

MICROSEMI CORP
Form 4
November 10, 2016

FORM 4

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

OMB APPROVAL

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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 *
PETERSON JAMES J

(Last) (First) (Middle)

ONE ENTERPRISE

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MICROSEMI CORP [MSCC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2016

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)
Chairman of the Board & CEO

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	(A) or (D)	Price
Microsemi Common Stock	11/08/2016		M		216,617	A	\$ 0 354,482
Microsemi Common Stock ⁽¹⁾	11/08/2016		S		216,617	D	\$ 0 137,865
Microsemi Common Stock ⁽²⁾	11/08/2016		A		18,500	A	\$ 0 156,365
Microsemi Common	11/08/2016		F		9,654 ⁽³⁾	D	\$ 47.84 146,711

Stock

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

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(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Performance Rights	(4)	11/08/2016		M	73,220	(4) (4)	Microsemi Common Stock	73,220
Performance Rights	(5)	11/08/2016		M	96,833	(5) (5)	Microsemi Common Stock	96,833
Performance Rights	(6)	11/08/2016		M	46,564	(6) (6)	Microsemi Common Stock	46,564

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON JAMES J ONE ENTERPRISE ALISO VIEJO, CA 92656	X		Chairman of the Board & CEO	

Signatures

Mark Lin, Attorney-in-Fact for James J. Peterson
11/10/2016

__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) This transaction was executed pursuant to a 10b5-1 plan.

(2) Shares issued by Microsemi as part of the reporting person's bonus for fiscal year 2016.

(3) Amount represents shares withheld to satisfy tax withholdings in connection with the vesting of previously awarded restricted stock awards.

(4) Each Performance Right represents a right to receive one share of Microsemi common stock. A target of 110,355 Performance Rights was granted on 11/04/2013 and between 0% and 250% of the target number may be earned over a three-year performance period incorporating Microsemi's fiscal year 2014, 2015 and 2016. This transaction reflects the number of shares earned in the third year of the performance period and a total of 165,091 were earned over the three-year performance period.

(5) Each Performance Right represents a right to receive one share of Microsemi common stock. A target of 161,387 Performance Rights was granted on 11/03/2014 and between 0% and 270% of the target number may be earned over a three-year performance period incorporating Microsemi's fiscal year 2015, 2016 and 2017. This transaction reflects the number of shares earned in the second year of the performance period and a total of 161,387 were earned in the first two years of the performance period.

(6) Each Performance Right represents a right to receive one share of Microsemi common stock. A target of 116,410 Performance Rights was granted on 10/12/2015 and between 0% and 270% of the target number may be earned over a three-year performance period incorporating Microsemi's fiscal year 2016, 2017 and 2018. This transaction reflects the number of shares earned in the first year of the performance period.

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

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