

LSI CORP
Form 4
May 08, 2014

FORM 4

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

OMB APPROVAL

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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 *
NETRAVALI ARUN

(Last) (First) (Middle)

C/O LSI CORPORATION, 1320
RIDDER PARK DRIVE

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2014

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 05/06/2014 | | D | 42,220 D \$ 11.15 | 0 | D | |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | <u>1</u> | 05/06/2014 | | D | | 5,770 | | 03/01/2015 | 03/01/2015 | Common Stock | 5,770 |
| Director Stock Option (right to buy) | \$ 10.23 | 05/06/2014 | | D | | 30,000 | | <u>(3)</u> | 04/02/2017 | Common Stock | 30,000 |
| Director Stock Option (right to buy) | \$ 5.11 | 05/06/2014 | | D | | 30,000 | | 10/01/2008 | 04/01/2018 | Common Stock | 30,000 |
| Director Stock Option (right to buy) | \$ 3.29 | 05/06/2014 | | D | | 30,000 | | 10/01/2009 | 04/01/2016 | Common Stock | 30,000 |
| Director Stock Option (right to buy) | \$ 4.96 | 05/06/2014 | | D | | 50,000 | | 02/20/2010 | 08/20/2016 | Common Stock | 50,000 |
| Director Stock Option (right to buy) | \$ 5.51 | 05/06/2014 | | D | | 43,556 | | 09/01/2010 | 03/01/2017 | Common Stock | 43,556 |
| Director Stock Option (right to buy) | \$ 6.18 | 05/06/2014 | | D | | 38,831 | | 09/01/2011 | 03/01/2018 | Common Stock | 38,831 |
| Director Stock Option | \$ 8.53 | 05/06/2014 | | D | | 39,961 | | 09/01/2012 | 03/01/2019 | Common Stock | 39,961 |

(right to buy)

Director
Stock

| | | | | | | | | | |
|--------|---------|------------|--|---|--------|------------|------------|--------------|--------|
| Option | \$ 6.89 | 05/06/2014 | | D | 49,180 | 09/01/2013 | 03/01/2020 | Common Stock | 49,180 |
|--------|---------|------------|--|---|--------|------------|------------|--------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NETRAVALI ARUN C/O LSI CORPORATION 1320 RIDDER PARK DRIVE SAN JOSE, CA 95131 | | X | | |

Signatures

Susan Solner Janjigian, by power of attorney
05/08/2014

__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) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
- (2) These restricted stock units were canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment of \$11.15 per restricted stock unit.
- (3) This option becomes exercisable at the rate of 25% per year, beginning April 2, 2008.
- (4) This option was canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment per share equal to the difference between \$11.15 and the exercise price of the option.

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.