**CREE INC** Form 4 January 03, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

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burden hours per response... 0.5

5 D 1 ( 1 CD ( D ( ) ( ) ( )

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

obligations

1(b).

**COMMON** 

**STOCK** 

12/31/2007

may continue.

See Instruction

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

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person _ PLASTINA FRANCO			2. Issuer Name and Ticker or Trading Symbol CREE INC [CREE]			5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (I	Middle)	3. Date of E	arliest Tran	saction		(Circe	к ин иррпсион	•)
			(Month/Day	/Year)			_X_ Director	10%	Owner
C/O CREE, INC., 4600 SILICON DRIVE			12/31/2007			Officer (give below)	title Other below)	er (specify	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
DURHAM, N	C 27/03						Person	1010 1111111 0110 110	porumg
(City)	(State)	(Zip)	Table I	- Non-Der	rivative Se	curities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction D	ate 2A. I	Deemed	3.	4. Securi	ties	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Yea	ır) Execu	ution Date, if	Transactio	_		Securities	Form: Direct	Indirect
(Instr. 3)		any	1.05 (57.)	Code	Disposed	` ′	Beneficially	(D) or	Beneficial
		(Mon	th/Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
						(A) or	Reported Transaction(s) (Instr. 3 and 4)	(IIIsti. 4)	(IIIsti. 4)
				Code V	Amount	(D) Price	(======================================		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

3,750

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

3,750

 $A^{(1)}$ 

\$0

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1. Title of Derivative 2. Security Conversion or Exercise Price of Derivative Security		3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying (Instr. 3 an
					(A) (D)	Date Exercisable	Expiration Date	Title
NONQUALIFIED STOCK OPTION	\$ 27.47	12/31/2007		Code V	(A) (D) 3,750	03/31/2008(2)	12/31/2014	COMM( STOCI

## **Reporting Owners**

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

# **Signatures**

Franco Plastina 01/02/2008

\*\*Signature of Person 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).
- Shares of restricted stock awarded under the Cree, Inc. 2004 Long-Term Incentive Compensation Plan, as amended (the "Plan").

  Shares awarded will vest on September 4, 2008 provided Mr. Plastina continues service until that date as a member of the Board of Directors of Cree, Inc. or as an employee of Cree, Inc. or a related "Employer" as defined in the Plan.
- The option vests and becomes exercisable as to one-third of the shares on each of March 31, 2008, June 30, 2008 and September 30, 2008 or, if earlier, upon the election of directors at the 2008 Annual Meeting of Shareholders, provided Mr. Plastina continues service until such dates as a member of the Board of Directors of Cree, Inc. or as an employee of Cree, Inc. or a related "Employer" as defined in the Plan.

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.

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