**CREE INC** Form 4 February 24, 2014

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

5. Relationship of Reporting Person(s) to

Issuer

January 31,

2005

0.5

Expires: Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

2. Issuer Name and Ticker or Trading

See Instruction

Symbol

1(b).

(Print or Type Responses)

RUUD ALAN J

Stock

1. Name and Address of Reporting Person \*

may continue.

			CREE INC [CREE]					(Check all applicable)				
(Mor				3. Date of Earliest Transaction (Month/Day/Year) 02/20/2014					_X_ Director 10% Owner Officer (give title Other (specify below)			
				Amendment, Date Original d(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	le I - No	n-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Execution	Deemed 3. 4. Securities Accuration Date, if Transaction(A) or Disposed Code (Instr. 3, 4 and 5 (Instr. 8)  (A) or Code V Amount (D)		of (D)	Securities Ownership Indi Beneficially Form: Direct Ben Owned (D) or Own		7. Nature of Indirect Beneficial Ownership (Instr. 4)				
Common Stock	12/20/2013			G	V	4,700	D	\$ 0	1,105,859	D		
Common Stock	02/20/2014			S(1)		24,563	D	\$ 61.11 (2)	1,081,296	D		
Common Stock	02/20/2014			S <u>(1)</u>		7,937	D	\$ 61.44 (3)	1,073,359	D		
Common Stock									967	I	By Spouse	

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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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	<ol><li>Date Exerc</li></ol>	cisable and	7. Title a	and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amount	of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	
	Derivative				Securities			(Instr. 3	and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
								Δ	mount		
								or			
						Date	Expiration Date	Title Numb			
						Exercisable					
				Code V	(A) (D)				hares		
					(1-)			- 01			

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RUUD ALAN J								
C/O CREE, INC.	X							
4600 SILICON DRIVE	Λ							
DURHAM, NC 27703								

# **Signatures**

Tamara Cappelson, as agent for Alan J.
Ruud
02/24/2014

\*\*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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Ruud on June 6, 2013.

Deletionships

- The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$60.36 to \$61.36, inclusive. Mr. Ruud undertakes to provide to Cree, Inc., any security holder of Cree, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$61.37 to \$61.55, inclusive. Mr. Ruud undertakes to provide to Cree, Inc., any security holder of Cree, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set

Reporting Owners 2

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forth in this footnote.

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.