

ANALOG DEVICES INC  
Form 4  
March 23, 2007

**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 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 \*  
**FISHMAN JERALD**

(Last) (First) (Middle)  
**PO BOX 9106, THREE TECHNOLOGY WAY**  
(Street)

**NORWOOD, MA 020629106**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ANALOG DEVICES INC [ADI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/22/2007**

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)  
**PRESIDENT & 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  | (D)  | Price   |
| Comm Stock-\$ .16-2/3 value     | 03/22/2007                           |  | M                              |   | 65,000  | A  | \$ 7.37   |
|                                 |                                      |  |                                |   | 98,281  | D  |   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Underlying Security (Instr. 3 and 4) |                        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title                  |
| Non-Qualified Stock Option (right to buy)  | \$ 7.37  | 03/22/2007                           |  | M                              | 65,000  | 09/08/2003 <sup>(1)</sup>                                | 03/22/2007  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 7.37  |                                      |  |                                |   | 09/08/2003 <sup>(1)</sup>                                | 01/15/2008  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 28.75   |                                      |  |                                |   | 11/30/2002 <sup>(2)</sup>                                | 12/30/2009  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 44.5  |                                      |  |                                |   | 11/10/2003 <sup>(2)</sup>                                | 12/10/2010  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 39.06   |                                      |  |                                |   | 07/18/2002 <sup>(3)</sup>                                | 07/18/2011  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 41.05   |                                      |  |                                |   | 01/22/2005 <sup>(2)</sup>                                | 01/22/2012  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 19.89   |                                      |  |                                |   | 09/24/2004 <sup>(4)</sup>                                | 09/24/2012  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 45.27   |                                      |  |                                |   | 12/10/2006 <sup>(2)</sup>                                | 12/10/2013  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 37.7  |                                      |  |                                |   | 12/07/2007 <sup>(2)</sup>                                | 12/07/2014  | Comm Stock-\$.16-value |
| Non-Qualified Stock Option (right to buy)  | \$ 33.41   |                                      |  |                                |   | 01/04/2008 <sup>(5)</sup>                                | 01/04/2017  | Comm Stock-\$.16-value |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FISHMAN JERALD  
PO BOX 9106  
THREE TECHNOLOGY WAY X PRESIDENT & CEO  
NORWOOD, MA 020629106

## Signatures

By: WILLIAM A. MARTIN, Attny  
In Fact 03/22/2007  
\_\_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) This is a vesting schedule. 100% vests five years from grant date.
- (2) This is a vesting schedule. 33.33% vests three, four and five years from grant date.
- (3) This is a vesting schedule. 50% vests one and two years from grant date.
- (4) This is a vesting schedule. 25% vests two, three, four and five years from grant date.
- (5) This is a vesting schedule. 25% vests one, two, three & four years from grant date.

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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