

CYPRESS SEMICONDUCTOR CORP /DE/  
Form 4  
March 16, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KISPERT JOHN H**

2. Issuer Name and Ticker or Trading Symbol  
**CYPRESS SEMICONDUCTOR CORP /DE/ [CY]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/12/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O CYPRESS SEMICONDUCTOR CORPORATION, 198 CHAMPION COURT**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**SAN JOSE, CA 95134**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/12/2015		A	614,537 A <u>1</u>	614,537	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Stock Option (Right to Buy) <sup>(2)</sup>	\$ 4.28 <sup>(6)</sup>	03/12/2015		A	1,972,002 <sup>(6)</sup>	03/12/2015 05/09/2017	Common Stock
Stock Option (Right to Buy) <sup>(3)</sup>	\$ 8.1 <sup>(6)</sup>	03/12/2015		A	1,289,925 <sup>(6)</sup>	03/12/2015 01/30/2018	Common Stock
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 4.69 <sup>(6)</sup>	03/12/2015		A	429,975 <sup>(6)</sup>	03/12/2015 01/30/2020	Common Stock
Stock Option (Right to Buy) <sup>(5)</sup>	\$ 4.09 <sup>(6)</sup>	03/12/2015		A	1,719,900 <sup>(6)</sup>	03/12/2015 01/30/2019	Common Stock
Restricted Stock Units <sup>(7)</sup>	<sup>(9)</sup>	03/12/2015		A	66,339	<sup>(9)</sup> <sup>(9)</sup>	Common Stock
Restricted Stock Units <sup>(8)</sup>	<sup>(9)</sup>	03/12/2015		A	229,319	<sup>(9)</sup> <sup>(9)</sup>	Common Stock
Performance Stock Units <sup>(10)</sup>	<sup>(13)</sup>	03/12/2015		A	197,788	<sup>(13)</sup> <sup>(13)</sup>	Common Stock
Performance Stock Units <sup>(11)</sup>	<sup>(13)</sup>	03/12/2015		A	515,970	<sup>(13)</sup> <sup>(13)</sup>	Common Stock
Performance Stock Units <sup>(12)</sup>	<sup>(13)</sup>	03/12/2015		A	124,385	<sup>(13)</sup> <sup>(13)</sup>	Common Stock
Restricted Stock Units <sup>(14)</sup>	<sup>(15)</sup>	03/12/2015		A	11,160	<sup>(15)</sup> <sup>(15)</sup>	Common Stock
Restricted Stock Units <sup>(14)</sup>	<sup>(16)</sup>	03/12/2015		A	1,956	<sup>(16)</sup> <sup>(16)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KISPERT JOHN H C/O CYPRESS SEMICONDUCTOR CORPORATION 198 CHAMPION COURT SAN JOSE, CA 95134	X			

## Signatures

/s/ Pam Tondreau, as  
attorney-in-fact

03/16/2015

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Received in exchange for 250,117 shares of Spansion Inc. ("Spansion") common stock pursuant to the Agreement and Plan of Merger and Reorganization dated as of December 1, 2014 (the "Merger Agreement" and, the transactions contemplated therein, the "Merger"), by and among the Issuer, Mustang Acquisition Corporation (a wholly owned subsidiary of the Issuer) and Spansion, whereby each share of Spansion common stock was canceled and automatically converted into 2.457 shares of Issuer common stock (the "Exchange Ratio"), with fractional shares being paid in cash as provided in the Merger Agreement. The market value of Issuer common stock received pursuant to the Merger Agreement is \$15.68 per share, based on the trading price of Issuer common stock on March 12, 2015.

(2) Received in the Merger in exchange for a stock option to purchase 802,606 shares of Spansion common stock at the exercise price of \$10.51 per share.

(3) Received in the Merger in exchange for a stock option to purchase 525,000 shares of Spansion common stock at the exercise price of \$19.88 per share.

(4) Received in the Merger in exchange for a stock option to purchase 175,000 shares of Spansion common stock at the exercise price of \$11.50 per share.

(5) Received in the Merger in exchange for a stock option to purchase 700,000 shares of Spansion common stock at the exercise price of \$10.03 per share.

(6) The number of shares underlying this option and the exercise price thereof were adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement. This option is subject to the same terms and conditions as were applicable to the Spansion stock option from which it converted.

(7) Received in the Merger in exchange for a restricted stock unit award (the "RSU") representing a contingent right to receive 27,000 shares of Spansion common stock. The number of shares subject to this RSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement.

(8) Received in the Merger in exchange for a RSU representing a contingent right to receive 93,333 shares of Spansion common stock. The number of shares subject to this RSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement.

(9) This RSU represents a contingent right to receive Issuer common stock on a one-for-one basis. This RSU is fully vested, being subject to the same terms and conditions as were applicable to the Spansion RSU from which it converted.

(10) Received in the Merger in exchange for a performance stock unit award (the "PSU") representing a contingent right to receive 80,500 shares of Spansion common stock. The number of shares subject to this PSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement.

(11) Received in the Merger in exchange for a PSU representing a contingent right to receive 210,000 shares of Spansion common stock. The number of shares subject to this PSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement. This PSU was accelerated at 150% of target.

(12) Received in the Merger in exchange for a PSU representing a contingent right to receive 50,625 shares of Spansion common stock. The number of shares subject to this PSU was adjusted to reflect the Exchange Ratio, as provided in the Merger Agreement.

Edgar Filing: CYPRESS SEMICONDUCTOR CORP /DE/ - Form 4

- (13) This PSU represents a contingent right to receive Issuer common stock on a one-for-one basis. This PSU is fully vested, being subject to the same terms and conditions as were applicable to the Spansion PSU from which it converted.
- (14) Received upon initial appointment to the Issuer's board of directors (the "Initial Equity Grant").
- (15) This Initial Equity Grant represents a contingent right to receive Issuer common stock on a one-for-one basis and vests in 3 equal annual installments beginning March 12, 2016.
- (16) This Initial Equity Grant represents a contingent right to receive Issuer common stock on a one-for-one basis and is 100% vested on the day before the next annual stockholders meeting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.