

MICROCHIP TECHNOLOGY INC
 Form 4
 November 04, 2008

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 *
 DREHOBL STEPHEN V

2. Issuer Name and Ticker or Trading Symbol
 MICROCHIP TECHNOLOGY INC
 [MCHP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O MICROCHIP TECHNOLOGY
 INCORPORATED, 2355 WEST
 CHANDLER BOULEVARD

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/31/2008

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 VP, Security, MCU & Tech Div.

(Street)
 CHANDLER, AZ 85224-6199

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)
				(A) or (D) Code V Amount Price			
Common Stock	11/03/2008		M	1,600 A \$ 24.65	8,849	D	
Common Stock	11/03/2008		F	595 D \$ 24.65	8,254	D	

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

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SEC 1474
 (9-02)

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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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Common Stock	(1)	10/31/2008		A	467	(2) (2)	Common Stock 467	\$
Common Stock	(1)	10/31/2008		A	5,341	(3) (3)	Common Stock 5,341	\$
Common Stock	(1)	10/31/2008		A	6,866	(4) (4)	Common Stock 6,866	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DREHOBL STEPHEN V C/O MICROCHIP TECHNOLOGY INCORPORATED 2355 WEST CHANDLER BOULEVARD CHANDLER, AZ 85224-6199			VP, Security, MCU & Tech Div.	

Signatures

Deborah L. Wussler, as Attorney-in-Fact 11/04/2008

__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) Each restricted stock unit represents a contingent right to receive one share of Microchip Technology Incorporated common stock.

The restricted stock units will vest in full on the first anniversary of the first business day of the month following the date of grant as long as the individual remains a service provider through the vesting date and the Company achieves performance targets for operating profit in the six month period ending March 31, 2009. Vested shares will be delivered to the reporting person upon vest.

(3) The restricted stock units will vest in full on the fourth anniversary of the first business day of the month following the date of grant as long as the individual remains a service provider through the vesting date and the Company achieves performance targets for operating profit in the six month period ending March 31, 2009. Vested shares will be delivered to the reporting person upon vest.

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- The restricted stock units vest in eight equal quarterly installments beginning November 2, 2009, as long as the individual remains a
- (4) service provider through the vesting date and the Company achieves performance targets for operating profit in the six month period ending March 31, 2009. Vested shares will be delivered to the reporting person upon vest.

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.