

CATALYST SEMICONDUCTOR INC

Form 4

October 15, 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 *
GARRETTSON GARRETT A

(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)
10/10/2008

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	(D)	Price

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

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information contained in this form are not
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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 Amount of 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)	\$ 2.49	10/10/2008	10/10/2008	D		15,000		<u>(1)</u>	02/25/2013	Common Stock	15,000
Right to buy (Common Stock)	\$ 7.49	10/10/2008	10/10/2008	D		15,000		<u>(2)</u>	05/03/2014	Common Stock	15,000
Right to buy (Common Stock)	\$ 4.6	10/10/2008	10/10/2008	D		15,000		<u>(3)</u>	05/02/2015	Common Stock	15,000
Right to buy (Common Stock)	\$ 4.91	10/10/2008	10/10/2008	D		15,000		<u>(4)</u>	05/01/2016	Common Stock	15,000
Right to buy (Common Stock)	\$ 3.84	10/10/2008	10/10/2008	D		15,000		<u>(5)</u>	05/01/2017	Common Stock	15,000
Right to buy (Common Stock)	\$ 4.29	10/10/2008	10/10/2008	D		15,000		<u>(6)</u>	05/01/2018	Common Stock	15,000

Reporting Owners

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

Signatures

/s/ David P. Eichler, Atty-in-Fact Garrett A.
Garrettson

10/14/2008

__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 shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$3.53 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing date.

(2) The shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$10.61 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing date.

(3) The shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$6.52 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing date.

(4) The shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$6.95 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing date.

(5) The shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$5.44 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing date.

(6) The shares subject to this option were fully vested and exercisable on the date of grant. Upon effectiveness of the merger, this option was exchanged from an option to purchase 10,590 shares of ON Common Stock with an exercise price of \$6.08 per share, which option will terminate on the earlier of (i) the option expiration date or (ii) three years from the merger closing 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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