SEMTECH CORP

Form 4 January 05, 2006

FORM 4

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

OMB

Expires:

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

SECURITIES

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(State)

POE JOHN D			Symbol	Issuer		
			SEMTECH CORP [SMTC]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(
			(Month/Day/Year)	X Director 10% Owner		
200 FLYNN ROAD			01/04/2006	Officer (give title Other (specify		

2 Jasuar Nama and Tielzer or Trading

below) below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

> Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CAMARILLO, CA 93012-8790 Person

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	01/04/2006		M	5,000	A	<u>(1)</u>	1,565,532	D (2)	
Common Stock	01/04/2006		S	5,000	D	\$ 19	1,560,532	D (2)	

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	(1)	01/04/2006		M	5,000	<u>(3)</u>	07/15/2008	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
POE JOHN D 200 FLYNN ROAD CAMARILLO, CA 93012-8790	X					

Signatures

John D. Poe 01/05/2006

**Signature of 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) Exercise price is \$3.03125
- (2) Total of direct and indirect ownership. These shares inlcude 187,520 shares held by Mr. Poe's children. He disclaims beneficial ownership of 125,008 of these shares held by adult children.
- (3) This option vested in four equal annual installments on July 15, 1999, 2000, 2001 and 2002

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.

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