

SRIVASTAVA GAUTAM
Form 3
May 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|---|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â SRIVASTAVA GAUTAM</p> <p>(Last) (First) (Middle)</p> <p>C/O LSI CORPORATION,Â 1621 BARBER LANE</p> <p>(Street)</p> <p>MILPITAS,Â CAÂ 95035</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/10/2011</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>LSI CORP [NYSE:LSI]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> <p>EVP</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|--|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,000 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Employee Stock Option (right to buy) | Â (1) | 08/06/2016 | Common Stock | 168,750 | \$ 5.09 | D | Â |
| Employee Stock Option (right to buy) | Â (2) | 03/01/2017 | Common Stock | 140,625 | \$ 5.51 | D | Â |
| Employee Stock Option (right to buy) | Â (3) | 03/01/2018 | Common Stock | 163,000 | \$ 6.18 | D | Â |
| Restricted Stock Units | Â (4) | Â (4) | Common Stock | 56,250 | \$ (7) | D | Â |
| Restricted Stock Units | Â (5) | Â (5) | Common Stock | 18,750 | \$ (7) | D | Â |
| Restricted Stock Units | Â (6) | Â (6) | Common Stock | 16,300 | \$ (7) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SRIVASTAVA GAUTAM C/O LSI CORPORATION 1621 BARBER LANE MILPITAS, CA 95035 | Â | Â | Â EVP | Â |

Signatures

Susan Solner Janjigian, by power of attorney 05/18/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 option becomes exercisable in three equal annual installments beginning on August 6, 2011.

(2) This option becomes exercisable in three equal annual installments beginning on March 1, 2012.

(3) This option becomes exercisable in four equal annual installments beginning on March 1, 2012.

(4) The restricted stock units vest in three equal annual installments beginning August 20 2011. Vested shares will be delivered to the reporting person following each vest date.

(5) The restricted stock units vest in three equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.

(6) The restricted stock units vest in four equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.

(7) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.

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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