

SWOBODA CHARLES M
Form 4
December 03, 2009

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)
C/O CREE, INC., 4600 SILICON DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN, PRESIDENT AND CEO

DURHAM, NC 27703

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
COMMON STOCK	12/01/2009		M	65,000 A \$ 18.49	296,412	D	
COMMON STOCK	12/01/2009		S ⁽¹⁾	3,500 D \$ 49.25	292,912	D	
COMMON STOCK	12/01/2009		S ⁽¹⁾	2,000 D \$ 49.26	290,912	D	
COMMON STOCK	12/01/2009		S ⁽¹⁾	2,500 D \$ 49.27	288,412	D	
COMMON STOCK	12/01/2009		S ⁽¹⁾	2,000 D \$ 49.29	286,412	D	

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COMMON STOCK	12/01/2009	<u>S</u> (1)	1,500	D	\$ 49.2903	284,912	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,500	D	\$ 49.3	282,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,000	D	\$ 49.31	280,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	4,500	D	\$ 49.32	275,912	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	5,500	D	\$ 49.33	270,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,500	D	\$ 49.3364	267,912	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,000	D	\$ 49.34	265,912	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,500	D	\$ 49.36	263,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	3,000	D	\$ 49.38	260,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	5,000	D	\$ 49.39	255,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	5,000	D	\$ 49.4508	250,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	5,000	D	\$ 49.4842	245,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	2,000	D	\$ 49.52	243,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	3,000	D	\$ 49.55	240,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	3,000	D	\$ 49.5939	237,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	3,000	D	\$ 49.6	234,412	D
COMMON STOCK	12/01/2009	<u>S</u> (1)	3,000	D	\$ 49.6057	231,412 ⁽²⁾	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)

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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)
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 18.49	12/01/2009		M	65,000	09/01/2007 ⁽³⁾ 09/01/2013	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWOBODA CHARLES M C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703	X		CHAIRMAN, PRESIDENT AND CEO	

Signatures

Tamara Cappelson,
Attorney-In-Fact

12/03/2009

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 Mr. Swoboda on June 5, 2009.
- (2) Includes 98 shares purchased by Mr. Swoboda on October 31, 2009 under the Cree, Inc. 2005 Employee Stock Purchase Plan.
- (3) Option vested as to 25,000 shares on September 1, 2007, September 1, 2008 and September 1, 2009.

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.