

LSI CORP
Form 4
May 08, 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

OMB
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(Print or Type Responses)

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

(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 [LSI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2014

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 ____ Other (specify
below) below)

EVP

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	05/06/2014		D	297,940	D	\$ 11.15	0	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
required to respond unless the form
displays a currently valid OMB control
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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)

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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)	8. A N S
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	<u>(1)</u>	05/06/2014		A ⁽²⁾	36,635	04/01/2015	04/01/2015	Common Stock	3
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	36,635	04/01/2015	04/01/2015	Common Stock	3
Restricted Stock Units	<u>(1)</u>	05/06/2014		A ⁽²⁾	56,603	04/01/2016	04/01/2016	Common Stock	3
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	56,603	04/01/2016	04/01/2016	Common Stock	3
Restricted Stock Units	<u>(1)</u>	05/06/2014		A ⁽²⁾	47,339	04/01/2017	04/01/2017	Common Stock	4
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	47,339	04/01/2017	04/01/2017	Common Stock	4
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	5,788	03/01/2015	03/01/2015	Common Stock	
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	18,318	<u>(5)</u>	03/01/2016	Common Stock	
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	35,377	<u>(6)</u>	03/01/2017	Common Stock	3
Restricted Stock Units	<u>(1)</u>	05/06/2014		D	40,577	<u>(7)</u>	03/01/2018	Common Stock	4
Employee Stock Option (right to buy)	\$ 5.04	05/06/2014		D	175,000	<u>(9)</u>	03/01/2015	Common Stock	1
Employee Stock	\$ 2.9	05/06/2014		D	235,000	<u>(11)</u>	03/01/2016	Common Stock	2

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 5.51	05/06/2014	D	250,000	<u>(12)</u>	03/01/2017	Common Stock	2
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Employee
Stock

Option (right to buy)	\$ 6.18	05/06/2014	D	231,500	<u>(13)</u>	03/01/2018	Common Stock	2
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Employee
Stock

Option (right to buy)	\$ 8.53	05/06/2014	D	215,242	<u>(14)</u>	03/01/2019	Common Stock	2
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Employee
Stock

Option (right to buy)	\$ 6.89	05/06/2014	D	248,502	<u>(15)</u>	03/01/2020	Common Stock	2
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Employee
Stock

Option (right to buy)	\$ 11.09	05/06/2014	D	179,732	<u>(16)</u>	03/01/2021	Common Stock	1
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANKIN JEAN F C/O LSI CORPORATION 1320 RIDDER PARK DRIVE SAN JOSE, CA 95131			EVP	

Signatures

Susan Solner Janjigian, by power of attorney	05/08/2014
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**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) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
 - (2) As a result of the merger between LSI and a subsidiary of Avago Technologies Limited, a previously awarded performance-based restricted stock unit award became a time-based restricted stock unit award for the number of restricted stock units shown.
 - (3) These restricted stock units were canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment of \$11.15 per restricted stock unit.
 - (4) These restricted stock units were converted into 8,382 Avago restricted stock units in connection with the merger between LSI and a subsidiary of Avago Technologies Limited.
 - (5) These restricted stock units vest at the rate of 50% per year, beginning March 1, 2015.
 - (6) These restricted stock units vest at the rate of 1/3 per year, beginning March 1, 2015.
 - (7) These restricted stock units vest at the rate of 25% per year, beginning March 1, 2015.
 - (8) These restricted stock units were converted into 7,185 Avago restricted stock units in connection with the merger between LSI and a subsidiary of Avago Technologies Limited.
 - (9) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2009.
 - (10) This option was canceled in connection with the merger of LSI and a subsidiary of Avago Technologies Limited in exchange for a cash payment per share equal to the difference between \$11.15 and the exercise price of the option.
 - (11) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2010.
 - (12) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2011.
 - (13) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2012.
 - (14) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2013.
 - (15) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2014.
 - (16) This option becomes exercisable at the rate of 25% per year, beginning March 1, 2015.
 - (17) As a result of the merger between LSI and a subsidiary of Avago Technologies Limited, this stock option was converted into a stock option to purchase 31,825 ordinary shares of Avago Technologies Limited at a price of \$62.63 per share.

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.