

Taffe Norman P
Form 4
April 25, 2008

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 *
Taffe Norman P

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)
04/23/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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	04/23/2008		M	603 A \$ 7.37	51,515	D	
Common Stock	04/23/2008		S	603 D \$ 28.71	50,912	D	
Common Stock	04/23/2008		M	1,250 A \$ 13.72	52,162	D	
Common Stock	04/23/2008		S	1,250 D \$ 28.71	50,912	D	
Common Stock	04/23/2008		M	1,667 A \$ 14.16	52,579	D	

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Common Stock	04/23/2008	S	1,667	D	\$ 28.71	50,912	D
Common Stock	04/23/2008	M	901	A	\$ 14.55	51,813	D
Common Stock	04/23/2008	S	901	D	\$ 28.71	50,912	D
Common Stock	04/23/2008	M	99	A	\$ 14.55	51,011	D
Common Stock	04/23/2008	S	99	D	\$ 28.7	50,912	D
Common Stock	04/23/2008	S	5,000	D	\$ 28.78	45,912	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non Qualified Stock Option	\$ 7.37	04/23/2008		M	603	04/23/2008	03/27/2013	Common Stock	603
Non Qualified Stock Option	\$ 13.72	04/23/2008		M	1,250	04/23/2008	06/08/2015	Common Stock	1,250
Non Qualified Stock Option	\$ 14.16	04/23/2008		M	1,667	04/23/2008	12/08/2015	Common Stock	1,667

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Non Qualified Stock Option	\$ 14.55	04/23/2008		M	901	04/23/2008	02/25/2015	Common Stock	901
Non Qualified Stock Option	\$ 14.55	04/23/2008		M	99	04/23/2008	02/25/2015	Common Stock	99

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taffe Norman P 198 CHAMPION COURT SAN JOSE, CA 95134			Executive Vice President	

Signatures

Norman P. Taffe 04/23/2008
 __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).
- 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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