

LUI PAUL S  
Form 4  
April 09, 2010

**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 \*  
LUI PAUL S

2. Issuer Name and Ticker or Trading Symbol  
SILICON STORAGE TECHNOLOGY INC [SSTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/07/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP, NAND Mod & Spec Prd Bus

C/O SILICON STORAGE TECHNOLOGY, INC., 1020 KIFER ROAD

(Street)

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

SUNNYVALE, CA 94086

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 04/08/2010                           |  | D                              |   | 215,865 D 0   | D  |                                   |
| Common Stock                    | 04/08/2010                           |  | D                              |   | 50,808 D 0  | I  | Trust                             |

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

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SEC 1474 (9-02)

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**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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|-----------------------|---|----------------------------|
|  |  |                                      |  |                                | (A)   | (D)    | Date Exercisable   | Expiration Date       |   |                            |
| Option (Right to Buy)                      | \$ 3.25  | 04/07/2010                           |  | D <sup>(2)</sup>               |   | 28,704 | <sup>(3)</sup>   | 06/01/2018            | Common Stock  | 28,704                     |
| Option (Right to Buy)                      | \$ 6.96  | 04/07/2010                           |  | A <sup>(2)</sup>               | 28,704  |        | <sup>(3)</sup>   | 06/01/2018            | Common Stock  | 28,704                     |
| Option (Right to Buy)                      | \$ 6.96  | 04/08/2010                           |  | D                              |   | 28,704 | <sup>(1)</sup>   | 04/08/2010            | Common Stock  | 28,704                     |
| Option (Right to Buy)                      | \$ 3.25  | 04/07/2010                           |  | D <sup>(2)</sup>               |   | 26,296 | <sup>(3)</sup>   | 06/01/2018            | Common Stock  | 26,296                     |
| Option (Right to Buy)                      | \$ 6.96  | 04/07/2010                           |  | A <sup>(2)</sup>               | 26,296  |        | <sup>(3)</sup>   | 06/01/2018            | Common Stock  | 26,296                     |
| Option (Right to Buy)                      | \$ 6.96  | 04/08/2010                           |  | D                              |   | 26,296 | <sup>(1)</sup>   | 04/08/2010            | Common Stock  | 26,296                     |
| Option (Right to Buy)                      | \$ 3.56  | 04/07/2010                           |  | D <sup>(2)</sup>               |   | 40,000 | <sup>(4)</sup>   | 06/12/2016            | Common Stock  | 40,000                     |
| Option (Right to Buy)                      | \$ 7.27  | 04/07/2010                           |  | A <sup>(2)</sup>               | 40,000  |        | <sup>(4)</sup>   | 06/12/2016            | Common Stock  | 40,000                     |
| Option (Right to Buy)                      | \$ 7.27  | 04/08/2010                           |  | D                              |   | 40,000 | <sup>(1)</sup>   | 04/08/2010            | Common Stock  | 40,000                     |
| Option (Right to Buy)                      | \$ 4.46  | 04/07/2010                           |  | D <sup>(2)</sup>               |   | 9,195  |  | 04/07/2010 10/01/2011 | Common Stock  | 9,195                      |
| Option (Right to Buy)                      | \$ 8.17  | 04/07/2010                           |  | A <sup>(2)</sup>               | 9,195   |        |  | 04/07/2010 10/01/2011 | Common Stock  | 9,195                      |

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|                             |          |            |              |        |            |                       |                 |        |
|-----------------------------|----------|------------|--------------|--------|------------|-----------------------|-----------------|--------|
| Option<br>(Right to<br>Buy) | \$ 8.17  | 04/08/2010 | D            | 9,195  | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 9,195  |
| Option<br>(Right to<br>Buy) | \$ 4.8   | 04/07/2010 | D <u>(2)</u> | 7,955  | <u>(5)</u> | 10/16/2016            | Common<br>Stock | 7,955  |
| Option<br>(Right to<br>Buy) | \$ 8.51  | 04/07/2010 | A <u>(2)</u> | 7,955  | <u>(5)</u> | 10/16/2016            | Common<br>Stock | 7,955  |
| Option<br>(Right to<br>Buy) | \$ 8.51  | 04/08/2010 | D            | 7,955  | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 7,955  |
| Option<br>(Right to<br>Buy) | \$ 5.02  | 04/07/2010 | D <u>(2)</u> | 10,000 |            | 04/07/2010 10/11/2015 | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 8.73  | 04/07/2010 | A <u>(2)</u> | 10,000 |            | 04/07/2010 10/11/2015 | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 8.73  | 04/08/2010 | D            | 10,000 | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 5.02  | 04/07/2010 | D <u>(2)</u> | 10,000 |            | 04/07/2010 10/11/2015 | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 8.73  | 04/07/2010 | A <u>(2)</u> | 10,000 |            | 04/07/2010 10/11/2015 | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 8.73  | 04/08/2010 | D            | 10,000 | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 10,000 |
| Option<br>(Right to<br>Buy) | \$ 6.66  | 04/07/2010 | D <u>(2)</u> | 2,854  |            | 04/07/2010 10/18/2014 | Common<br>Stock | 2,854  |
| Option<br>(Right to<br>Buy) | \$ 10.37 | 04/07/2010 | A <u>(2)</u> | 2,854  |            | 04/07/2010 10/18/2014 | Common<br>Stock | 2,854  |
| Option<br>(Right to<br>Buy) | \$ 10.37 | 04/08/2010 | D            | 2,854  | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 2,854  |
| Option<br>(Right to<br>Buy) | \$ 2.58  | 04/08/2010 | D            | 32,260 | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 32,260 |
| Option<br>(Right to         | \$ 2.58  | 04/08/2010 | D            | 32,740 | <u>(1)</u> | 04/08/2010            | Common<br>Stock | 32,740 |

Buy)

|                          |          |            |   |       |            |            |                 |     |
|--------------------------|----------|------------|---|-------|------------|------------|-----------------|-----|
| Option<br>(Right to Buy) | \$ 11.17 | 04/08/2010 | D | 2,250 | <u>(1)</u> | 04/08/2010 | Common<br>Stock | 2,2 |
|--------------------------|----------|------------|---|-------|------------|------------|-----------------|-----|

|                          |          |            |   |       |            |            |                 |     |
|--------------------------|----------|------------|---|-------|------------|------------|-----------------|-----|
| Option<br>(Right to Buy) | \$ 12.12 | 04/08/2010 | D | 3,000 | <u>(1)</u> | 04/08/2010 | Common<br>Stock | 3,0 |
|--------------------------|----------|------------|---|-------|------------|------------|-----------------|-----|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                   |       |
|---|---------------|-----------|-----------------------------------|-------|
|   | Director      | 10% Owner | Officer                           | Other |
| LUI PAUL S<br>C/O SILICON STORAGE TECHNOLOGY,<br>INC.<br>1020 KIFER ROAD<br>SUNNYVALE, CA 94086 |               |           | Sr VP, NAND Mod & Spec Prd<br>Bus |       |

## Signatures

Paul S. Lui                      04/09/2010

    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) Disposed of pursuant to the that certain Agreement and Plan of Merger dated February 2, 2010, by and among the Issuer, Microchip Technology Incorporated and Sun Acquisition Corporation, as amended.

(2) The reported transaction involved an amendment of an outstanding option in connection with the settlement of certain shareholder derivative actions, resulting for purposes of Section 16 in the deemed cancellation of a portion of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the portion of the option deemed to have been cancelled and replaced.

(3) The shares subject to the option vest as to 25% on June 1, 2009 and 2.083% per month thereafter for three years.

(4) The shares subject to the option vested as to 25% on June 12, 2007 and vests 2.083% per month thereafter for three years.

(5) The shares subject to the option vest as to 8.33% on May 3, 2009 and 8.33% per month thereafter for one year.

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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