

NATIONAL SEMICONDUCTOR CORP
 Form 4
 July 19, 2007

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

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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 *
SEIF ULRICH

(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)
 07/17/2007

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)
 Senior Vice President and CIO

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 (D) Price		
Common Stock	07/17/2007		A		60,000 (1)	A	\$ 0 62,828.3272 D
Common Stock	07/17/2007		F		27,450	D	\$ 28.83 35,378.3272 D
Common Stock						I	1,030.0103 by Trust
Common Stock						I	2,015.5934 by Trust.

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option (right to buy)	\$ 28.83	07/17/2007		A	100,000	(2) 07/17/2013	Common Stock	10	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SEIF ULRICH
STOCK ADMINISTRATION, MAIL STOP C1-640
2900 SEMICONDUCTOR DR.
SANTA CLARA, CA 95051

Senior Vice President and CIO

Signatures

By: Nancy Lucke Ludgus, Attorney-in-fact For:
Ulrich Seif

07/19/2007

__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) Shares acquired in payment of Performance Share Unit Awards under our 2005 Executive Officer Equity Plan.
- (2) The stock option becomes exercisable 25% on the first anniversary of the date of grant, and then 1/48th per month for the following 36 months.

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.