

CREE INC

Form 4

September 03, 2014

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 *
HILLER NORBERT

(Last) (First) (Middle)

**C/O CREE, INC., 4600 SILICON
DRIVE**

(Street)

DURHAM, NC 27703

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/01/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	09/01/2014		F ⁽¹⁾		3,881	D	\$ 45.56	46,198
COMMON STOCK	09/02/2014		A ⁽²⁾		13,000	A	\$ 0	59,198
COMMON STOCK	09/03/2014		F ⁽³⁾		1,658	D	\$ 45.13	57,540
COMMON STOCK								1,572

BY
SPOUSE

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 45.13	09/02/2014		A		13,000		09/02/2015 ⁽⁴⁾	09/02/2021	COMMON STOCK
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 45.13	09/02/2014		A		1,125		09/02/2015 ⁽⁵⁾	09/02/2021	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HILLER NORBERT C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703	EXECUTIVE VICE PRESIDENT

Signatures

Norbert Hiller 09/03/2014
 __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) Disposition of shares back to the company to satisfy withholding obligations related to stock awards vesting September 1, 2014.
- (2) Restricted stock unit vesting in four equal annual installments commencing September 1, 2015.
- (3) Disposition of shares back to the company to satisfy withholding obligations related to stock award vesting September 3, 2014.
- (4) Option vests as to 4,334 shares on September 2, 2015 and as to 4,333 shares on September 2, 2016 and September 2, 2017.

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(5) Option vests in three equal annual installments commencing September 2, 2015.

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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