

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|--|---|
| 1. Name and Address of Reporting Person* <u>Thad Trent</u> _____ (Last) (First) (Middle) 198 CHAMPION COURT _____ (Street) SAN JOSE CA 95134 _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CYPRESS SEMICONDUCTOR CORP</u> <u>/DE/ [CY]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X EVP, Finance & CFO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 | (A) or (D) | Price | | | |
| Common Stock | 02/28/2017 | | M | | 41,280 ⁽¹⁾ | A | \$0.00 ⁽²⁾ | 246,395 | D | |
| Common Stock | 02/28/2017 | | M | | 20,640 ⁽³⁾ | A | \$0.00 ⁽²⁾ | 267,035 | D | |
| Common Stock | 02/28/2017 | | M | | 21,150 ⁽⁴⁾ | A | \$0.00 ⁽²⁾ | 288,185 | D | |
| Common Stock | 03/01/2017 | | F | | 43,349 | D | \$13.3046 ⁽⁵⁾ | 244,836 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Represents the aggregate number of shares of Issuer common stock earned upon achieving performance milestones and specific targets pursuant to the March 3, 2015 grant awarded under the Issuer's 2013 Stock Plan (the "Stock Plan") as part of the Issuer's Performance Based Accelerated Restricted Stock Program (the "PARS Program").
- Each performance-based restricted stock unit represented a contingent right to earn a share of Issuer common stock upon achieving performance milestones and specific targets pursuant to the grant.
- Represents the aggregate number of shares of Issuer common stock earned upon achieving performance milestones and specific targets pursuant to the May 7, 2015 grant awarded under the Issuer's Stock Plan as part of the Issuer's PARS Program.
- Represents the aggregate number of shares of Issuer common stock earned upon achieving performance milestones and specific targets pursuant to the April 1, 2016 grant awarded under the Issuer's Stock Plan as part of the Issuer's PARS Program.
- The price reported in Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.29 to \$13.325 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

Remarks:

/s/ Pamela Tondreau, attorney- 03/02/2017
in-fact

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.