

CARNEY LLOYD
Form 4
December 11, 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 *
CARNEY LLOYD

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)
198 CHAMPION COURT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2007

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

SAN JOSE, CA 95134

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/10/2007		M	5,448 A \$ 17.17	15,448	D	
Common Stock	12/10/2007		M	5,773 A \$ 13.93	21,221	D	
Common Stock	12/10/2007		S	5,773 D \$ 36.63	15,448	D	
Common Stock	12/10/2007		M	6,000 A \$ 13.93	21,448	D	
Common Stock	12/10/2007		S	6,000 D \$ 36.58	15,448	D	

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Common Stock	12/10/2007	M	6,000	A	\$ 13.93	21,448	D
Common Stock	12/10/2007	S	6,000	D	\$ 36.59	15,448	D
Common Stock	12/10/2007	M	6,000	A	\$ 13.93	21,448	D
Common Stock	12/10/2007	S	6,000	D	\$ 36.58	15,448	D
Common Stock	12/10/2007	M	1,050	A	\$ 13.93	16,498	D
Common Stock	12/10/2007	S	1,050	D	\$ 36.6	15,448	D
Common Stock	12/10/2007	M	4,227	A	\$ 13.93	19,675	D
Common Stock	12/10/2007	S	4,227	D	\$ 36.54	15,448	D
Common Stock	12/10/2007	M	2,950	A	\$ 13.93	18,398	D
Common Stock	12/10/2007	S	2,950	D	\$ 36.53	15,448	D
Common Stock	12/11/2007	S	448	D	\$ 36.79	15,000	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified	\$ 17.17	12/10/2007		M	5,448	12/10/2007	05/01/2015	Common Stock	5,448

Stock Option										
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	5,773	12/10/2007	06/21/2015	Common Stock	5,773		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	6,000	12/10/2007	06/21/2015	Common Stock	6,000		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	6,000	12/10/2007	06/21/2015	Common Stock	6,000		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	6,000	12/10/2007	06/21/2015	Common Stock	6,000		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	1,050	12/10/2007	06/21/2015	Common Stock	1,050		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	4,227	12/10/2007	06/21/2015	Common Stock	4,227		
Non Qualified Stock Option	\$ 13.93	12/10/2007	M	2,950	12/10/2007	06/21/2015	Common Stock	2,950		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARNEY LLOYD 198 CHAMPION COURT SAN JOSE, CA 95134	X			

Signatures

Lloyd Carney 12/10/2007
 **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.

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.