UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 8, 2006

ALTERA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction

0-16617 (Commission File Number)

77-0016691 (IRS Employer

of Incorporation)

Identification No.)

101 Innovation Drive, San Jose, California 95134 (Zip Code) (Address of principal executive offices)

Registrant s telephone number, including area code: (408) 544-7000

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- " Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- " Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- " Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- " Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On May 8, 2006, Altera Corporation issued a press release to announce the initiation of an internal review by a special committee of its board of directors regarding Altera s historical stock option practices.

A copy of the press released is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits 99.1 Press Release dated May 8, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALTERA CORPORATION

/s/ Katherine E. Schuelke Katherine E. Schuelke

Vice President, General Counsel, and Secretary

Date: May 8, 2006

EXHIBIT INDEX

Exhibit No.

DescriptionPress Release dated May 8, 2006 99.1