

HILLER NORBERT
 Form 4
 September 05, 2012

FORM 4

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

OMB APPROVAL

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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 *
HILLER NORBERT

 (Last) (First) (Middle)
C/O CREE, INC., 4600 SILICON DRIVE

 (Street)
DURHAM, NC 27703

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CREE INC [CREE]

 3. Date of Earliest Transaction (Month/Day/Year)
09/04/2012

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EXECUTIVE VICE PRESIDENT

 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)	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)
COMMON STOCK	09/04/2012		A ⁽¹⁾	10,000 A	\$ 0 33,210 ⁽²⁾	D	
COMMON STOCK					722 ⁽³⁾	I	BY SPOUSE

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 Underlying Security (Instr. 3 and 4)
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 27.77	09/04/2012		A	40,000	09/04/2013 ⁽⁴⁾ 09/04/2019	COMMON STOCK
NONQUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 27.77	09/04/2012		A	1,200	09/04/2013 ⁽⁵⁾ 09/04/2019	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILLER NORBERT C/O CREE, INC. 4600 SILICON DRIVE DURHAM, NC 27703			EXECUTIVE VICE PRESIDENT	

Signatures

Norbert Hiller 09/05/2012

**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) Restricted stock award vesting in four equal annual installments commencing September 1, 2013.
- (2) Includes 964 shares purchased by Mr. Hiller on April 30, 2012 under the Cree, Inc. 2005 Employee Stock Purchase Plan.
- (3) Includes shares purchased by Mr. Hiller's spouse under the Cree, Inc. 2005 Employee Stock Purchase Plan, as follows: 223 shares on October 31, 2011 and 318 shares on April 30, 2012.
- (4) Option vests as to 13,334 shares on September 4, 2013 and as to 13,333 shares on September 4, 2014 and September 4, 2015.
- (5) Option vests in three equal annual installments commencing September 4, 2013.

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.