LSI CORP
Form 4
May 08, 2014

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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 *
HUFF GREGORY L

(Last) (First) (Middle)

C/O LSI CORPORATION, 1320 RIDDER PARK DRIVE

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/06/2014		D		103,372	D	$ 11.15	0	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N Sl
Restricted Stock Units	(1)	05/06/2014		A(2)		11,862		04/01/2015	04/01/2015	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			11,862	04/01/2015	04/01/2015	Common Stock	
Restricted Stock Units	(1)	05/06/2014		A(2)		56,603		04/01/2016	04/01/2016	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			56,603	04/01/2016	04/01/2016	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			75,000	(4)	05/20/2015	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			8,897	(6)	03/01/2016	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			30,000	(7)	05/20/2016	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			35,377	(8)	03/01/2017	Common Stock	
Restricted Stock Units	(1)	05/06/2014		D			72,568	(9)	03/01/2017	Common Stock	
Employee Stock Option (right to buy)	$ 7.63	05/06/2014		D			375,000	(10)	05/10/2018	Common Stock	3
Employee Stock Option (right to buy)	$ 8.53	05/06/2014		D			87,651	(12)	03/01/2019	Common Stock	8

Employee Stock Option (right to buy)	$ 6.89	05/06/2014	D	248,502	(13)	03/01/2020	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUFF GREGORY L C/O LSI CORPORATION 1320 RIDDER PARK DRIVE SAN JOSE, CA 95131			SVP	

Signatures

Susan Solner Janjigian, by power of attorney	05/08/2014
**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) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.

(2) As a result of the merger between LSI and a subsidiary of Avago Technologies Limited, a previously awarded performance-based restricted stock unit award became a time-based restricted stock unit award for the number of restricted stock units shown.

(3) These restricted stock units were canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment of $11.15 per restricted stock unit.

(4) These restricted stock units vest at the rate of 50% per year, beginning May 20, 2014.

(5) These restricted stock units were canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment of $11.15 per restricted stock unit.

(6) These restricted stock units vest at the rate of 50% per year, beginning March 1, 2015.

(7) 50% of these restricted stock units vest May 20, 2014 and 50% of these restricted stock units vest May 20, 2016.

(8) These restricted stock units vest at the rate of 1/3 per year, beginning March 1, 2015.

(9) 50% of these restricted stock units vest March 1, 2015 and 50% of these restricted stock units vest March 1, 2017.

(10) This option becomes exercisable at the rate of 25% per year, beginning May 10, 2012.

(11) This option was canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment per share equal to the difference between $11.15 and the exercise price of the option.

(12) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2013.

(13) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2014.

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.