

HILLER NORBERT  
 Form 4  
 September 05, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**HILLER NORBERT**

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)  
**C/O CREE, INC., 4600 SILICON DRIVE**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/04/2012**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EXECUTIVE VICE PRESIDENT**

(Street)  
**DURHAM, NC 27703**

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

(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	(D)	Price
COMMON STOCK	09/04/2012		A <sup>(1)</sup>		10,000	A	\$ 0
COMMON STOCK					722	I	<sup>(3)</sup>

**BY SPOUSE**

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

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SEC 1474 (9-02)

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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. 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 Underlying (Instr. 3 a)
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 27.77	09/04/2012		A	40,000	09/04/2013 <sup>(4)</sup> 09/04/2019	COMM STOCK
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 27.77	09/04/2012		A	1,200	09/04/2013 <sup>(5)</sup> 09/04/2019	COMM STOCK

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILLER NORBERT C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703			EXECUTIVE VICE PRESIDENT	

## Signatures

Norbert Hiller 09/05/2012

\*\*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) Restricted stock award vesting in four equal annual installments commencing September 1, 2013.
- (2) Includes 964 shares purchased by Mr. Hiller on April 30, 2012 under the Cree, Inc. 2005 Employee Stock Purchase Plan.
- (3) Includes shares purchased by Mr. Hiller's spouse under the Cree, Inc. 2005 Employee Stock Purchase Plan, as follows: 223 shares on October 31, 2011 and 318 shares on April 30, 2012.
- (4) Option vests as to 13,334 shares on September 4, 2013 and as to 13,333 shares on September 4, 2014 and September 4, 2015.
- (5) Option vests in three equal annual installments commencing September 4, 2013.

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.