

McDevitt Michael E
 Form 3
 May 31, 2012

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 | |
| McDevitt Michael E | | (Month/Day/Year) | CREE INC [CREE] | |
| (Last) | (First) | (Middle) | 05/22/2012 | |
| 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 |
| | | | VICE PRESIDENT AND INTERIM CFO | |

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 | 5,109 | D | |

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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | | | |

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| | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|--|--------------------------------------|-----------------------------|----------------------------|
| NONQUALIFIED STOCK OPTION (RIGHT TO BUY) | 09/04/2010 09/04/2014 | COMMON STOCK 2,333 \$ 27.47 | D Â |
| NONQUALIFIED STOCK OPTION (RIGHT TO BUY) | 09/02/2009 ⁽¹⁾ 09/02/2015 | COMMON STOCK 10,666 \$ 22.9 | D Â |
| NONQUALIFIED STOCK OPTION (RIGHT TO BUY) | 09/01/2010 ⁽²⁾ 09/01/2016 | COMMON STOCK 4,500 \$ 35.89 | D Â |
| NONQUALIFIED STOCK OPTION (RIGHT TO BUY) | 09/01/2011 ⁽³⁾ 09/01/2017 | COMMON STOCK 6,000 \$ 55.3 | D Â |
| NONQUALIFIED STOCK OPTION (RIGHT TO BUY) | 09/01/2012 ⁽⁴⁾ 09/01/2018 | COMMON STOCK 7,000 \$ 30.92 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McDevitt Michael E C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703 | Â | Â | Â VICE PRESIDENT AND INTERIM CFO | Â |

Signatures

Michael E. 05/31/2012
McDevitt

**Signature of Reporting Person

Date

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) Option vested as to 5,333 shares on each of September 2, 2009 and September 2, 2010.
- (2) Option vests as to 1,500 shares on each of September 1, 2010. September 1, 2011 and September 1, 2012.
- (3) Option vests as to 2,000 shares on each of September 1, 2011, September 1, 2012 and September 1, 2013.
- (4) Option vests as to 2,334 shares on September 1, 2012 and as to 2,333 shares on 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.