

CYPRESS SEMICONDUCTOR CORP /DE/

Form 4

September 12, 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 *
LONG JAMES R

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)
09/10/2008

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	09/10/2008		M		20,000	A	\$ 6.38	64,300	D	
Common Stock	09/10/2008		S		20,000	D	\$ 27.4415	44,300	D	
Common Stock	09/10/2008		M		5,967	A	\$ 16.73	50,267	D	
Common Stock	09/10/2008		S		5,967	D	\$ 27.4415	44,300	D	
Common Stock	09/10/2008		M		13,333	A	\$ 11.99	57,633	D	

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Common Stock	09/10/2008	S	13,333	D	\$ 27.4415	44,300	D
Common Stock	09/10/2008	M	9,333	A	\$ 17.17	53,633	D
Common Stock	09/10/2008	S	9,333	D	\$ 27.4415	44,300	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 Stock Option	\$ 6.38	09/10/2008		M	20,000	09/10/2008 12/16/2012	Common Stock 20,000
Non Qualified Stock Option	\$ 16.73	09/10/2008		M	5,967	09/10/2008 04/19/2014	Common Stock 5,967
Non Qualified Stock Option	\$ 11.99	09/10/2008		M	13,333	09/10/2008 04/29/2015	Common Stock 13,333
Non Qualified Stock Option	\$ 17.17	09/10/2008		M	9,333	09/10/2008 05/01/2016	Common Stock 9,333

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

LONG JAMES R
198 CHAMPION COURT X
SAN JOSE, CA 95134

Signatures

James R. Long 09/12/2008

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).

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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