

SWOBODA CHARLES M
Form 4
November 27, 2002

FORM 4

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

OMB APPROVAL

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

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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

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1. Name and Address of Reporting Person* SWOBODA CHARLES M. (Last) (First) (Middle) 709 WALCOTT WAY (Street) MORRISVILLE, NC 27560			2. Issuer Name and Ticker or Trading Symbol CREE, INC. ("CREE")			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) PRESIDENT AND CEO		
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 11/26/02		
						5. If Amendment, Date of Original (Month/Day/Year)		
						7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price									
COMMON STOCK	11/19/02	11/19/02	G	V	2,500	D	\$0.00									
COMMON STOCK	11/26/02	11/26/02	M		20,000	A	\$3.8125									
COMMON STOCK	11/26/02	11/26/02	S		20,000	D	\$23.22					61,341 ⁽¹⁾	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number of	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nat of Indir
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action Code		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Benefici- ary Owners (Instr. 4)
				Code	V		(A)	(D)	Date Exer-cisable	Expira- tion Date				
Nonqualified Stock Option (Right to Buy)	\$3.8125	11/26/02	11/26/02	M		20,000	⁽²⁾	7/1/08	Common Stock	20,000	\$0.00	150,000	D	

Explanation of Responses:

(1) Includes 2,000 shares of common stock purchased in the Cree, Inc. 1999 Employee Stock Purchase Plan on October 31, 2002.

(2) Option vested and became exercisable as to 20,000 shares on 7/1/99, and as to 80,000 shares on each of 7/1/00 and 7/1/01.

By: /s/ **Charles M. Swoboda**

Charles M. Swoboda

**Signature of Reporting Person

11/27/02

Date

**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.

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