SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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1. Name and Addres Billerbeck Da	s of Reporting Persor rin <u>G</u>	1*	2. Issuer Name and Ticker or Trading Symbol LATTICE SEMICONDUCTOR CORP	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle)	(Middle)	LSCC]	X	Officer (give title below)	Other (specify below)			
		(Midule)	3. Date of Earliest Transaction (Month/Day/Year) 02/20/2014	President & CEO				
(Street) HILLSBORO	OR	97124	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	,			
(City)	(State)	(Zip)			Person	One Reporting		

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)	ition Date, Transacti Code (Ins		A. Securities Disposed Of (Instr. 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(insu: 4)
Common Stock	02/20/2014		М		49,296	Α	\$0 ⁽¹⁾	193,815	D	
Common Stock	02/20/2014		F ⁽²⁾		25,116	D	\$7.85	168,699	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. Transa Code (8)				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	Title	Amount or Number of Shares				
Performance Restricted Stock Unit (PRSU)	\$0 ⁽³⁾	02/20/2014		M ⁽⁴⁾			49,296	(5)	(6)	Common Stock	49,296	\$0	49,296	D	

Explanation of Responses:

1. Restricted Stock Units - no purchase price for this transaction.

2. These shares were retained by the Issuer in order to meet the tax withholding obligations of the Reporting Person in connection with the vesting of an installment of the restricted stock units. The amoun retained by the Issuer was not in excess of the amount of the tax liability.

3. Each Restricted Stock Unit (RSU) represents a right to receive one share of the Issuers common shares without payment of specific consideration.

4. The performance criteria related to 50% of the PRSUs granted vest on February 20, 2014 pursuant to the closing sale price of the Issuer's Common Stock exceeding the Grant Date closing price by ten percent (10%).

5. Grants of the Performance Restricted Stock Units (PRSUs) vest as follows: (a) 50% of the PRSUs will vest on such later date as the closing sale price of the Issuer's Common Stock shall exceed the Grant Date closing price by ten percent (10%) and the date the Compensation Committee of the Board of Directors shall have certified the same; and (b) the remaining 50% of the PRSUs will vest on such later date as the closing sale price of the Issuer's Common Stock shall exceed the Grant Date closing price by twenty percent (20%) and the date the Compensation Committee of the Board of Directors shall have certified the same; provided, however, that such vesting with respect to either shall have occurred not more than seven (7) years from the date of grant or either grant of PRSUs with respect to which the performance condition has not been met shall forfeit.

6. Not applicable.

By: Byron W. Milstead, Attorney-in-Fact For: Darin G.

02/24/2014

Billerbeck ** 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.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Lattice Semiconductor Corporation (the "Company"), hereby constitutes and appoints Byron W. Milstead and Joseph Bedewi, and each of them, the undersigned's True and lawful attorney-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities and Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and

2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of May, 2011.

Signature: /s/ Darin Billerbeck