

SHERMAN WILLIAM D
Form 4
February 02, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHERMAN WILLIAM D

(Last) (First) (Middle)

2901 VIA FORTUNA

(Street)

AUSTIN, TX 78746

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

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)

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	01/31/2011		M		25,000	A	\$ 16.64 25,405
Common Stock	01/31/2011		S ⁽¹⁾		25,000	D	\$ 20.949 405
Common Stock	02/02/2011		M		25,000	A	\$ 5.49 25,405
Common Stock	02/02/2011		S ⁽²⁾		25,000	D	\$ 22.2243 405

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

**Persons who respond to the collection of
information contained in this form are not**

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.49	02/02/2011		M		25,000		<u>(3)</u>	07/24/2019	Common Stock	25,000
Non-Qualified Stock Option (right to buy)	\$ 16.64	01/31/2011		M		25,000		<u>(4)</u>	07/25/2011	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERMAN WILLIAM D 2901 VIA FORTUNA AUSTIN, TX 78746		X		

Signatures

By: Gregory Scott Thomas, Attorney-in-Fact For: William D.
Sherman

02/02/2011

__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) The sales price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.9300 to \$21.0100. The reporting person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to any security holder of Cirrus Logic, Inc. or the staff of the Securities and Exchange Commission, upon request.

(2) The sales price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.19 to \$22.305. The reporting person will provide full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote to any security holder of Cirrus Logic, Inc. or the staff of the Securities and Exchange Commission, upon request.

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- (3) All options were fully vested and exercisable on 07/24/2009, the date of grant.

This non-qualified stock option grant was granted to the reporting person on 07/25/2001 and vested over a 4-year schedule as follows: on

- (4) 7/25/2002, 25% of the shares vested and became exercisable. The remaining 75% of the shares vested in 36 equal monthly installments until all shares were fully vested and exercisable as of 07/25/2005.

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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