HUNTER F NEAL Form 4 October 04, 2002

FORM 4

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

OMB APPROVAL

_ 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

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

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

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

1. Name and Ad Hunter, F. Neal	2. Issuer Cree, In		ne and Tick CREE)	ker or T	rading	Symbol	6. Relationship of Reporting Perso to Issuer (Check all applicable) X Director						
(Last) 3515 Courtland	of Reporting Person,					4. Statement for Month/Day/Year 10/02/2002		10% Owner X Officer (give title below) Other (specify below)					
										Chairman			
						*		7. Individual or Joint/Group Filing Check Applicable Line)					
Durham, NC 27707							(Mon	, , , , , , , , , , , , , , , , , , ,		∑ Form filed by One Reporting Person _ Form filed by More than One Reporting Person			
(City)	(City) (State) (Zip)			Table I Non-Derivative Securities Acq						red, Disposed of, or Beneficially Owned			
1. Title of Security (Instr. 3)	action	2A. Deemed Execution Date,	action Code		4. Securities Acquir (A) or Disposed of (Instr. 3, 4 & 5)		f (D)	5. Amount of Securities Beneficially		ship Form:	7. Nature of Indirect Beneficial		
	(Month/ Day/ Year)	if any (Month/Day/ Year)	Code	V	Amount	(A) or (D)	1 1100	Owned Following Reported Transactions(s) (Instr. 3 & 4)		or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

		(3.8.)	pares, carr	.,		tons, convertible see				
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.
Derivative	sion or	action Date	Deemed	Trans-	of	and Expiration	Amount of	Derivative	Derivative	Owner-
Security	Exercise		Execution	action	Derivative	Date	Underlying	Security	Securities	ship
	Price of	(Month/	Date,	Code	Securities	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form
(Instr. 3)	Derivative	Day/	if any		Acquired	Year)	(Instr. 3 & 4)		Owned	of Deriv-
	Security	Year)	(Month/	(Instr.	(A) or				Following	ative
			Day/	8)	Disposed				Reported	Security:
			Year)		of (D)				Transaction(s)	Direct
									(Instr. 4)	(D)
	ļ.				(Instr. 3, 4					or
					& 5)					Indirect
					<u>. </u>		•			

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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			Code	V	(A)	` /	Exer-cisable	Expira- tion Date		Amount or Number			(I) (Instr. 4)
										of Shares			
Nonqualified Stock Option (Right to Buy)	\$13.11	10/02/2002	A	2	24,000		9/3/2003(1)	10/02/2009	Common Stock	24,000	\$0.00	24,000	D

Explanation of Responses:

(1) Subject to continued service with the Company.

By: /s/ ADAM H. BROOME, ATTORNEY-IN-FACT 10/4/02

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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