

ALTERA CORP
Form 4
March 13, 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 *
TERRY WILLIAM E

(Last) (First) (Middle)

101 INNOVATION DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALTERA CORP [ALTR]

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2007

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)

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	03/12/2007		M ⁽¹⁾		7,600	A	\$ 13.1563
Common Stock	03/12/2007	03/12/2007	S		7,600	D	\$ 20.6
Common Stock	03/12/2007		M ⁽¹⁾		3,078	A	\$ 13.1563
Common Stock	03/12/2007	03/12/2007	S		3,078	D	\$ 20.61
Common Stock	03/12/2007		M ⁽¹⁾		3,500	A	\$ 13.1563
Common Stock	03/12/2007	03/12/2007	S		3,500	D	\$ 20.62

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Common Stock								
Common Stock	03/12/2007		M ⁽¹⁾	3,369	A	\$ 13.1563	149,369	D
Common Stock	03/12/2007	03/12/2007	S	3,369	D	\$ 20.63	146,000	D
Common Stock	03/12/2007		M ⁽¹⁾	1,400	A	\$ 13.1563	147,400	D
Common Stock	03/12/2007	03/12/2007	S	1,400	D	\$ 20.64	146,000	D
Common Stock	03/12/2007		M ⁽¹⁾	1,053	A	\$ 13.1563	147,053	D
Common Stock	03/12/2007	03/12/2007	S	1,053	D	\$ 20.65	146,000	D

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.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V	(A)	(D)	Title	
Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾		7,600	10/12/2001 05/07/2007	Common Stock	7,600
Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾		3,078	10/12/2001 05/07/2007	Common Stock	3,078
Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾		3,500	10/12/2001 05/07/2007	Common Stock	3,500

Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾	3,369	10/12/2001	05/07/2007	Common Stock	3,3
Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾	1,400	10/12/2001	05/07/2007	Common Stock	1,4
Non-Qualified Stock Option (right to buy)	\$ 13.1563	03/12/2007	03/12/2007	M ⁽¹⁾	1,053	10/12/2001	05/07/2007	Common Stock	1,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERRY WILLIAM E 101 INNOVATION DRIVE SAN JOSE, CA 95134	X			

Signatures

/s/ William E.
Terry

03/13/2007

**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) Exercise of non-qualified stock option granted 5/07/1997.

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.