

Milstead Byron Wayne
Form 4
May 06, 2011

FORM 4

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

OMB APPROVAL

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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 *
Milstead Byron Wayne

2. Issuer Name and Ticker or Trading Symbol
LATTICE SEMICONDUCTOR CORP [LSCC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5555 N.E. MOORE CT.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp VP and General Counsel

HILLSBORO, OR 97124

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/04/2011		M		1,400 A \$ 0 ⁽¹⁾	6,793	D
Common Stock	05/04/2011		F ⁽²⁾		496 D \$ 6.79	6,297	D
Common Stock	05/05/2011		M		16,668 ⁽³⁾ A \$ 2.32	22,965	D
Common Stock	05/05/2011		S		16,668 ⁽³⁾ D \$ 6.6806	6,297	D
Common Stock	05/05/2011		M		8,125 ⁽³⁾ A \$ 1.98	14,422	D

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Common Stock 05/05/2011 S 8,125⁽³⁾ D \$ 6,6788 6,297 D

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

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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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 1.98	05/05/2011		M	8,125 ⁽³⁾	02/03/2010 ⁽⁴⁾ 11/03/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.32	05/05/2011		M	16,668 ⁽³⁾	08/04/2009 ⁽⁵⁾ 08/04/2015	Common Stock
Restricted Stock Unit (RSU)	<u>(6)</u>	05/04/2011		M	1,400	<u>(7)</u> <u>(8)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Milstead Byron Wayne 5555 N.E. MOORE CT. HILLSBORO, OR 97124			Corp VP and General Counsel	

Signatures

/s/ Byron W. Milstead 05/05/2011

 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 Units - no purchase price for this transaction.

These shares were retained by the Issuer in order to meet the tax withholding obligations of the Reporting Person in connection with the

(2) vesting of an installment of the restricted stock units. The amount retained by the Issuer was not in excess of the amount of the tax liability.

(3) The transaction indicated was conducted under an approved 10b5-1 Plan.

(4) This option to purchase shares of common stock becomes exercisable over a four year period where in 1/16th (6.25%) of the total shares granted vest on each quarterly anniversary of the grant date.

This option to purchase shares of common stock vests as follows: 25% of the total amount of shares subject to the option shall vest on

(5) 8/4/2009. 6.25% of the total amount of the shares subject to the option shall vest each three months thereafter until all shares are vested on 8/4/2012.

(6) Each Restricted Stock Unit (RSU) represents a right to receive one share of the Issuers common shares without payment of specific consideration.

(7) Grants of Restricted Stock Units (RSUs) vest as follows: 25% of the RSUs will vest on 8/4/2009 and an additional 6.25% of the RSUs vest each three months thereafter until 100% of the RSU grant is vested on 8/4/2012.

(8) 22,400 Restricted Stock Units (RSUs) were granted on 8/4/08 and vest, in whole shares as follows: 25% of the RSU grant shall vest on 8/4/09, and an additional 6.25% of the RSUs vest on each three months thereafter until 100% of the RSU grant is vested on 8/4/2012.

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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