

SEMTECH CORP  
Form 4  
December 17, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
BURRA JAMES P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 FLYNN ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2008

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

CAMARILLO, CA 93012-8790  
(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/15/2008		M		20,000	A	\$ 8.9688 60,000	D
Common Stock	12/15/2008		S		1,000	D	\$ 11.42 59,000	D
Common Stock	12/15/2008		S		1,000	D	\$ 11.44 58,000	D
Common Stock	12/15/2008		S		2,600	D	\$ 11.45 55,400	D
Common Stock	12/15/2008		S		700	D	\$ 11.46 54,700	D
	12/15/2008		S		1,200	D	\$ 11.48 53,500	D

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Common Stock							
Common Stock	12/15/2008	S	900	D	\$ 11.4825	52,600	D
Common Stock	12/15/2008	S	3,030	D	\$ 11.49	49,570	D
Common Stock	12/15/2008	S	3,000	D	\$ 11.51	46,570	D
Common Stock	12/15/2008	S	2,470	D	\$ 11.52	44,100	D
Common Stock	12/15/2008	S	900	D	\$ 11.56	43,200	D
Common Stock	12/15/2008	S	1,200	D	\$ 11.75	42,000	D

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

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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)

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 8.9688	12/15/2008		M	20,000	<sup>(1)</sup> 01/01/2009	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURRA JAMES P	X			

200 FLYNN ROAD  
CAMARILLO, CA 93012-8790

## Signatures

James P. Burra by Randall H. Holliday under Power of Attorney date November 10, 2008  
(Copy Attached)

12/17/2008

\_\_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) This option vested in four equal annual installments on January 1, 2000, 2001, 2002 and 2003

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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