

NATIONAL SEMICONDUCTOR CORP
 Form 4
 July 15, 2005

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 *
 NOONEN MICHAEL

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.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/14/2005

____ Director
 Officer (give title below) Sr. VP WW Marketing and Sales
 ____ 10% Owner
 ____ Other (specify below)

SANTA CLARA, CA 95051
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/14/2005		M		30,000 A \$ 11.75	30,272.8063	D
Common Stock	07/14/2005		S		30,000 D \$ 24.3796	272.8063	D
Common Stock	07/14/2005		M		17,200 A \$ 17.1	17,472.8063	D
Common Stock	07/14/2005		S		17,200 D \$ 24.3796	272.8063	D
	07/14/2005		M		3,500 A \$ 8.025	3,772.8063	D

Edgar Filing: NATIONAL SEMICONDUCTOR CORP - Form 4

Common Stock							
Common Stock	07/14/2005	S	3,500	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	4,000	A	\$ 6.3	4,272.8063	D
Common Stock	07/14/2005	S	4,000	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	3,200	A	\$ 6.545	3,472.8063	D
Common Stock	07/14/2005	S	3,200	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	4,000	A	\$ 8.375	4,272.8063	D
Common Stock	07/14/2005	S	4,000	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	23,000	A	\$ 11.625	23,272.8063	D
Common Stock	07/14/2005	S	23,000	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	4,250	A	\$ 19.15	4,522.8063	D
Common Stock	07/14/2005	S	4,250	D	\$ 24.3796	272.8063	D
Common Stock	07/14/2005	M	8,000	A	\$ 19.1	8,272.8063	D
Common Stock	07/14/2005	S	8,000	D	\$ 24.3796	272.8063	D
Common Stock						92.3287	I by Trust.

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: NATIONAL SEMICONDUCTOR CORP - Form 4

Derivative Security			or Disposed of		Date Exercisable	Expiration Date	Title
			(D)	(D)			
			(A)	(D)			
Non-Qualified Stock Option (right to buy)	\$ 6.3	07/14/2005	M	4,000	10/17/2003 ⁽¹⁾	10/17/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.545	07/14/2005	M	3,200	02/11/2004 ⁽²⁾	02/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.025	07/14/2005	M	3,500	08/06/2003 ⁽³⁾	08/06/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.375	07/14/2005	M	4,000	04/15/2004 ⁽⁴⁾	04/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.625	07/14/2005	M	23,000	07/15/2004 ⁽⁵⁾	07/15/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.75	07/14/2005	M	30,000	09/24/2002 ⁽⁶⁾	09/24/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.1	07/14/2005	M	17,200	04/16/2003 ⁽⁷⁾	04/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.1	07/14/2005	M	8,000	07/13/2005 ⁽⁸⁾	07/13/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.15	07/14/2005	M	4,250	01/27/2005 ⁽⁹⁾	01/27/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOONEN MICHAEL STOCK ADMINISTRATION, MAIL STOP C1-640 2900 SEMICONDUCTOR DR. SANTA CLARA, CA 95051			Sr. VP WW Marketing and Sales	

Signatures

By: Susan Schmidt, Attorney-in-Fact For: Michael E.
Noonen

07/15/2005

__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 October 17, 2003.
- (2) The stock option became exercisable in four equal annual installments beginning on February 11, 2004.
- (3) The stock option became exercisable in four equal annual installments beginning on August 6, 2003.
- (4) The stock option became exercisable in four equal annual installments beginning on April 15, 2004.
- (5) The stock option became exercisable 25% on July 15, 2004, and then 1/48th per month for the following 36 months.
- (6) The stock option became exercisable in four equal annual installments beginning on September 24, 2002.
- (7) The stock option became exercisable in four equal annual installments beginning on April 16, 2003.
- (8) The stock option becomes exercisable 25% on July 13, 2005 and then 1/48th per month for the following 36 months.
- (9) The stock option became exercisable 25% on January 27, 2005 and then 1/48th per month for the following 36 months.

Remarks:

The nature of the indirect beneficial ownership shown in item 7 on Table 1 is shares held by the Company's Retirement and Sa

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.