

Spansion Inc.
Form 4
November 19, 2010

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 *
SLS Spansion Holdings, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2775 SAND HILL ROAD, SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2010

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)
MENLO PARK, CA 94025

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$0.001 per share	11/19/2010		J ⁽¹⁾⁽²⁾		1,995,789 <u>(3)</u> <u>(4)</u> <u>(5)</u>	A	\$ 0 7,343,755

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLS Spansion Holdings, LLC 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		
Silver Lake Sumeru Fund LP 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		
Silver Lake Technology Investors Sumeru, L.P. 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		
Silver Lake Technology Associates Sumeru, L.P. 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		
SLTA Sumeru (GP), L.L.C. 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		

Signatures

/s/ Paul Mercadante, managing director of Silver Lake Technology Associates Sumeru, L.P., general partner of Silver Lake Sumeru Fund, L.P., the managing member of SLS Spansion Holdings, LLC

11/19/2010

__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).

SLS Spansion Holdings, LLC ("SLS Spansion") was just apprised of the determination by the claims agent of the calculation which results in the final amount of the 1,995,789 shares reported herein (the "Securities"), which shares are expected to be received in

- (1) December 2010 in exchange for the satisfaction of certain unsecured claims pursuant to the Second Amended Joint Plan of Reorganization dated 4/7/10 (as amended) of the Issuer, Spansion Technology LLC, Spansion LLC, Cerium Laboratories LLC and Spansion International, Inc., under Chapter 11 of the Bankruptcy Code (including all exhibits thereto, and as modified by the Confirmation Order entered on 4/16/10, the "Plan").

The Plan became effective on 5/10/10, pursuant to which the Issuer has reserved additional unregistered shares of its Class A Common

- (2) Stock for future issuance to satisfy the allowed claims of certain creditors, as specified in the Plan, of which the Reporting Persons may receive a portion thereof as holders of allowed claims for the claims not satisfied pursuant to the distributions reported herein.

The Securities are directly owned by SLS Spansion. These Securities, together with the 5,347,966 shares previously reported, constitute approximately 12.4% of the Class A Common Stock of Spansion, Inc. based on the number of shares of Class A Common Stock

- (3) outstanding as of October 27, 2010 (59,270,916 shares), as represented by the Issuer. Silver Lake Sumeru Fund, L.P. (the "Sumeru Fund") is the managing member of SLS Spansion, and Silver Lake Technology Investors Sumeru, L.P. (the "Side Fund") is a member of SLS Spansion. Silver Lake Technology Associates Sumeru, L.P. (the "Lower GP") is the sole general partner of each of the Sumeru Fund and the Side Fund. SLTA Sumeru (GP), L.L.C. (the "Upper GP") is the sole general partner of the Lower GP.

As such, under Rule 16a-1(a)(2) promulgated under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), the

Securities may also be deemed to be beneficially owned by: (i) the Sumeru Fund and the Side Fund as members of SLS Spansion; (ii) the

- (4) Lower GP, as the sole general partner of the Sumeru Fund and the Side Fund; and (iii) the Upper GP, as the sole general partner of the Lower GP. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, each of the reporting persons (other than SLS Spansion) disclaims beneficial ownership of such Securities, except to the extent of its pecuniary interest.

In addition to the Securities reported herein, Silver Lake Credit Fund, L.P. (the "Credit Fund") and SL Capital Appreciation Fund, L.L.C. (the "Cap Appreciation Fund") also expect to receive 1,381,498 and 96,112 shares, respectively, in addition to the 2,374,834 and 201,433

shares previously held. In addition, the Credit Fund and the Cap Appreciation Fund may also receive, on a contingent basis and based on the value of the Issuer's shares after December 24, 2010, a maximum of 5,760 and 640 shares, respectively, on or around December 31,

- (5) 2010. Silver Lake Group, L.L.C. ("SLG"), which is a managing member of the Upper GP described above, is also the managing member of (i) the Cap Appreciation Fund and (ii) SLFA (GP), L.L.C., the general partner of Silver Lake Financial Associates, L.P., which is in turn the general partner of the Credit Fund. SLG disclaims any and all beneficial ownership of the shares disclosed herein, except to the extent of any pecuniary interest therein.

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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