

CIRRUS LOGIC INC
Form 4
November 04, 2016

FORM 4

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

OMB APPROVAL

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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 *
THOMAS SCOTT

(Last) (First) (Middle)
800 WEST 6TH STREET
(Street)

AUSTIN, TX 78701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CIRRUS LOGIC INC [CRUS]

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP General Counsel

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/04/2016		S ⁽¹⁾		14,169	D	\$ 55.0042 ⁽²⁾
Common Stock	11/04/2016		M		6,153	A	\$ 16.25
					25,263	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)

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 16.25	11/04/2016		M		6,153 (3) 10/06/2020	Common Stock
Incentive Stock Option (right to buy)	\$ 54.65	11/02/2016		A	3,239	(4) 11/02/2026	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 54.65	11/02/2016		A	10,261	(4) 11/02/2026	Common Stock
Performance Shares	(5)	11/02/2016		A	3,400	(5) (5)	Common Stock
Restricted Stock Units	(6)	11/02/2016		A	4,500	(7) (7)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMAS SCOTT 800 WEST 6TH STREET AUSTIN, TX 78701			VP General Counsel	

Signatures

Gregory Scott
Thomas
11/04/2016
Date
**Signature of Reporting Person

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) This transaction was made pursuant to a Rule 10b5-1 Plan adopted by the reporting person on August 9, 2016.
The price reported in Table I - Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging
- (2) from \$54.31 to \$55.20. The reporting person will provide full information regarding the number of shares bought as each separate price within the ranges set forth in this footnote to any security holder of Cirrus Logic, Inc. or the staff of the SEC upon request.

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(3) Only vested shares can be exercised under this option. 25% of the shares will vest on 10/6/11; the remaining shares will vest monthly over the following 36 months so that the option will be fully vested and exercisable on 10/6/14.

(4) Only vested shares can be exercised under this option. 25% of the shares will vest on 11/2/17; the remaining shares will vest monthly over the following 36 months so that the option will be fully vested and exercisable on 11/2/20.

(5) Each Performance-based Restricted Stock Unit ("RSU's") represents the right to receive, following vesting, up to 200% of one share of Cirrus Logic, Inc. common stock. The resulting number of shares of common stock acquired upon vesting of the performance-based RSU's is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on November 2, 2016, and ending on November 2, 2019.

(6) Each restricted stock unit represents a contingent right to receive one share of Cirrus Logic common stock.

(7) 100% of the restricted stock units will vest on 11/2/19, the 3-year anniversary of the grant date.

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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