

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

October 24, 2007

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 *
BENHAMOU ERIC

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)
10/23/2007

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/23/2007		M		10,000	A	\$ 22.92
Common Stock	10/23/2007		S		10,000	D	\$ 34.65
Common Stock	10/23/2007		M		5,000	A	\$ 22.92
Common Stock	10/23/2007		S		5,000	D	\$ 34.92
Common Stock	10/23/2007		M		5,000	A	\$ 22.92

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Common Stock	10/23/2007	S	5,000	D	\$ 34.89	10,000	D
Common Stock	10/23/2007	M	4,000	A	\$ 19.5	14,000	D
Common Stock	10/23/2007	S	4,000	D	\$ 34.65	10,000	D

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Option	\$ 22.92	10/23/2007		M	10,000	10/23/2007	07/23/2011	Common Stock	10,000
Non Qualified Stock Option	\$ 22.92	10/23/2007		M	5,000	10/23/2007	07/23/2011	Common Stock	5,000
Non Qualified Stock Option	\$ 22.92	10/23/2007		M	5,000	10/23/2007	07/23/2011	Common Stock	5,000
Non Qualified Stock Option	\$ 19.5	10/23/2007		M	4,000	10/23/2007	07/22/2009	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

BENHAMOU ERIC
198 CHAMPION COURT X
SAN JOSE, CA 95134

Signatures

Eric Benhamou 10/23/2007

__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).

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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