

SEMTECH CORP
Form 4
December 03, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DRUCKER MARK R

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)

CAMARILLO, CA 93012-8790

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

3. Date of Earliest Transaction (Month/Day/Year)
12/02/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice President

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)	(A) or (D)	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 Ownership (Instr. 4)
			Code	V	Amount	Price		
Common Stock	12/02/2004		M		10,000	\$ 5.3125	14,800	D
Common Stock	12/02/2004		M		10,000	\$ 3.9375	24,800	D
Common Stock	12/02/2004		S		7,226	\$ 21.4	17,574	D
Common Stock	12/02/2004		S		1,800	\$ 21.41	15,774	D
Common Stock	12/02/2004		S		1,300	\$ 21.42	14,474	D

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Common Stock	12/02/2004	S	3,774	D	\$ 21.43	10,700	D
Common Stock	12/02/2004	S	700	D	\$ 21.44	10,000	D
Common Stock	12/02/2004	S	1,600	D	\$ 21.45	8,400	D
Common Stock	12/02/2004	S	1,400	D	\$ 21.46	7,000	D
Common Stock	12/02/2004	S	600	D	\$ 21.47	6,400	D
Common Stock	12/02/2004	S	1,300	D	\$ 21.48	5,100	D
Common Stock	12/02/2004	S	300	D	\$ 21.49	4,800	D

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock option (right to buy)	\$ 5.3125	12/02/2004		M	10,000	<u>(1)</u>	11/13/2007	common stock	10,000
stock option (right to buy)	\$ 3.9375	12/02/2004		M	10,000	<u>(2)</u>	10/14/2008	common stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRUCKER MARK R 200 FLYNN ROAD CAMARILLO, CA 93012-8790			Vice President	

Signatures

Mark R. Drucker by Suzanna Fabos under Power of Attorney dated March 4, 2002 (copy on file)

12/03/2004

__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) This option vested in three equal annual installments on November 13, 1998, 1999 and 2000.
- (2) This option vested in four equal annual installments on October 14, 1999, 2000, 2001 and 2002

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.