

CREE INC

Form 4

February 19, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SWOBODA CHARLES M**

(Last) (First) (Middle)

**C/O CREE, INC., 4600 SILICON  
DRIVE**

(Street)

**DURHAM, NC 27703**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/14/2008**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price		
COMMON STOCK	02/14/2008		M		105,000	A	\$ 25.3	272,343	D
COMMON STOCK	02/14/2008		S <sup>(1)</sup>		300	D	\$ 32.76	272,043	D
COMMON STOCK	02/14/2008		S <sup>(1)</sup>		600	D	\$ 32.79	271,443	D
COMMON STOCK	02/14/2008		S <sup>(1)</sup>		11,012	D	\$ 32.8	260,431	D
COMMON STOCK	02/14/2008		S <sup>(1)</sup>		5,188	D	\$ 32.81	255,243	D

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COMMON STOCK	02/14/2008	<u>S(1)</u>	1,500	D	\$ 32.82	253,743	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	300	D	\$ 32.83	253,443	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	200	D	\$ 32.84	253,243	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	4,272	D	\$ 32.85	248,971	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	200	D	\$ 32.855	248,771	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	4,600	D	\$ 32.86	244,171	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	300	D	\$ 32.87	243,871	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	5,300	D	\$ 32.88	238,571	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,500	D	\$ 32.89	237,071	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,000	D	\$ 32.9	236,071	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,400	D	\$ 32.91	234,671	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	200	D	\$ 32.92	234,471	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	500	D	\$ 32.93	233,971	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,200	D	\$ 32.95	232,771	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,800	D	\$ 32.96	230,971	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,500	D	\$ 32.97	229,471	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	7,412	D	\$ 33	222,059	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	1,200	D	\$ 33.01	220,859	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	100	D	\$ 33.02	220,759	D
COMMON STOCK	02/14/2008	<u>S(1)</u>	632	D	\$ 33.05	220,127	D
	02/14/2008	<u>S(1)</u>	100	D		220,027	D

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COMMON STOCK					\$	33.0575	
COMMON STOCK	02/14/2008	S <sup>(1)</sup>	8,700	D	\$ 33.1	211,327	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.**

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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 Underlying (Instr. 3)
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 25.3	02/14/2008		M	105,000	07/02/2003 <sup>(2)</sup> 07/02/2008	COMMON 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

Charles M. Swoboda 02/18/2008

                     \*\*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 2, 2005 and modified on August 21, 2007.

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(2) Option vested and became exercisable as to 120,000 shares on 7/2/2003 and as to 200,000 shares on 7/2/2004.

### Remarks:

FORM 1 OF 2

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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