

NATIONAL SEMICONDUCTOR CORP  
 Form 4  
 June 15, 2007

**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 \*  
**MACLEOD DONALD**

(Last) (First) (Middle)

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

(Street)

**SANTA CLARA, CA 95051**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**06/14/2007**

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)  
**President & COO**

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 or Price		
Common Stock	06/14/2007		M		50,000 A \$ 15.6875	147,356.2588	D
Common Stock	06/14/2007		S		10,000 D \$ 28.32	137,356.2588	D
Common Stock	06/14/2007		S		10,000 D \$ 28.35	127,356.2588	D
Common Stock	06/14/2007		S		5,000 D \$ 28.36	122,356.2588	D
	06/14/2007		S		10,000 D \$ 28.37	112,356.2588	D

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Common Stock								
Common Stock	06/14/2007	S	5,000	D	\$ 28.38	107,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.4	102,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.45	97,356.2588	D	
Common Stock	06/14/2007	M	100,000	A	\$ 15.6875	197,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.25	187,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.27	177,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.28	172,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.29	167,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.3	157,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.31	152,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.32	147,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.33	142,356.2588	D	
Common Stock	06/14/2007	S	5,000	D	\$ 28.35	137,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.36	127,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.37	117,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.38	107,356.2588	D	
Common Stock	06/14/2007	S	10,000	D	\$ 28.4	97,356.2588	D	
Common Stock						2,357.678	I	by Trust

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

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**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)
Employee Stock Option with tandem tax withholding right	\$ 15.69	06/14/2007		M	50,000	06/26/1998 <sup>(1)</sup> 06/26/2007	Common Stock
Employee Stock Option with tandem tax withholding right	\$ 15.69	06/14/2007		M	100,000	06/12/1998 <sup>(1)</sup> 06/26/2007	Common Stock

## 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: Rose Hoffman, Attorney-in-fact For: Donald Macleod 06/15/2007

\*\*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 June 26, 1998.

**Remarks:**

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

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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