

MITCHELL TYRONE D JR
Form 3
October 28, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| MITCHELL TYRONE D JR | | (Month/Day/Year) | CREE INC [CREE] | |
| (Last) | (First) | (Middle) | 10/18/2011 | |
| C/O CREE, INC., 4600 SILICON DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DURHAM, NC 27703 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EXECUTIVE VICE PRESIDENT | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 43,909 ⁽¹⁾ | D | À |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | | | |

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| | | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--|---------------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Nonqualified Stock Option (Right to Buy) | 02/05/2011 ⁽²⁾ | 02/05/2015 | Common Stock | 55,000 | \$ 31.12 | D | Â |
| Nonqualified Stock Option (Right to Buy) | 09/02/2011 | 09/02/2015 | Common Stock | 10,000 | \$ 22.9 | D | Â |
| Nonqualified Stock Option (Right to Buy) | 09/01/2010 ⁽³⁾ | 09/01/2016 | Common Stock | 25,000 | \$ 35.89 | D | Â |
| Nonqualified Stock Option (Right to Buy) | 09/01/2011 ⁽⁴⁾ | 09/01/2017 | Common Stock | 30,000 | \$ 55.3 | D | Â |
| Nonqualified Stock Option (Right to Buy) | 09/01/2012 ⁽⁵⁾ | 09/01/2018 | Common Stock | 40,000 | \$ 30.92 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MITCHELL TYRONE D JR C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703 | Â | Â | Â EXECUTIVE VICE PRESIDENT | Â |

Signatures

Tyrone D. Mitchell, Jr. 10/25/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 20,400 shares of restricted stock vesting as to 6,500 shares on September 1, 2012; 5,700 shares on September 1, 2013; 4,700 shares on September 1, 2014; and 3,500 shares on September 1, 2015.
- (2) Option vests as to 15,000 shares on February 5, 2011 and as to 20,000 shares on each of February 5, 2012 and February 5, 2013.
- (3) Option vests as to 1,667 shares on September 1, 2010, as to 11, 667 shares on September 1, 2011 and as to 11,666 shares on September 1, 2012.
- (4) Option vests as to 10,000 shares on each of September 1, 2011, September 1, 2012 and September 1, 2013.
- (5) Option vests as to 13,334 shares on September 1, 2012 and as to 13,333 shares on each of September 1, 2013 and September 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.