

CREE INC
Form 4
November 18, 2002

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

FORM 4

OMB APPROVAL

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

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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

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www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Hunter, F. Neal			CREE, INC. ("CREE")			<input checked="" type="checkbox"/> Director —		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year		
						11/14/02		
3515 Courtland Road						<input checked="" type="checkbox"/> Officer (give title below) —		
(Street)						Other (specify below)		
Durham, NC 27707						Chairman		
(City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)		
						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
						<input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	11/14/02	11/14/02	S		50,000	D	\$20.05			
COMMON STOCK	11/15/02	11/15/02	S		100,000	D	\$20.087	312,050 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Day/ Year)	Day/ Year)	8)	(A) or Disposed of (D)		Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares	Reported Transaction(s) (Instr. 4)	Security: Direct (D) or Indirect (I) (Instr. 4)
				(Instr. 3, 4 & 5)	Code						

Explanation of Responses:

(1) Includes 747 shares purchased in the Cree, Inc. 1999 Employee Stock Purchase Plan on October 31, 2002.

By: /s/ **Tamara Cappelson** 11/18/02
Tamara Cappelson, Attorney-In-Fact Date
 **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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POWER OF ATTORNEY

I, the person whose signature appears below, hereby appoint Adam H. Broome, Secretary of Cree, Inc. and Tamara Cappelson, Stock Plan Administrator of the Company, and each of them individually, as my attorney-in-fact and authority:

- * to execute and file with the U.S. Securities and Exchange Commission on my behalf, pursuant to the Securities Exchange Act of 1934 and the rules thereunder, Statements of Changes in Beneficial Ownership, Annual Statements of Changes in Beneficial Ownership on Form 5, and any amendments of Forms 4 and 5 on my behalf, with respect to my service as a director and/or officer of the Company and my holdings of securities of which I may be deemed the beneficial owner;
- * to do and perform on my behalf any and all other acts necessary or desirable to complete, execute and file with the U.S. Securities and Exchange Commission and, if necessary, to obtain similar authority, including but not limited to the power to designate any person then serving as attorney-in-fact of the Company to be an additional or substitute attorney-in-fact under this Power of Attorney with respect to the Company, as if such person were named herein, and to take any other action in connection with the foregoing that such attorney-in-fact, may be of benefit to, in the best interest of or legally required by me, it be executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in full force and effect, and its terms and conditions as the attorney-in-fact may approve in his or her discretion.

The authority granted under this Power of Attorney shall continue in effect for each attorney-in-fact named herein.

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required to file Forms 4 and 5 with respect to my holdings of and transactions in Company securities in the writing signed by me and delivered to such attorney-in-fact. I acknowledge that neither the attorney-in-fact nor I am assuming any of my responsibilities to comply with Section 16(a) of the Securities Exchange Act of 1934.

IN WITNESS WHEREOF, I have signed this Power of Attorney on the date shown below.

/s/ F. Neal Hunter

Signature

F. Neal Hunter

Typed or Printed Name

October 4, 2002

Date Signed