

RANKIN JEAN F
Form 4
March 05, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RANKIN JEAN F

(Last) (First) (Middle)

C/O LSI CORPORATION, 1621
BARBER LANE

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LSI CORP [NYSE:LSI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/01/2012		M		5,787	A \$ 0	191,929 ⁽¹⁾ D
Common Stock	03/01/2012		F		1,935	D \$ 8.53	189,994 ⁽¹⁾ D
Common Stock	03/01/2012		M		8,333	A \$ 0	198,327 ⁽¹⁾ D
Common Stock	03/01/2012		F		2,787	D \$ 8.53	195,540 ⁽¹⁾ 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Restricted Stock Units	(2)	03/01/2012		M	5,787 (1)	(3) (3)	Common Stock 5,787
Restricted Stock Units	(2)	03/01/2012		M	8,333 (1)	(4) (4)	Common Stock 8,333
Employee Stock Option (right to buy)	\$ 8.53	03/01/2012		A	215,242	(5) 03/01/2019	Common Stock 215,242
Restricted Stock Units	(2)	03/01/2012		A	36,635	(6) (6)	Common Stock 36,635

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANKIN JEAN F C/O LSI CORPORATION 1621 BARBER LANE MILPITAS, CA 95035			EVP	

Signatures

Susan Solner Janjigian, by power of attorney 03/05/2012

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) These transactions represent the vesting of a restricted stock unit award and the withholding of shares to satisfy tax withholding obligations in connection with the vesting. No shares were sold.
- (2) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
- (3) The restricted stock units vest in four equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.
- (4) The restricted stock units vest in four equal annual installments beginning March 1, 2011. Vested shares will be delivered to the reporting person following each vest date.
- (5) This option vests in four equal annual installments beginning on March 1, 2013.
- (6) The restricted stock units vest in four equal annual installments beginning March 1, 2013. 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.

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