

NAZARIAN DANA
Form 4
March 16, 2009

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 *
NAZARIAN DANA

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)
03/12/2009

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

SAN JOSE, CA 95135

(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 (D) Price			
Common Stock	03/12/2009		M	9,954 (1) A \$ 0	33,161	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Restricted Stock Unit	\$ 0	03/12/2009		M	6,180 (2)	(2) 05/11/2015	Common Stock	6,180
Restricted Stock Unit	\$ 0	03/12/2009		M	26,000 (3)	(3) 02/19/2017	Common Stock	26,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAZARIAN DANA 198 CHAMPION COURT SAN JOSE, CA 95135			Executive Vice President	

Signatures

Dana Nazarian 03/16/2009
 **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) Shares acquired through settlement of 2008 performance milestones under performance grant dated May 11, 2007.

Mr. Nazarian was granted 154,508 Performance RSUs (as adjusted for the SunPower spin factor of 4.12022) on May 11, 2007 that could result in 0 to 30,902 Performance RSUs being earned annually by Mr. Nazarian based on the company's achievement of performance milestones set by the Company's Compensation Committee. The amount reported on this Form 4 reflects the maximum amount that Mr.

(2) Nazarian is eligible to earn for 2009 on the achievement of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Mr. Nazarian is eligible to earn the remaining Performance RSUs upon the achievement of other performance milestones set by the Company's Compensation Committee. If performance milestones set for a given period are not achieved, the targeted shares associated with that milestone are forfeited and are not able to be earned in a future period.

Mr. Nazarian was granted 390,000 Performance RSUs on Feb. 19, 2009 that could result in 0 to 130,000 Performance RSUs being earned annually by Mr. Nazarian based on the company's achievement of performance milestones set by the Company's Compensation Committee. The amount reported on this Form 4 reflects the maximum amount that Mr. Nazarian is eligible to earn for 2009 on the

(3) achievement of a performance milestone related to the Company's Common Stock appreciation as compared to the SOXX Index. Mr. Nazarian is eligible to earn the remaining Performance RSUs upon the achievement of other performance milestones set by the Company's Compensation Committee. If performance milestones set for a given period are not achieved, the targeted shares associated with that milestone are forfeited and are not able to be earned in a future period.

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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