

MICROSEMI CORP
Form 4
November 06, 2014

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 *
PETERSON JAMES J

(Last) (First) (Middle)

ONE ENTERPRISE

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MICROSEMI CORP [MSCC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2014

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)
Chairman of the Board & CEO

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)
			Code	V	Amount or Price		
Microsemi Common Stock	11/04/2014		M		104,286 A \$ 0	392,281	D
Microsemi Common Stock	11/04/2014		F		54,417 ⁽¹⁾ D \$ 25.9	337,864	D
Microsemi Common Stock ⁽²⁾	11/04/2014		S		49,869 D \$ 25.2744	287,995	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)	Amount or Number of Shares
Performance Rights	(3)	11/04/2014		M	81,111	(3) (3)	Microsemi Common Stock	81,111
Performance Rights	(4)	11/04/2014		M	23,175	(4) (4)	Microsemi Common Stock	23,175

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON JAMES J ONE ENTERPRISE ALISO VIEJO, CA 92656	X		Chairman of the Board & CEO	

Signatures

Mark Lin, Attorney-in-Fact for James J. Peterson
11/06/2014

**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) Amount represents shares withheld to satisfy tax withholdings in connection with the vesting of previously awarded performance rights.
- (2) The transactions reported on this form were executed pursuant to a 10b5-1 plan.
- (3) Each Performance Right represents a right to receive one share of Microsemi common stock. A target of 119,000 Performance Rights was granted on 11/05/2012 and between 0% and 250% of the target number may be earned over a three-year performance period incorporating Microsemi's fiscal year 2013, 2014 and 2015. This transaction reflects payment of the number of shares earned in the first two years of the performance period. 37,889 of the original target number of shares remain subject to the award, but the aggregate final

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payment may range from 0% to 250% of the original target of 119,000 Performance Rights.

Each Performance Right represents a right to receive one share of Microsemi common stock. A target of 110,355 Performance Rights was granted on 11/04/2013 and between 0% and 250% of the target number may be earned over a three-year performance period

- (4) incorporating Microsemi's fiscal year 2014, 2015 and 2016. This transaction reflects payment of the number of shares earned in the first year of the performance period. 87,180 of the original target number of shares remain subject to the award, but the aggregate final payment may range from 0% to 250% of the original target of 110,355 Performance Rights.

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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