

CREE INC

Form 4

November 23, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WAGNER HARVEY A

(Last) (First) (Middle)

**C/O CREE, INC., 4600 SILICON
DRIVE**

(Street)

DURHAM, NC 27703

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CREE INC [CREE]

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2010

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)

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 Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	11/22/2010		M	3,000 A	\$ 24.33	23,000	D
COMMON STOCK	11/22/2010		S	3,000 D	\$ 58.52 (1)	20,000	D
COMMON STOCK	11/23/2010		M	3,000 A	\$ 24.33	23,000	D
COMMON STOCK	11/23/2010		S	3,000 D	\$ 58.21 (2)	20,000	D

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 24.33	11/22/2010		M	3,000	03/31/2004 ⁽³⁾ 02/03/2011	COMMON STOCK
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 24.33	11/23/2010		M	3,000	03/31/2004 ⁽³⁾ 02/03/2011	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER HARVEY A C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703		X		

Signatures

Tamara Cappelson, As Agent for Harvey A. Wagner 11/23/2010

__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 price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$58.50 to \$58.56, inclusive. Mr. Wagner undertakes to provide to Cree, Inc., any security holder of Cree, Inc., or the staff of the

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Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$58.201 to \$58.218, inclusive. Mr. Wagner undertakes to provide to Cree, Inc., any security holder of Cree, Inc., or the staff of the

(2) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) Option vested as to 4,000 shares on each of March 31, 2004, June 30, 2004 and September 30, 2004.

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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