

BURRA JAMES P
Form 4
June 22, 2007

FORM 4

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

OMB APPROVAL

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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 *
BURRA JAMES P

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 FLYNN ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/20/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

CAMARILLO, CA 93012-8790
(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)	(A) or (D)	5. Amount or Price	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 Ownership (Instr. 4)
Common Stock	06/20/2007		M	40,000	A	75,000		D	
Common Stock	06/20/2007		S	2,400	D	\$ 17.37	72,600	D	
Common Stock	06/20/2007		S	8,700	D	\$ 17.38	63,900	D	
Common Stock	06/20/2007		S	6,340	D	\$ 17.39	57,560	D	
Common Stock	06/20/2007		S	6,847	D	\$ 17.4	50,713	D	
Common Stock	06/20/2007		S	600	D		50,113	D	

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Common Stock						\$ 17.41		
Common Stock	06/20/2007	S	1,249	D		\$ 17.42	48,864	D
Common Stock	06/20/2007	S	782	D		\$ 17.43	48,082	D
Common Stock	06/20/2007	S	382	D		\$ 17.45	47,700	D
Common Stock	06/20/2007	S	100	D		\$ 17.46	47,600	D
Common Stock	06/20/2007	S	1,100	D		\$ 17.47	46,500	D
Common Stock	06/20/2007	S	600	D		\$ 17.48	45,900	D
Common Stock	06/20/2007	S	800	D		\$ 17.49	45,100	D
Common Stock	06/20/2007	S	3,300	D		\$ 17.5	41,800	D
Common Stock	06/20/2007	S	1,500	D		\$ 17.51	40,300	D
Common Stock	06/20/2007	S	100	D		\$ 17.52	40,200	D
Common Stock	06/20/2007	S	200	D		\$ 17.53	40,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	8. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Stock Option (right to buy)	(2)	06/20/2007	M	40,000	(1)	12/04/2007	Common Stock	40,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURRA JAMES P 200 FLYNN ROAD CAMARILLO, CA 93012-8790		X		

Signatures

James P. Burra by Suzanna Fabos under Power of Attorney dated February 22, 2007 (copy attached)	06/21/2007
**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) This option vested in three equal annual installments on December 4, 1998, 1999 and 2000
- (2) 6.656250

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.