

Taffe Norman P  
Form 4  
May 01, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Taffe Norman P

2. Issuer Name and Ticker or Trading Symbol  
CYPRESS SEMICONDUCTOR CORP /DE/ [CY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
198 CHAMPION COURT  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

SAN JOSE, CA 95134  
(City) (State) (Zip)

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

**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)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/27/2007		S		2,131 (1) \$ 22.8305	D	
Common Stock	04/27/2007		M		4,224 A \$ 9.75	D	
Common Stock	04/27/2007		S		4,224 D \$ 22.8056	D	
Common Stock	04/27/2007		M		3,600 A \$ 6.44	D	
Common Stock	04/27/2007		S		3,600 D \$ 22.8056	D	

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Common Stock	04/27/2007	M	2,000	A	\$ 6.44	13,398	D
Common Stock	04/27/2007	S	2,000	D	\$ 22.8056	11,398	D
Common Stock	04/27/2007	M	3,767	A	\$ 7.37	15,165	D
Common Stock	04/27/2007	S	3,767	D	\$ 22.8056	11,398	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)

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Option (Right to Buy)	\$ 9.75	01/29/1998		M	4,224	04/27/2007 10/01/2007		Common Stock	4,224
Non Qualified Stock Option (Right to Buy)	\$ 6.44	04/27/2007		M	3,600	04/27/2007 10/01/2012		Common Stock	3,600
Non Qualified Stock Option (Right to Buy)	\$ 6.44	04/27/2007		M	2,000	04/27/2007 10/01/2012		Common Stock	2,000

Buy)

Non  
 Qualified Stock Option      \$ 7.37      04/27/2007      M      3,767      04/27/2007      03/27/2013      Common Stock      3,767

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taffe Norman P 198 CHAMPION COURT SAN JOSE, CA 95134			Executive Vice President	

## Signatures

Norman P. Taffe                      05/01/2007

           \*\*Signature of                      Date  
 Reporting Person

## 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) Purchased through Employee Stock Purchase Plan (ESPP).

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.