

RILEY BRYANT R

Form 4

July 01, 2008

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 *
RILEY BRYANT R

2. Issuer Name **and** Ticker or Trading
Symbol
**SILICON STORAGE
TECHNOLOGY INC [SSTI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**11100 SANTA MONICA BLVD.,
SUITE 810**

3. Date of Earliest Transaction
(Month/Day/Year)
06/27/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

LOS ANGELES, CA US 90025

(City) (State) (Zip)

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)
				(A) or (D)			
			Code	V	Amount		Price
Common Stock					631,396	I	Footnote 1 (1)
Common Stock					5,075,224	I	Footnote 2 (2)
Common Stock					543,874	I	Footnote 3 (3)
Common Stock					50,000	I	Footnote 4 (4)
Common Stock					8,000	I	Footnote 5 (5)

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

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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)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Underlying Security
Non-Qualified Stock Option (Right to Buy)	\$ 2.81	06/27/2008		A		45,000		06/27/2009 ⁽⁶⁾	06/27/2018	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RILEY BRYANT R 11100 SANTA MONICA BLVD., SUITE 810 LOS ANGELES, CA US 90025	X			
Riley Investment Management LLC 11100 SANTA MONICA BLVD., SUITE 810 LOS ANGELES, CA US 90025	X			

Signatures

/s/ Bryant Riley 07/01/2008

__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) Sole equity owner of Riley Investment Management LLC, general partner of Riley Investment Partners Master Fund, L.P.
- (2) Sole equity owner of Riley Investment Management LLC, investment advisor to managed accounts, some of which are indirectly affiliated with Mr. Riley or Riley Investment Partners Master Fund, L.P.
- (3) Sole indirect equity owner of B. Riley and Co., LLC, including managed account with which it is indirectly affiliated.

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- (4) Trustee of the B. Riley and Co. Retirement Trust.
- (5) Custodian for Mr. Riley's children.
- (6) Options vest as to 25% of the total shares granted annually from date of grant.

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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