

POSSLEY GLEN
Form 4
December 23, 2005

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 *
POSSLEY GLEN

2. Issuer Name and Ticker or Trading Symbol
CATALYST SEMICONDUCTOR INC [CATS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O CATALYST SEMICONDUCTOR, INC., 1250 BORREGAS AVE.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2005

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

SUNNYVALE, CA 94089
(City) (State) (Zip)

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

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)	Price				
Common Stock	12/22/2005	12/22/2005	M	V	17,593	A	\$ 1.73	50,000	D
Common Stock	12/22/2005	12/22/2005	M	V	15,000	A	\$ 2.73	65,000	D
Common Stock	12/22/2005	12/22/2005	S	V	32,593	D	\$ 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 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 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	M	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	M	15,000	05/01/2003	05/01/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

POSSLEY GLEN
C/O CATALYST SEMICONDUCTOR, INC.
1250 BORREGAS AVE.
SUNNYVALE, CA 94089

X

Signatures

Glen G. Possley 12/23/2005

**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).

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.