

SEMTECH CORP  
Form 4  
February 26, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
Silberstein Asaf

(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)  
02/24/2015

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |                                   |
| Common Stock                    | 02/25/2015                           |  | M                              |   | 3,333   | A  | \$ 0                              |
| Common Stock                    | 02/25/2015                           |  | F                              |   | 1,380   | D  | \$ 28.6                           |

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

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SEC 1474 (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 Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   | Amount or Number of Shares |
| Stock Option (Right To Buy)                | \$ 28.6  | 02/24/2015                           |  | A                              | 10,000  | (1) 02/24/2021   | Common Stock  | 10,000                     |
| Restricted Stock Unit                      | (2)  | 02/24/2015                           |  | A                              | 12,000  | (1) (1)  | Common Stock  | 12,000                     |
| Restricted Stock Unit                      | (2)  | 02/24/2015                           |  | A                              | 2,300   | (3) (3)  | Common Stock  | 2,300                      |
| Restricted Stock Unit                      | (2)  | 02/25/2015                           |  | M                              | 3,333   | (4) (4)  | Common Stock  | 3,333                      |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Silberstein Asaf<br>200 FLYNN ROAD<br>CAMARILLO, CA 93012-8790 |               |           | Senior Vice President |       |

## Signatures

Asaf Silberstein by Charles B. Ammann under Power of Attorney dated February 25, 2014  
(Copy On File)

02/26/2015

\*\*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 grant vests in three annual installments beginning on February 24, 2016.

(2) Each Restricted Stock Unit represents the contingent right to one share of the company's common stock.

(3) This grant vests on the two year anniversary of the award, but is payable only six months after the reporting person's employment terminates.

(4) This grant vests in three annual installments beginning on February 25, 2015.

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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