

MITCHELL TYRONE D JR  
 Form 3  
 October 28, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
MITCHELL TYRONE D JR		(Month/Day/Year)	CREE INC [CREE]	
(Last)	(First)	(Middle)	10/18/2011	
C/O CREE, INC., 4600 SILICON DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DURHAM, NC 27703			<input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
(City)	(State)	(Zip)	EXECUTIVE VICE PRESIDENT	6. 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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	43,909 <sup>(1)</sup>	D	

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Nonqualified Stock Option (Right to Buy)	02/05/2011 <sup>(2)</sup> 02/05/2015	Common Stock 55,000 \$ 31.12	D Â
Nonqualified Stock Option (Right to Buy)	09/02/2011 09/02/2015	Common Stock 10,000 \$ 22.9	D Â
Nonqualified Stock Option (Right to Buy)	09/01/2010 <sup>(3)</sup> 09/01/2016	Common Stock 25,000 \$ 35.89	D Â
Nonqualified Stock Option (Right to Buy)	09/01/2011 <sup>(4)</sup> 09/01/2017	Common Stock 30,000 \$ 55.3	D Â
Nonqualified Stock Option (Right to Buy)	09/01/2012 <sup>(5)</sup> 09/01/2018	Common Stock 40,000 \$ 30.92	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL TYRONE D JR C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703	Â	Â	Â EXECUTIVE VICE PRESIDENT	Â

## Signatures

Tyrone D. Mitchell, Jr. 10/25/2011

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Includes 20,400 shares of restricted stock vesting as to 6,500 shares on September 1, 2012; 5,700 shares on September 1, 2013; 4,700 shares on September 1, 2014; and 3,500 shares on September 1, 2015.
- (2) Option vests as to 15,000 shares on February 5, 2011 and as to 20,000 shares on each of February 5, 2012 and February 5, 2013.
- (3) Option vests as to 1,667 shares on September 1, 2010, as to 11, 667 shares on September 1, 2011 and as to 11,666 shares on September 1, 2012.
- (4) Option vests as to 10,000 shares on each of September 1, 2011, September 1, 2012 and September 1, 2013.
- (5) Option vests as to 13,334 shares on September 1, 2012 and as to 13,333 shares on each of September 1, 2013 and September 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.