

SEMTECH CORP
Form 4
December 03, 2004

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 *
DRUCKER MARK R

(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)
12/02/2004

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)
Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/02/2004 | | M | | 10,000 | A | \$ 5.3125 |
| Common Stock | 12/02/2004 | | M | | 10,000 | A | \$ 3.9375 |
| Common Stock | 12/02/2004 | | S | | 7,226 | D | \$ 21.4 |
| Common Stock | 12/02/2004 | | S | | 1,800 | D | \$ 21.41 |
| Common Stock | 12/02/2004 | | S | | 1,300 | D | \$ 21.42 |
| | | | | | | | 14,800 |
| | | | | | | | 24,800 |
| | | | | | | | 17,574 |
| | | | | | | | 15,774 |
| | | | | | | | 14,474 |
| | | | | | | | D |
| | | | | | | | D |
| | | | | | | | D |
| | | | | | | | D |
| | | | | | | | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 12/02/2004 | S | 3,774 | D | \$ 21.43 | 10,700 | D |
| Common Stock | 12/02/2004 | S | 700 | D | \$ 21.44 | 10,000 | D |
| Common Stock | 12/02/2004 | S | 1,600 | D | \$ 21.45 | 8,400 | D |
| Common Stock | 12/02/2004 | S | 1,400 | D | \$ 21.46 | 7,000 | D |
| Common Stock | 12/02/2004 | S | 600 | D | \$ 21.47 | 6,400 | D |
| Common Stock | 12/02/2004 | S | 1,300 | D | \$ 21.48 | 5,100 | D |
| Common Stock | 12/02/2004 | S | 300 | D | \$ 21.49 | 4,800 | 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.

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(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) | \$ 5.3125 | 12/02/2004 | | M | 10,000 | <u>(1)</u> 11/13/2007 | common stock | 10,000 |
| stock option (right to buy) | \$ 3.9375 | 12/02/2004 | | M | 10,000 | <u>(2)</u> 10/14/2008 | common stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DRUCKER MARK R 200 FLYNN ROAD CAMARILLO, CA 93012-8790 | | | Vice President | |

Signatures

Mark R. Drucker by Suzanna Fabos under Power of Attorney dated March 4, 2002 (copy on file)

12/03/2004

__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 three equal annual installments on November 13, 1998, 1999 and 2000.

(2) This option vested in four equal annual installments on October 14, 1999, 2000, 2001 and 2002

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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