

HILLER NORBERT  
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                                |  |
| HILLER NORBERT                            |         | (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       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | EXECUTIVE VICE PRESIDENT   |  |

**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                    | 22,246 <sup>(1)</sup>                                 | D  |   |
| Common Stock                    | 181   | I  | By Spouse   |

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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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|  | Date Exercisable          | Expiration Date | Title        | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |           |
|--|---------------------------|-----------------|--------------|----------------------------|---------------------|---|-----------|
| Nonqualified Stock Option (Right to Buy) | 02/05/2011 <sup>(2)</sup> | 02/05/2015      | Common Stock | 60,000                     | \$ 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) | 09/01/2011 <sup>(3)</sup> | 09/01/2016      | Common Stock | 23,333                     | \$ 35.89            | D   | Â         |
| Nonqualified Stock Option (Right to Buy) | 09/01/2011 <sup>(4)</sup> | 09/01/2017      | Common Stock | 30,000                     | \$ 55.3             | D   | Â         |
| Nonqualified Stock Option (Right to Buy) | 09/01/2012 <sup>(5)</sup> | 09/01/2018      | Common Stock | 40,000                     | \$ 30.92            | D   | Â         |
| Nonqualified Stock Option (Right to Buy) | 09/02/2011                | 09/02/2015      | Common Stock | 333                        | \$ 22.9             | I   | By Spouse |
| Nonqualified Stock Option (Right to Buy) | 09/01/2011 <sup>(6)</sup> | 09/01/2016      | Common Stock | 1,000                      | \$ 35.89            | I   | By Spouse |
| Nonqualified Stock Option (Right to Buy) | 09/01/2011 <sup>(7)</sup> | 09/01/2017      | Common Stock | 1,555                      | \$ 55.3             | I   | By Spouse |
| Nonqualified Stock Option (Right to Buy) | 09/01/2012 <sup>(8)</sup> | 09/01/2018      | Common Ctock | 1,500                      | \$ 30.92            | I   | By Spouse |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| HILLER NORBERT<br>C/O CREE, INC.<br>4600 SILICON DRIVE<br>DURHAM, NC 27703 | Â             | Â         | Â EXECUTIVE VICE PRESIDENT | Â     |

## Signatures

Norbert Hiller                      10/26/2011  
 \_\_Signature of                      Date  
 Reporting Person

## 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 15,400 shares of restricted stock vesting as to 5,250 shares on September 1, 2012; 4,450 shares on September 1, 2013; 3,450 shares on September 1, 2014; and 2,250 shares on September 1, 2015.
- (2) Option vests as to 20,000 shares on each of February 5, 2011, February 5, 2012 and February 5, 2013.

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- (3) Option vests 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.
- (6) Option vests as to 500 shares on each of September 1, 2011 and September 1, 2012.
- (7) Option vests as to 519 shares on September 1, 2011 and as to 518 shares on each of September 1, 2012 and September 1, 2013.
- (8) Option vests as to 500 shares on each of September 1, 2012, 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.