

SWOBODA CHARLES M  
Form 4  
April 20, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SWOBODA CHARLES M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
709 WALCOTT WAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/18/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

CARY, NC 27519  
(City) (State) (Zip)

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

**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 or Price		
Common Stock	04/18/2005		M		15,000 A \$ 3.8125	79,421	D
Common Stock	04/18/2005		S(1)		3,400 D \$ 24.95	76,021	D
Common Stock	04/18/2005		S(1)		332 D \$ 24.96	75,689	D
Common Stock	04/18/2005		S(1)		250 D \$ 24.98	75,439	D
Common Stock	04/18/2005		S(1)		2 D \$ 24.99	75,437	D

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Common Stock	04/18/2005	S <sup>(1)</sup>	4,881	D	\$ 25	70,556	D
Common Stock	04/18/2005	S <sup>(1)</sup>	400	D	\$ 25.01	70,156	D
Common Stock	04/18/2005	S <sup>(1)</sup>	100	D	\$ 25.05	70,056	D
Common Stock	04/18/2005	S <sup>(1)</sup>	100	D	\$ 25.06	69,956	D
Common Stock	04/18/2005	S <sup>(1)</sup>	4,800	D	\$ 25.07	65,156	D
Common Stock	04/18/2005	S <sup>(1)</sup>	635	D	\$ 25.1	64,521	D
Common Stock	04/18/2005	S <sup>(1)</sup>	100	D	\$ 25.11	64,421	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)

**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	Amount or Number of
Nonqualified Stock Option (Right to Buy)	\$ 3.8125	04/18/2005		M	15,000	07/01/1999 <sup>(2)</sup>	07/01/2008	Common Stock	1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWOBODA CHARLES M	X		President and CEO	

709 WALCOTT WAY  
CARY, NC 27519

## Signatures

Charles M.  
Swoboda

04/20/2005

    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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 4, 2004.
- (2) Option vested and became exercisable as to 20,000 shares on July 1, 1999 and as to 80,000 shares on each of July 1, 2000 and July 1, 2001.

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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