

SEMTECH CORP
Form 4
June 15, 2016

FORM 4

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

OMB APPROVAL

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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 *
PIOTROWSKI JOHN L

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)
CAMARILLO, CA 93012-8790

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2016

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/15/2016 | | M | V Amount (A) or (D) Price 3,045 A \$ 24.16 | 3,045 | D | |
| Common Stock | 06/15/2016 | | M | 5,000 A \$ 16.43 | 8,045 | D | |
| Common Stock | 06/15/2016 | | S | 5,000 D \$ 24.0825 <u>(1)</u> | 3,045 | D | |

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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (2) | 06/15/2016 | | M | 3,045 | (3) (3) | Common Stock | 3,045 |
| Stock Option (Right to Buy) | \$ 16.43 | 06/15/2016 | | M | 5,000 | (4) 07/01/2016 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PIOTROWSKI JOHN L 200 FLYNN ROAD CAMARILLO, CA 93012-8790 | | X | | |

Signatures

John L. Piotrowski by Charles B. Ammann under Power of Attorney dated February 25, 2014 (Copy On File)

06/15/2016

**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 price represents the weighted average of all sales for this day. The prices ranged from \$24.0700 to \$24.1300. Price and share details are available upon request.
- (2) Each stock unit is the economic equivalent of one share of Semtech common stock.
- (3) The stock units vest on the earlier of the one year anniversary of the award or the day immediately preceding the annual meeting of shareholders in the year following the grant and are payable in shares.
- (4) This option vested in four annual installments beginning on July 1, 2011.

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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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