

LSI CORP

Form 4

March 04, 2014

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 *
TALWALKAR ABHIJIT Y

(Last) (First) (Middle)

C/O LSI CORPORATION, 1320
RIDDER PARK DRIVE

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LSI CORP [NASDAQ:LSI]

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

03/01/2014

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/CEO & Director

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)
Common Stock	03/01/2014		M	140,363	A \$ 0 688,414 ⁽¹⁾	D	
Common Stock	03/01/2014		F	68,011	D \$ 11.09 620,403 ⁽¹⁾	D	

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

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information contained in this form are not
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(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Restricted Stock Units	(2)	03/01/2014		M	25,000 (1)	(3) (3)	Common Stock 23
Restricted Stock Units	(2)	03/01/2014		M	32,500 (1)	(4) (4)	Common Stock 32
Restricted Stock Units	(2)	03/01/2014		M	32,972 (1)	(5) (5)	Common Stock 32
Restricted Stock Units	(2)	03/01/2014		M	49,891 (1)	(6) (6)	Common Stock 49
Employee Stock Option (right to buy)	\$ 11.09	03/01/2014		A	729,940	(7) 03/01/2021	Common Stock 72
Restricted Stock Units	(2)	03/01/2014		A	148,782	(8) (8)	Common Stock 14

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TALWALKAR ABHIJIT Y C/O LSI CORPORATION 1320 RIDDER PARK DRIVE SAN JOSE, CA 95131	X President/CEO & Director

Signatures

Susan Solner Janjigian, by power of attorney 03/04/2014

__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) These transactions represent the vesting of a restricted stock unit award and the withholding of shares to satisfy tax withholding obligations in connection with the vesting. No shares were sold.
- (2) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
- (3) The restricted stock units vest in four equal annual installments beginning March 1, 2011. Vested shares will be delivered to the reporting person following each vest date.
- (4) The restricted stock units vest in four equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.
- (5) The restricted stock units vest in four equal annual installments beginning March 1, 2013. Vested shares will be delivered to the reporting person following each vest date.
- (6) The restricted stock units vest in four equal annual installments beginning March 1, 2014. Vested shares will be delivered to the reporting person following each vest date.
- (7) This option vests in four equal annual installments beginning on March 1, 2015.
- (8) The restricted stock units vest in four equal annual installments beginning March 1, 2015. Vested shares will be delivered to the reporting person following each vest date.

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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