

DAANE JOHN
Form 4
November 05, 2010

FORM 4

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

OMB APPROVAL

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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 *
DAANE JOHN

(Last) (First) (Middle)
101 INNOVATION DRIVE
(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALTERA CORP [ALTR]

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2010

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)
President and CEO

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	11/04/2010		M	V	100,000 A \$ 22.49	486,881	D
Common Stock	11/04/2010		S		100,000 D \$ 32.8848	386,881	D
Common Stock	11/04/2010		M		100,000 A \$ 22.49	486,881	D
Common Stock	11/04/2010		S		100,000 D \$ 32.8816	386,881	D
	11/05/2010		M		100,000 A \$ 22.49	486,881	D

Common
Stock

Common Stock 11/05/2010 S 100,000 D \$ 33.0638 386,881 (4) D
(3)

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 22.49	11/04/2010		M	100,000	12/03/2005	12/03/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.49	11/04/2010		M	100,000	12/03/2005	12/03/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.49	11/05/2010		M	100,000	12/03/2005	12/03/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAANE JOHN 101 INNOVATION DRIVE SAN JOSE, CA 95134			President and CEO	

Signatures

John Daane 11/05/2010
 **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) The 100,000 shares were sold in 15 lots ranging from 100 shares to 67,098 shares per lot. The sale price ranged between \$32.76 and \$32.92.
- (2) The 100,000 shares were sold in 27 lots ranging from 100 shares to 13,686 shares per lot. The sale price ranged between \$32.82 and \$32.9750.
- (3) The 100,000 shares were sold in 42 lots ranging from 50 shares to 8,852 shares per lot. The sale price ranged between \$32.94 and \$33.19.
- (4) Includes 313 shares acquired under Altera Corporation 1987 Employee Stock Purchase Plan on October 29, 2010.

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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