

DANTEC ALAIN
Form 4
May 31, 2011

FORM 4

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

OMB APPROVAL

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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 *
DANTEC ALAIN

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)

CAMARILLO, CA 93012-8790

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2011

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)
Vice President

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	(D)	Price
Common Stock	05/31/2011		M		30,000	A	\$ 15.54
Common Stock	05/31/2011		M		25,000	A	\$ 16.14
Common Stock	05/31/2011		M		25,000	A	\$ 13.15
Common Stock	05/31/2011		S		80,000	D	\$ 28.1553
							(1)

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

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(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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 15.54	05/31/2011		M	30,000	<u>(2)</u> 09/29/2016	Common Stock	30,000
Stock Option (Right to Buy)	\$ 16.14	05/31/2011		M	25,000	<u>(3)</u> 06/06/2018	Common Stock	25,000
Stock Option (Right to Buy)	\$ 13.15	05/31/2011		M	25,000	<u>(4)</u> 02/28/2019	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DANTEC ALAIN 200 FLYNN ROAD CAMARILLO, CA 93012-8790			Vice President	

Signatures

Alain Dantec by Randall H. Holliday under Power of Attorney dated November 10, 2008
(Copy On File)

05/31/2011

__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) This price represents the weighted average of all sales for this day. The prices ranged from \$28.0100 to \$28.3600. Price and share details are available upon request.
- (2) This option vested in four equal annual installments beginning on September 29, 2006.
- (3) This option vested in three approximately equal annual installments beginning on June 6, 2008.
- (4) This option vested in three approximately equal annual installments beginning on February 28, 2009.

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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