PLOFSKY JORDAN
Form 4
February 02, 2010

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

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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 *
PLOFSKY JORDAN

(Last) (First) (Middle)

101 INNOVATION DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ALTERA CORP [ALTR]

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr VP & GM Penang Operation

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	01/30/2010		M		10,000	A	$ 0	70,001	D	
Common Stock	01/30/2010		F		4,871 (1)	D	$ 21.32	65,130	D	

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 Amoun Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Numb of Sh
Performance Restricted Stock Unit	$ 0 (2)	02/01/2010(3)		A		56,000		(3)	(3)	Common Stock	56,0
Restricted Stock Unit (RSU)	$ 0 (2)	01/30/2010		M			10,000	(4)	(4)	Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLOFSKY JORDAN 101 INNOVATION DRIVE SAN JOSE, CA 95134			Sr VP & GM Penang Operation	

Signatures

Jordan Plofsky	02/02/2010
**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) Shares withheld to cover required tax withholding on RSU shares released on January 30, 2010.

(2) Each Restricted Stock Unit represents a contingent right to receive one share of Altera common stock at no cost.

(3) The Compensation Committee of Altera Corporation's Board of Directors previously approved a grant effective on March 2, 2009 of performance-based Restricted Stock Units such that 100% of the vesting would be contingent on the Company achieving net income from continuing operations as a percentage of net sales of 17% or greater for fiscal year 2009. After achievement of the performance metric, the RSUs are still subject to a service requirement such that they will vest 25% annually commencing July 31, 2010. Effective February 1, 2010 the Compensation Committee certified that the Company achieved the performance metric for fiscal year 2009.

(4) Twenty five percent (25%) of the Restricted Stock Unit granted on 1/30/2006 became vested on January 30, 2010 and shares were delivered to the reporting person 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.
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