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| subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average Section 16. SECURITIES burden hours per Form 4 or Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average Sobligations Filed pursuant to Section 16(a) of the Public Utility Holding Company Act of 1935 or Section Section 17(a) of the Public Utility Holding Company Act of 1940 | 0287 | | | | | | | | | | |
|---|-------------------------|--|--|--|--|--|--|--|--|--|--|
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB 3235- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Statement of the Public Utility Holding Company Act of 1935 or Section Expires: Expires: Filed pursuant to Section 16(a) of the Public Utility Holding Company Act of 1935 or Section 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 State of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section | 0287 y 31, 2005 | | | | | | | | | | |
| Check this box if no longer subject to Section 16. Form 5 obligations may continue.UNITED STATES SECURITIES AND EXCHANGE COMMISSION | 0287 y 31, 2005 | | | | | | | | | | |
| Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, OMB 3235- Januar Expires: Januar Section 16. Form 4 or 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 20(b) of the Juncent ment Comparison Act of 1040 | y 31, 2005 | | | | | | | | | | |
| if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpires:Expires:Form 4 or Form 5 obligations may continue.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 SectionExpires:Expires:Value Subject to Section 16.Statement Company Act of 1935 or SectionExpires:Expires: | 2005 | | | | | | | | | | |
| subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. SECURITIES Form 4 or Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Folligations Filed pursuant to Section 16(a) of the Public Utility Holding Company Act of 1935 or Section and continue. 20(b) of the Investment Company Act of 1040 | | | | | | | | | | | |
| Form 5 obligations may continue. 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 | 0.5 | | | | | | | | | | |
| Form 5 obligations 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 | | | | | | | | | | | |
| (Print or Type Responses) | | | | | | | | | | | |
| 1. Name and Address of Reporting Person*2. Issuer Name and Ticker or Trading Symbol5. Relationship of Reporting Person(s) to Issuer | | | | | | | | | | | |
| CATALYST SEMICONDUCTOR (Check all applicable) INC [CATS] (Check all applicable) | (Check all applicable) | | | | | | | | | | |
| (Last) (First) (Middle) 3. Date of Earliest Transaction | | | | | | | | | | | |
| C/O CATALYST 12/22/2005 SEMICONDUCTOR, INC., 1250 BORREGAS AVE. | | | | | | | | | | | |
| (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check | oint/Group Filing(Check | | | | | | | | | | |
| SUNNYVALE, CA 94089 Form filed by One Reporting Person Form filed by More than One Reporting Person Person | | | | | | | | | | | |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | 1 | | | | | | | | | | |
| (Month/Day/Year)(Instr. 8)OwnedIndirect (I)OwnershFollowing(Instr. 4)(Instr. 4) | | | | | | | | | | | |
| (A) Reported (A) Transaction(s) or (Instr. 3 and 4) | | | | | | | | | | | |
| Common Stock12/22/200512/22/2005M17,593A\$ 1.7350,000D | | | | | | | | | | | |
| Common Stock 12/22/2005 12/22/2005 M 15,000 A $$2.73$ 65,000 D | | | | | | | | | | | |
| Common Stock 12/22/2005 12/22/2005 S 32,593 D $\stackrel{\$}{5.02}$ 32,407 D | | | | | | | | | | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | | Expiration Dat | Date Exercisable and xpiration Date Aonth/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|--|--|--------|--|--------------------|-----------------|---|--|---|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Right to buy (Common Stock) | \$ 1.73 | 12/22/2005 | 12/22/2005 | М | | 17,593 | 09/27/2001 | 09/27/2011 | Common Stock | 17,593 | | | |
| Right to buy (Common Stock) | \$ 2.73 | 12/22/2005 | 12/22/2005 | М | | 15,000 | 05/01/2003 | 05/01/2013 | Common Stock | 15,000 | | | |

Reporting Owners

| Reporting Owner N | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| POSSLEY GLEN C/O CATALYST SEMIC 1250 BORREGAS AVE. SUNNYVALE, CA 9408 | , | Х | | | | | |
| Signatures | | | | | | | |
| Glen G. Possley | 12/23/2005 | | | | | | |
| <u>**</u> Signature of | 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).

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.

Reporting Person