

KIM JAMES JUNGSUP
 Form 4
 September 24, 2010

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 *
KIM JAMES JUNGSUP

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)
 09/23/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/23/2010 | | S | 100 | D \$ 19.155 | 18,596 | D |
| Common Stock | 09/23/2010 | | S | 400 | D \$ 19.16 | 18,196 | D |
| Common Stock | 09/23/2010 | | S | 100 | D \$ 19.161 | 18,096 | D |
| Common Stock | 09/23/2010 | | S | 500 | D \$ 19.162 | 17,596 | D |
| Common Stock | 09/23/2010 | | S | 200 | D \$ 19.165 | 17,396 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|-----------|--------|---|
| Common Stock | 09/23/2010 | S | 100 | D | \$ 19.17 | 17,296 | D |
| Common Stock | 09/23/2010 | S | 100 | D | \$ 19.175 | 17,196 | D |
| Common Stock | 09/23/2010 | S | 200 | D | \$ 19.18 | 16,996 | 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)

| 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 Options (right to buy) | \$ 15.375 | 09/23/2010 | | M | 15,000 | <u>(1)</u> 12/22/2010 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KIM JAMES JUNGSUP 200 FLYNN ROAD CAMARILLO, CA 93012-8790 | | | Senior Vice President | |

Signatures

James Jungsup Kim by Emeka Chukwu under Power of Attorney dated November 6, 2008
(Copy On File)

09/24/2010

__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 beginning on December 22, 2001.

Remarks:

This is the second of two Form 4's filed for transaction date 09/23/2010

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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