

SANGHI STEVE
Form 4
January 21, 2003

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).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
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1. Name and Address of Reporting Person* Sanghi, Steve			2. Issuer Name and Ticker or Trading Symbol Microchip Technology Incorporated "MCHP"				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 01/17/2003			<input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below)	
c/o Microchip Technology Incorporated 2355 W. Chandler Boulevard									7. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		<input checked="" type="checkbox"/> President, CEO & Chairman of the Board		
Chandler, AZ 85224-6199						(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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/17/2003	01/17/2003	M		100,000	A	\$0.713	23,457	D	
								2,645,725	I	By Trust

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

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date (Month/	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership
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(Instr. 3)	Derivative Security	Day/Year	if any (Month/Day/Year)	Instr. 8)		Acquired (A) or Disposed of (D)		Year)		Owned Following Reported Transaction(s) (Instr. 4)	of D ative Sec Dir (D) or Ind (Ins)	
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date			Title
Common Stock Option (Right to Buy)	\$0.713	01/17/2003	01/17/03	A		100,000		9/20/1994	4/20/03	Common Stock	100,000	80,781

Explanation of Responses:

By: /s/ **Steve Sanghi**

01/21/2003

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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