

SWOBODA CHARLES M
Form 4
February 19, 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 *
SWOBODA CHARLES M

2. Issuer Name and Ticker or Trading Symbol
CREE INC [CREE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CREE, INC., 4600 SILICON DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN, PRESIDENT AND CEO

DURHAM, NC 27703

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 (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	12/14/2009		G	3,000	D \$ 0	228,412	D
COMMON STOCK	02/18/2010		M	37,500	A \$ 27.47	265,912	D
COMMON STOCK	02/18/2010		M	40,000	A \$ 22.9	305,912	D
COMMON STOCK	02/18/2010		S ⁽¹⁾	3,000	D \$ 64	302,912	D
COMMON STOCK	02/18/2010		S ⁽¹⁾	1,200	D \$ 64.01	301,712	D

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COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.02	300,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	2,000	D	\$ 64.03	298,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.042	297,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	2,000	D	\$ 64.05	295,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	2,500	D	\$ 64.06	293,212	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.08	292,212	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	2,500	D	\$ 64.09	289,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.0918	288,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	5,900	D	\$ 64.1	282,812	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,100	D	\$ 64.11	279,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	5,000	D	\$ 64.15	274,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,000	D	\$ 64.1513	271,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.17	270,712	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,260	D	\$ 64.18	267,452	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	1,000	D	\$ 64.181	266,452	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	2,000	D	\$ 64.1825	264,452	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,000	D	\$ 64.19	261,452	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,500	D	\$ 64.2206	257,952	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	3,000	D	\$ 64.2207	254,952	D
COMMON STOCK	02/18/2010	<u>S(1)</u>	11,000	D	\$ 64.23	243,952	D
	02/18/2010	<u>S(1)</u>	3,540	D	\$ 64.351	240,412	D

COMMON STOCK								
COMMON STOCK	02/18/2010		S ⁽¹⁾	3,000	D	\$ 64.36	237,412	D
COMMON STOCK	02/18/2010		S ⁽¹⁾	3,000	D	\$ 64.37	234,412	D
COMMON STOCK	02/18/2010		S ⁽¹⁾	3,000	D	\$ 64.38	231,412	D
COMMON STOCK	02/18/2010		S ⁽¹⁾	3,000	D	\$ 64.41	228,412	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Underlying (Instr. 3 and 4)
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 27.47	02/18/2010		M	37,500	09/04/2008 ⁽²⁾ 09/04/2014	COMM STOCK
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 22.9	02/18/2010		M	40,000	09/02/2009 ⁽³⁾ 09/02/2015	COMM STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWOBODA CHARLES M C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703	X		CHAIRMAN, PRESIDENT AND CEO	

Signatures

Tamara Cappelson,
Attorney-In-Fact

02/19/2010

__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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Swoboda on December 3, 2009.
- (2) Option vests as to 25,000 shares on September 4, 2008, September 4, 2009 and September 4, 2010.
- (3) Option vests as to 40,000 shares on September 2, 2009, September 2, 2010 and September 2, 2011.

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.