

Costello Mark C
Form 4
March 21, 2018

FORM 4

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

OMB APPROVAL

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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 *
Costello Mark C

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2018

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP and GM

CAMARILLO, CA 93012-8790

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/19/2018		M		1,626	A	\$ 17.51
							11,727
Common Stock	03/19/2018		S		1,626	D	\$ 39.3074
							(1)
Common Stock	03/19/2018		M		874	A	\$ 17.51
							10,975
Common Stock	03/19/2018		M		6,572	A	\$ 29.21
							17,547
Common Stock	03/19/2018		M		1,228	A	\$ 29.21
							18,775

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Common Stock	03/19/2018	S	6,572	D	\$ 39.3074 (1)	12,203	D
Common Stock	03/19/2018	S	5,050	D	\$ 39.4655 (2)	7,153	D

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

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(9-02)

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (right to buy)	\$ 17.51	03/19/2018		M	1,626	02/23/2017 ⁽³⁾ 02/23/2022	SMTC	1,626
Option (right to buy)	\$ 17.51	03/19/2018		M	874	02/23/2017 ⁽³⁾ 02/23/2022	SMTC	874
Option (right to buy)	\$ 29.21	03/19/2018		M	6,572	08/14/2014 ⁽⁴⁾ 08/14/2019	SMTC	6,572
Option (right to buy)	\$ 29.21	03/19/2018		M	1,228	08/14/2014 ⁽⁴⁾ 08/14/2019	SMTC	1,228

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			VP and GM	

Costello Mark C
200 FLYNN ROAD
CAMARILLO, CA 93012-8790

Signatures

/s/Mark C. Costello by Charles B. Ammann under Power of Attorney dated May 15, 2015
(Copy On File)

03/21/2018

__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) This price represents the weighted average of these sales. The prices ranged from \$39.3050 to \$39.3550. Price and share details are available upon request.
- (2) This price represents the weighted average of these sales. The prices ranged from \$39.4550 to \$39.5300. Price and share details are available upon request.
- (3) This grant vests in three annual installments beginning on February 23, 2017.
- (4) This grant vests in four annual installments beginning on August 14, 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.