

RANKIN JEAN F
Form 4
April 04, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RANKIN JEAN F

(Last) (First) (Middle)

1110 AMERICAN PARKWAY NE

(Street)

ALLENTOWN, PA 18109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AGERE SYSTEMS INC [AGR]

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP GC and Sec

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	04/02/2007		D	(A) or (D) 5,748 (1)	\$ 0 0	D	

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)

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Unit	\$ 1 ⁽²⁾	04/02/2007		D	28,000	12/01/2010 ⁽⁴⁾	12/01/2010	Common Stock	28,000
Restricted Stock Unit	\$ 1 ⁽²⁾	04/02/2007		D	25,000	12/01/2009 ⁽⁵⁾	12/01/2009	Common Stock	25,000
Restricted Stock Unit	\$ 1 ⁽²⁾	04/02/2007		D	50,000	12/01/2007	12/01/2007	Common Stock	50,000
Stock Options (Right to buy)	\$ 13.315	04/02/2007		D	100,000	12/01/2006 ⁽⁷⁾	11/30/2012	Common Stock	100,000
Stock Options (Right to buy)	\$ 13.8	04/02/2007		D	60,000	12/01/2005 ⁽⁷⁾	11/30/2011	Common Stock	60,000
Stock Options (Right to buy)	\$ 15.8	04/02/2007		D	10,000	02/20/2004 ⁽⁷⁾	02/19/2010	Common Stock	10,000
Stock Options (Right to buy)	\$ 19.64	04/02/2007		D	56,000	12/01/2007 ⁽⁸⁾	11/30/2013	Common Stock	56,000
Stock Options (Right to buy)	\$ 35.45	04/02/2007		D	60,000	12/01/2004 ⁽⁷⁾	11/30/2010	Common Stock	60,000
Stock Options (Right to buy)	\$ 55.95	04/02/2007		D	8,547	08/01/2002 ⁽⁹⁾	07/31/2008	Common Stock	8,547
Stock Options (Right to buy)	\$ 55.95	04/02/2007		D	14,000	08/01/2002 ⁽⁹⁾	07/31/2008	Common Stock	14,000
Stock Options	\$ 55.95	04/02/2007		D	14,000	08/01/2002 ⁽⁹⁾	07/31/2008	Common Stock	14,000

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(Right to
buy)

Stock
Options
(Right to
buy)

\$ 60

04/02/2007

D

40,000

03/27/2002⁽⁹⁾

03/26/2008

Common
Stock

40

Stock
Options
(Right to
buy)

\$ 107.218

04/02/2007

D

11,214

06/01/2002⁽⁹⁾

12/25/2010

Common
Stock

11

Stock
Options
(Right to
buy)

\$ 107.218

04/02/2007

D

717

10/25/2002

10/24/2009

Common
Stock

7

Stock
Options
(Right to
buy)

\$ 107.218

04/02/2007

D

1,405

06/01/2002

10/04/2008

Common
Stock

1,

Stock
Options
(Right to
buy)

\$ 122.366

04/02/2007

D

1,626

06/01/2002

06/30/2007

Common
Stock

1,

Stock
Options
(Right to
buy)

\$ 125.401

04/02/2007

D

3,738

06/01/2002⁽⁹⁾

01/31/2011

Common
Stock

3,

Stock
Options
(Right to
buy)

\$ 143.841

04/02/2007

D

3,313

06/01/2002

10/06/2007

Common
Stock

3,

Stock
Options
(Right to
buy)

\$ 247.947

04/02/2007

D

30

06/01/2002

08/31/2008

Common
Stock

3

Stock
Options
(Right to
buy)

\$ 247.947

04/02/2007

D

30

06/01/2002

08/31/2008

Common
Stock

3

Stock
Options
(Right to
buy)

\$ 272.535

04/02/2007

D

2,710

06/01/2002

10/04/2008

Common
Stock

2,

Stock
Options
(Right to

\$ 391.944

04/02/2007

D

11,295

06/01/2002⁽⁹⁾

05/31/2010

Common
Stock

11

buy)

Stock

Options
(Right to

\$ 515.607 04/02/2007

D

2,259

10/25/2002

10/24/2009

Common
Stock

2,

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANKIN JEAN F 1110 AMERICAN PARKWAY NE ALLENTOWN, PA 18109			EVP GC and Sec	

Signatures

Jonathan Gilbert,
Attorney-in-Fact

04/04/2007

__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).
- (9) All of this option is currently exercisable.
- (6) Pursuant to the terms of a merger agreement among LSI Logic Corporation, Atlas Acquisition Corp. and Agere Systems Inc., each option to purchase Agere stock was converted into an option to purchase LSI stock.
- (7) 1/4 of this option became exercisable on the date shown; 1/48th of this option becomes exercisable monthly thereafter.
- (4) These restricted stock units will vest on December 1, 2010, but only if the company meets an earnings per share growth test.
- (3) Pursuant to the terms of a merger agreement among LSI Logic Corporation, Atlas Acquisition Corp. and Agere Systems Inc., each Agere RSU award was converted into an LSI RSU award.
- (8) 1/4 of this option becomes exercisable on the date shown; 1/48th of this option becomes exercisable monthly thereafter.
- (2) Each restricted stock unit represents the right to receive one share of common stock if and when the restricted stock unit vests.
- (1) Pursuant to the terms of a merger agreement among LSI Logic Corporation, Atlas Acquisition Corp. and Agere Systems Inc., shares of Agere common stock were converted into shares of LSI common stock having a value of \$10.44 per share at the effective time of the merger. The number of securities shown includes securities acquired in transactions exempt from and not required to be reported under Section 16.
- (5) These restricted stock units vest on December 1, 2009, but only if total stockholder return for Agere exceeds the market capitalization weighted total stockholder return of a peer group.

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.