

VON ARX DOLPH W  
Form 4  
February 12, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

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 \*  
VON ARX DOLPH W

2. Issuer Name and Ticker or Trading Symbol  
CREE INC [CREE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3663 RUM ROW  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

NAPLES, FL 34102  
(City) (State) (Zip)

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

**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                    | 02/10/2010                           |  | S                              |   | 302   | D  | \$ 56.66  |
| COMMON STOCK                    | 02/10/2010                           |  | S                              |   | 300   | D  | \$ 56.67  |
| COMMON STOCK                    | 02/10/2010                           |  | S                              |   | 200   | D  | \$ 56.68  |
| COMMON STOCK                    | 02/10/2010                           |  | S                              |   | 100   | D  | \$ 56.7   |
| COMMON STOCK                    | 02/10/2010                           |  | S                              |   | 100   | D  | \$ 56.705   |
|                                 | 02/10/2010                           |  | S                              |   | 600   | D  | \$ 56.71  |

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|              |            |   |     |   |            |         |                  |
|--------------|------------|---|-----|---|------------|---------|------------------|
| COMMON STOCK |            |   |     |   |            |         |                  |
| COMMON STOCK | 02/10/2010 | S | 600 | D | \$ 56.73   | 523,209 | D                |
| COMMON STOCK | 02/10/2010 | S | 300 | D | \$ 56.74   | 522,909 | D                |
| COMMON STOCK | 02/10/2010 | S | 300 | D | \$ 56.76   | 522,609 | D                |
| COMMON STOCK | 02/10/2010 | S | 300 | D | \$ 56.77   | 522,309 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.7775 | 522,209 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.78   | 522,109 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.79   | 522,009 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.8    | 521,909 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.82   | 521,809 | D                |
| COMMON STOCK | 02/10/2010 | S | 200 | D | \$ 56.83   | 521,609 | D                |
| COMMON STOCK | 02/10/2010 | S | 200 | D | \$ 56.84   | 521,409 | D                |
| COMMON STOCK | 02/10/2010 | S | 200 | D | \$ 56.91   | 521,209 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.92   | 521,109 | D                |
| COMMON STOCK | 02/10/2010 | S | 300 | D | \$ 56.94   | 520,809 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.9408 | 520,709 | D                |
| COMMON STOCK | 02/10/2010 | S | 198 | D | \$ 56.95   | 520,511 | D                |
| COMMON STOCK | 02/10/2010 | S | 100 | D | \$ 56.9525 | 520,411 | D <sup>(1)</sup> |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| VON ARX DOLPH W<br>3663 RUM ROW<br>NAPLES, FL 34102 |               | X         |         |       |

## Signatures

Dolph W. von Arx  
 02/11/2010  
 \*\*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) Of the 520,411 shares reported, (1) 63,500 shares are held directly; (2) 417,585 shares are held indirectly in a revocable living trust for the benefit of Mr. von Arx; (3) 10,000 shares are held indirectly in a revocable living trust for the benefit of Mr. von Arx's spouse; and (4) 29,326 shares are held indirectly in family trusts. Mr. von Arx disclaims beneficial ownership of the 29,326 shares held by the family trusts.

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.