

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

March 19, 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

(Last) (First) (Middle)

C/O CYPRESS SEMICONDUCTOR CORPORATION, 198 CHAMPION COURT

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	03/17/2015		M		1,133,801 (1)	A	\$ 0
							1,748,338 (2)
Common Stock	03/17/2015		S		316,941 (3)	D	\$ 15.317 (4)
							1,431,397
Common Stock	03/18/2015		S		303,059 (3)	D	\$ 15.195 (5)
							1,128,338

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(6)	03/17/2015		M		66,339	(6) (6)	Common Stock	66,339
Restricted Stock Units	(6)	03/17/2015		M		229,319	(6) (6)	Common Stock	229,319
Performance Stock Units	(6)	03/17/2015		M		197,788	(6) (6)	Common Stock	197,788
Performance Stock Units	(6)	03/17/2015		M		515,970	(6) (6)	Common Stock	515,970
Performance Stock Units	(6)	03/17/2015		M		124,385	(6) (6)	Common Stock	124,385

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

03/19/2015

__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).

- Represents the aggregate number of Issuer common stock acquired upon settlement of the restricted stock unit awards and performance stock unit awards received by the Reporting Person pursuant to the Agreement and Plan of Merger and Reorganization dated as of December 1, 2014, by and among the Issuer, Mustang Acquisition Corporation (a wholly owned subsidiary of the Issuer) and Spansion Inc. (the transactions contemplated therein, the "Merger").
- (1) Includes 614,537 shares of Issuer common stock received by the Reporting Person in the Merger.
- (2) Represents the aggregate number of shares of Issuer common stock sold to cover taxes due upon vesting and settlement of the RSU's (as defined below) and PSU's (as defined below).
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$15.03 to \$15.59 per share. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (3) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$14.91 to \$15.37 per share. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (4) Represents a contingent right to receive Issuer common stock on a one-for-one basis. These Restricted Stock Units (the "RSU's") and Performance Stock Units (the "PSU's") are fully vested, being subject to the same terms and conditions as were applicable to the Spansion Inc. RSU's and PSU's from which they converted in connection with the Merger.
- (5) Performance Stock Units (the "PSU's") are fully vested, being subject to the same terms and conditions as were applicable to the Spansion Inc. RSU's and PSU's from which they converted in connection with the Merger.

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.