

LSI CORP
Form 4
May 08, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SRIVASTAVA GAUTAM

(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
__X__ Officer (give title ____ Other (specify
below) below)

SVP

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	(A) or (D)	Price
Common Stock	05/06/2014		D		64,897	D	\$ 11.15
					0		

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

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information contained in this form are not
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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Securities
Restricted Stock Units	<u>(1)</u>	05/06/2014		<u>A</u> ⁽²⁾		36,635		04/01/2015	04/01/2015	Common Stock	36,635
Restricted Stock Units	<u>(1)</u>	05/06/2014		D			36,635	04/01/2015	04/01/2015	Common Stock	36,635
Restricted Stock Units	<u>(1)</u>	05/06/2014		<u>A</u> ⁽²⁾		56,603		04/01/2016	04/01/2016	Common Stock	56,603
Restricted Stock Units	<u>(1)</u>	05/06/2014		D			56,603	04/01/2016	04/01/2016	Common Stock	56,603
Restricted Stock Units	<u>(1)</u>	05/06/2014		D			4,075	03/01/2015	03/01/2015	Common Stock	4,075
Restricted Stock Units	<u>(1)</u>	05/06/2014		D			18,318	<u>(4)</u>	03/01/2016	Common Stock	18,318
Restricted Stock Units	<u>(1)</u>	05/06/2014		D			35,377	<u>(5)</u>	03/01/2017	Common Stock	35,377
Employee Stock Option (right to buy)	\$ 5.09	05/06/2014		D		56,250		08/06/2013	08/06/2016	Common Stock	56,250
Employee Stock Option (right to buy)	\$ 5.51	05/06/2014		D		46,875		03/01/2014	03/01/2017	Common Stock	46,875
Employee Stock Option (right to buy)	\$ 6.18	05/06/2014		D		81,500		<u>(7)</u>	03/01/2018	Common Stock	81,500
Employee Stock	\$ 8.53	05/06/2014		D		215,242		<u>(8)</u>	03/01/2019	Common Stock	215,242

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 6.89	05/06/2014	D	248,502	<u>(9)</u>	03/01/2020	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SRIVASTAVA GAUTAM C/O LSI CORPORATION 1320 RIDDER PARK DRIVE SAN JOSE, CA 95131			SVP	

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) As a result of the merger between LSI and a subsidiary of Avago Technologies Limited, a previously awarded performance-based restricted stock unit award became a time-based restricted stock unit award for the number of restricted stock units shown.
- (3) 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.
- (4) These restricted stock units vest at the rate of 50% per year, beginning March 1, 2015.
- (5) These restricted stock units vest at the rate of 1/3 per year, beginning March 1, 2015.
- (6) 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.
- (7) This option becomes exercisable at the rate of 50% per year, beginning March 1, 2014.
- (8) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2013.
- (9) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2014.

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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