

Spansion Inc.
Form 4
April 24, 2007

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 *
Summers Sylvia

(Last) (First) (Middle)
915 DEGUIGNE DRIVE, P.O. BOX 3453
(Street)

SUNNYVALE, CA 94088

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spansion Inc. [SPSN]

3. Date of Earliest Transaction
(Month/Day/Year)
04/20/2007

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)
Exec. VP, Cons, SC & Ind. Div.

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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 control number.

SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|-----------------|----------------------|----------------------------|
| Employee Stock Option (right to buy) | (1) | 04/20/2007 | 04/20/2007 | A | | | 75,000 | | (2) | 04/20/2014 | Class A Common Stock | 75,000 |
| Restricted Stock Units | (3) | 04/20/2007 | 04/20/2007 | A | | | 30,000 | | (4) | (3) | Class A Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Summers Sylvia 915 DEGUIGNE DRIVE, P.O. BOX 3453 SUNNYVALE, CA 94088 | | | Exec. VP, Cons, SC & Ind. Div. | |

Signatures

/s/ Robert C. Melendres, Attorney-in-Fact for Reporting Person
 04/23/2007
 **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) The exercise price for the Employee Stock Options is \$10.41 per share.
Options were granted on April 20, 2007 and vest over a four-year period according to the following schedule: One-fourth of the shares subject to the option shall vest on April 20, 2008, and the remaining shares subject to the option shall vest in equal installments quarterly over the remaining 36 months, beginning on July 20, 2008.
- (3) Each restricted stock unit represents a contingent right to receive one share of Spansion Inc. Class A Common Stock. There is no exercise price or expiration date.
Restricted stock units were granted to the reporting person on April 20, 2007, and vest over a four-year period. One-fourth of the shares subject to the award shall vest on April 20, 2008. The remaining shares subject to the award shall vest in equal installments quarterly, beginning on July 20, 2008. Vested shares are delivered to the reporting person on each vesting date.

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.