

CREE INC  
Form 8-K  
October 16, 2006

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): October 16, 2006**

**CREE, INC.**  
**(Exact name of registrant as specified in its charter)**

**North Carolina**  
**(State or other jurisdiction**  
**of**  
**incorporation)**

**0-21154**  
**(Commission File**  
**Number)**

**56-1572719**  
**(I.R.S. Employer**  
**Identification Number)**

**4600 Silicon Drive**  
**Durham, North Carolina**  
**(Address of principal executive offices)**

**27703**  
**(Zip Code)**

**(919) 313-5300**

**Registrant's telephone number, including area code**

**N/A**  
**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item Entry into a Material Definitive Agreement**

**1.01**

On October 16, 2006, Cree, Inc. (the “Company”) entered into Amendment No. 1 to Rights Agreement (the “Amendment”) between the Company and American Stock Transfer & Trust Company, as Rights Agent (the “Rights Agent”). The Amendment amends that certain Rights Agreement, dated as of May 30, 2002, between the Company and the Rights Agent (the “Rights Agreement”) to provide for a periodic evaluation of the Rights Agreement and the related Rights (as defined in the Rights Agreement) by the independent directors of the Company’s Board of Directors.

A copy of the Amendment is attached as Exhibit 4.1 to this Form 8–K.

**Item Material Modifications to Rights of Security Holders**

**3.03**

Item 1.01 is incorporated herein by this reference.

**Item Financial Statements and Exhibits**

**9.01**

**(d) Exhibits**

| <b>Exhibit No.</b> | <b>Description of Exhibit</b>   |
|--------------------|---|
| 4.1                | Amendment No. 1 to Rights Agreement, dated as of October 16, 2006, between Cree, Inc. and American Stock Transfer & Trust Company |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CREE, INC.**

By: /s/ Charles M.  
Swoboda  
Charles M. Swoboda  
Chairman, Chief  
Executive Officer and  
President

Date: October 16, 2006

**EXHIBIT INDEX**

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