SWOBODA CHARLES M

Form 4

September 03, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31, Expires:

OMB APPROVAL

2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16.

SECURITIES Form 4 or Form 5 obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SWOBODA CHARLES M	2. Issuer Name and Ticker or Trading Symbol CREE INC [CREE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)		
C/O CREE, INC., 4600 SILICON DRIVE	(Month/Day/Year) 09/01/2009	_X_ Director 10% OwnerX_ Officer (give title Other (specify below) CHAIRMAN, PRESIDENT AND CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
DURHAM, NC 27703	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	ip) Table	I - Non-De	rivative Se	curiti	es Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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)
COMMON STOCK	09/01/2009		Code V $F_{\underline{(1)}}$	Amount 8,766	(D)	Price \$ 36.84	196,314	D	
COMMON STOCK	09/01/2009		A(2)	35,000	A	\$0	231,314	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: SWOBODA CHARLES M - Form 4

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

1. Title of Derivative	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisab	le and	7. Title
Security	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date		Underly
(Instr. 3)	or Exercise		any	Code	Securities	(Month/Day/Year	•)	(Instr. 3
	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or			
	Derivative				Disposed of (D)			
	Security				(Instr. 3, 4, and			
					5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
NONQUALIFIED STOCK OPTION	\$ 35.89	09/01/2009		A	120,000	09/01/2010(3)	09/01/2016	COMI

Relationshin

Reporting Owners

Reporting Owner Name / Address	Ketauonsinps					
	Director	10% Owner	Officer	Other		
SWOBODA CHARLES M						
C/O CREE, INC.	X		CHAIRMAN, PRESIDENT AND CEO			
4600 SILICON DRIVE	Λ		CHAIRWAN, I RESIDENT AND CEO			

Signatures

DURHAM, NC 27703

(RIGHT TO BUY)

Charles M. Swoboda 09/02/2009

**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).
- (1) Disposition of shares back to the company to satisfy withholding obligations related to restricted stock vesting September 1, 2009.
- (2) Restricted stock award vesting in five equal annual installments commencing September 1, 2010.
- (3) Option vests in three equal annual installments commencing September 1, 2010.

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.

Reporting Owners 2