

MACLEOD DONALD
Form 4
December 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
MACLEOD DONALD

2. Issuer Name and Ticker or Trading Symbol
NATIONAL SEMICONDUCTOR CORP [NSM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

STOCK ADMINISTRATION,
MAIL STOP C1-640, 2900
SEMICONDUCTOR DR.

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2005

____ Director
 Officer (give title below) _____ Other (specify below)
President & COO

(Street)

SANTA CLARA, CA 95051

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

(City) (State) (Zip)

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		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	Price			
Common Stock	12/15/2005		M		50,000	A \$ 6.545	150,356.2588	D	
Common Stock	12/15/2005		S		50,000	D \$ 27.8	100,356.2588	D	
Common Stock	12/15/2005		M		50,000	A \$ 8.375	150,356.2588	D	
Common Stock	12/15/2005		S		50,000	D \$ 27.8	100,356.2588	D	
							2,204.615	I	by Trust

Common
Stock

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

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(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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option with tandem tax withholding right	\$ 6.55	12/15/2005		M	50,000	02/11/2004 ⁽¹⁾ 02/11/2013	Common Stock	50
Employee Stock Option with tandem tax withholding right	\$ 8.38	12/15/2005		M	50,000	04/15/2004 ⁽²⁾ 04/15/2013	Common Stock	50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACLEOD DONALD STOCK ADMINISTRATION, MAIL STOP C1-640 2900 SEMICONDUCTOR DR. SANTA CLARA, CA 95051			President & COO	

Signatures

By: Susan Schmidt, Attorney-in-Fact For: Donald
Macleod

12/16/2005

__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) The stock option became exercisable in four equal annual installments beginning on February 11, 2004.
 - (2) The stock option became exercisable in four equal annual installments beginning on April 15, 2004.

Remarks:

The nature of the indirect beneficial ownership shown in item 7 on Table 1 is shares allocated and held by the Profit Sharing P

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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