

SEMTECH CORP
Form 4
May 29, 2008

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 *
BURRA JAMES P

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)
CAMARILLO, CA 93012-8790

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/27/2008

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)

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)
Common Stock	05/27/2008		M	50,000 A	90,000	D	
Common Stock	05/27/2008		S	150 D \$ 17.73	89,850	D	
Common Stock	05/27/2008		S	600 D \$ 17.72	89,250	D	
Common Stock	05/27/2008		S	1,500 D \$ 17.7	87,750	D	
Common Stock	05/27/2008		S	100 D \$ 17.69	87,650	D	
Common Stock	05/27/2008		S	400 D \$ 17.68	87,250	D	

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Common Stock							
Common Stock	05/27/2008	S	100	D	\$ 17.67	87,150	D
Common Stock	05/27/2008	S	600	D	\$ 17.65	86,550	D
Common Stock	05/27/2008	S	50	D	\$ 17.635	86,500	D
Common Stock	05/27/2008	S	1,300	D	\$ 17.63	85,200	D
Common Stock	05/27/2008	S	200	D	\$ 17.62	85,000	D
Common Stock	05/27/2008	S	300	D	\$ 17.61	84,700	D
Common Stock	05/27/2008	S	7,400	D	\$ 17.6	77,300	D
Common Stock	05/27/2008	S	50	D	\$ 17.595	77,250	D
Common Stock	05/27/2008	S	4,450	D	\$ 17.59	72,800	D
Common Stock	05/27/2008	S	100	D	\$ 17.585	72,700	D
Common Stock	05/27/2008	S	2,525	D	\$ 17.58	70,175	D
Common Stock	05/27/2008	S	4,200	D	\$ 17.57	65,975	D
Common Stock	05/27/2008	S	1,900	D	\$ 17.56	64,075	D
Common Stock	05/27/2008	S	250	D	\$ 17.555	63,825	D
Common Stock	05/27/2008	S	5,875	D	\$ 17.55	57,950	D
Common Stock	05/27/2008	S	50	D	\$ 17.545	57,900	D
Common Stock	05/27/2008	S	5,350	D	\$ 17.54	52,550	D
Common Stock	05/27/2008	S	400	D	\$ 17.53	52,150	D
Common Stock	05/27/2008	S	8,200	D	\$ 17.51	43,950	D
	05/27/2008	S	1,300	D	\$ 17.5	42,650	D

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Common Stock							
Common Stock	05/27/2008		S	100	D	\$ 17.495	42,550 D
Common Stock	05/27/2008		S	1,400	D	\$ 17.49	41,150 D
Common Stock	05/27/2008		S	50	D	\$ 17.485	41,100 D
Common Stock	05/27/2008		S	800	D	\$ 17.48	40,300 D

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	(2)	05/27/2008		M	50,000	(1) 07/15/2008	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURRA JAMES P 200 FLYNN ROAD CAMARILLO, CA 93012-8790		X		

Signatures

James P. Burra by Drew L. Alexis under Power of Attorney date January 22, 2008 (copy on file)

05/29/2008

__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 vested in five equal annual installments on July 15, 1999, 2000, 2001, 2002 and 2003
 - (2) \$3.031250

Remarks:

This is the first of two Form 4's filed for transaction date 5-27-2008 for James P. Burra.

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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