

CATALYST SEMICONDUCTOR INC

Form 4

September 09, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
POSSLEY GLEN

(Last) (First) (Middle)

C/O CATALYST
SEMICONDUCTOR, INC., 2975
STENDER WAY

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
CATALYST SEMICONDUCTOR
INC [CATS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/26/2008

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)

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	(A) or (D)	Price			
Common Stock	08/26/2008	08/26/2008	M		10,000	A	\$ 4.07	42,407	D	
Common Stock	08/26/2008	08/26/2008	M		15,000	A	\$ 4.18	57,407	D	
Common Stock	08/26/2008	08/26/2008	M		15,000	A	\$ 4.6	72,407	D	
Common Stock	08/26/2008	08/26/2008	M		15,000	A	\$ 4.91	87,407	D	
	08/26/2008	08/26/2008	M		15,000	A		102,407	D	

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Common Stock						\$ 3.84		
Common Stock	08/26/2008	08/26/2008	M	15,000	A	\$ 4.29	117,407	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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to buy (common stock)	\$ 4.07	08/26/2008	08/26/2008	M		10,000		06/03/2001 ⁽¹⁾	05/03/2011	Common Stock	10,000
Right to Buy (Common Stock)	\$ 4.18	08/26/2008	08/26/2008	M		15,000		05/01/2001 ⁽²⁾	05/01/2011	Common Stock	15,000
Right to Buy (Common Stock)	\$ 4.6	08/26/2008	08/26/2008	M		15,000		05/02/2005 ⁽²⁾	05/02/2015	Common Stock	15,000
Right to Buy (Common Stock)	\$ 4.91	08/26/2008	08/26/2008	M		15,000		05/01/2006 ⁽²⁾	05/01/2016	Common Stock	15,000
Right to Buy (Common Stock)	\$ 3.84	08/26/2008	08/26/2008	M		15,000		05/01/2007 ⁽²⁾	05/01/2017	Common Stock	15,000
Right to Buy	\$ 4.29	08/26/2008	08/26/2008	M		15,000		05/01/2008 ⁽²⁾	05/01/2018	Common Stock	15,000

(Common
Stock)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
POSSLEY GLEN C/O CATALYST SEMICONDUCTOR, INC. 2975 STENDER WAY SANTA CLARA, CA 95054	X

Signatures

David Paul Eichler Atty-in-Fact for Glen Possley	09/09/2008
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__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) 1/36th of the shares underlying the option are vested and exercisable each month following the date of grant.
- (2) Represents an option in which 100% of the shares underlying the option are vested and exercisable on the date of grant.

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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