

SILICON STORAGE TECHNOLOGY INC  
 Form 4  
 June 03, 2008

**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 *<br><b>YEH BING</b> |          |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>SILICON STORAGE TECHNOLOGY INC [SSTI]</b> | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)  |
| (Last)   | (First)  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>06/02/2008</b>                       | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)              |
| 1171 SONORA COURT  |          |          |   | President, CEO & Chairman / President, CEO & Chairman   |
|  | (Street) |          | 4. If Amendment, Date Original Filed(Month/Day/Year)  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| SUNNYVALE, CA 94086  |          |          |   |   |
| (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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |                                   |

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

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Underlying S |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---------------------------|

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| Security (Instr. 3)                       | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year)          | (Instr. 3 and 4) |              |
|---|--|----------------------|-----------------|---|---------------------------|------------------|--------------|
|   |  |                      | Code V          | (A) (D)   | Date Exercisable          | Expiration Date  | Title        |
| Incentive Stock Option (right to buy)     | \$ 3.575 <sub>(1)</sub>                  | 06/02/2008           | A               | 28,470  | 06/02/2009 <sub>(2)</sub> | 06/02/2013       | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.575 <sub>(1)</sub>                  | 06/02/2008           | A               | 121,530   | 06/02/2009 <sub>(2)</sub> | 06/02/2013       | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                           |                           |
|--|---------------|-----------|---------------------------|---------------------------|
|  | Director      | 10% Owner | Officer                   | Other                     |
| YEH BING<br>1171 SONORA COURT<br>SUNNYVALE, CA 94086 |               | X         | President, CEO & Chairman | President, CEO & Chairman |

## Signatures

/s/Bing Yeh                      06/03/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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) The Conversion/Exercise Price for this option is 110% of the FMV on the last business day prior to the date of determination.
- (2) Options vest as to 25% upon the first anniversary from the date vesting commencement; the remaining 75% vest in equal increments over the remaining 36 months.

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.