Edgar Filing: BULLINGER PHILIP W - Form 4

| BULLINGE Form 4 March 02, 20 | R PHILIP W | | | | | | | | | | |
|--------------------------------------|--|-----------|-----------|---|-------------|-----------|---|---|------------------|-----------|--|
| FORM | | | | | | | | | - | PPROVAL | |
| | Washington, D.C. 20549 | | | | | | | COMMISSION | OMB Number: | 3235-0287 | |
| Section 16. SECURITIES burden ho | | | | | | | Estimated a burden hou response | irs per | | | |
| (Print or Type I | Responses) | | | | | | | | | | |
| BULLINGER PHILIP W Symbol | | | mbol | er Name and Ticker or Trading DRP [NYSE:LSI] | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
| (Last) | (First) (M | iddle) 3. | Date of I | Earliest Tra | insaction | | | (Chec | x an applicable | 5) | |
| | | | | nth/Day/Year) 01/2009 | | | | Director 10% Owner X Officer (give title Other (specify below) below) EVP | | | |
| | (Street) 4. If Ame Filed(Mon | | | | e Original | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | |
| MILPITAS, | , CA 95035 | | | | | | | | Aore than One Re | | |
| (City) | (State) (Z | Zip) | Table | I - Non-De | erivative S | ecurit | ies Acc | uired, Disposed of | f, or Beneficial | lly Owned | |
| 1.Title of Security (Instr. 3) | curity (Month/Day/Year) Execution Date, if | | ate, if | 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) | | | Securities I Beneficially (Owned I | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | | |
| | | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | | |
| Common Stock | 03/01/2009 | | | М | 58,333 | A | \$0 | 113,591 | D | | |
| Common Stock | 03/01/2009 | | | F | 18,929 | D | \$ 2.9 | 94,662 | 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. Transactio Code (Instr. 8) | 5. Number of Derivative6. Date Exercisable and Expiration DateSecurities(Month/Day/Year)Acquired (A) or Disposed of (D)(Instr. 3, 4, and 5) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|---|---|---|---|--|---|---------------------|---|-----------------|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 2.9 | 03/01/2009 | | А | 575,000 | <u>(1)</u> | 03/01/2016 | Common Stock | 575,00 |
| Restricted Stock Units | (2) | 03/01/2009 | | А | 58,333 | (3) | (3) | Common Stock | 58,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | |
| BULLINGER PHILIP W C/O LSI CORPORATION 1621 BARBER LANE MILPITAS, CA 95035 | | | EVP | | | | |
| Signatures | | | | | | | |

Susan Solner Janjigian, by power of 03/02/2009 attorney

**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) This option vests in four equal annual installments beginning on March 1, 2010.
- (2) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
- (3) The restricted stock units vest in three equal annual installments beginning March 1, 2009. Vested shares will be delivered to the reporting person following each vest date.

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.