

HUGHES HAROLD
Form 4
February 05, 2008

FORM 4

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

OMB APPROVAL

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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 *
HUGHES HAROLD

(Last) (First) (Middle)

C/O RAMBUS INC, 4440 EL CAMINO REAL

(Street)

LOS ALTOS, CA 94022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAMBUS INC [RMBS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2008

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)

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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 19.86	02/01/2008	A	32,000					08/01/2008 ⁽¹⁾	02/01/2012	Common Stock	32,000
Restricted Stock Units	⁽²⁾	02/01/2008	A	24,000					⁽³⁾	⁽³⁾	Common Stock	24,000
Restricted Stock Units	⁽²⁾	02/01/2008	A	24,000					⁽⁴⁾	⁽⁴⁾	Common Stock	24,000
Restricted Stock Units	⁽²⁾	02/01/2008	A	24,000					⁽⁵⁾	⁽⁵⁾	Common Stock	24,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES HAROLD C/O RAMBUS INC 4440 EL CAMINO REAL LOS ALTOS, CA 94022			X	

Signatures

/s/Michael Leshkiw, by Power of Attorney

02/05/2008

__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) The option vests at the rate of ten percent (10 %) of the option grant six months from the grant date of February 1, 2008, thereafter the remaining shares shall vest 1/60th in consecutive monthly installment until one hundred percent vested.
- (2) Each restricted stock unit represents a contingent right to receive one shares of common stock of Rambus Inc.
- (3) 6,000 shares shall vest on February 1, 2009. Thereafter, the remaining shares shall vest in equal installments of 6,000 shares on each one-year anniversary or the first trading day after February 1.
- (4) Provided that the Company reports revenue for the fiscal year ending December 31, 2008 in an amount that exceeds a pre-determined target set by the Company's Compensation Committee the Performance RSUs vest 24,000 on February 2, 2009. If the Company reports revenue for the fiscal year ending December 31, 2008 in a pre-determined target range set by the Company's Compensation Committee

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12,000 Performance RSUs will vest on February 1, 2009 and 12,000 Performance RSUs on February 2, 2010. In the event the Company does not meet the pre-determined target, the Performance RSUs shall forfeit one-hundred percent(100%). Vested shares will be delivered to the reporting person reasonably promptly after February, 2009 if the reporting person remains employed with the Company on that date.

- (5) Provided that the Company reports revenue for the fiscal year ending December 31, 2008 and signs significant patent or product licensing deals in an amount that exceeds a pre-determined target set by the Company's Compensation Committee, 24,000 Performance RSUs will vest on February 1, 2009. In the event the Company does not meet the pre-determined target, the Performance RSUs shall forfeit one-hundred percent(100%). Vested shares will be delivered to the reporting person reasonably promptly after February, 2009 if the reporting person remains employed with the Company on that date.

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.