

KIM JAMES JUNGSUP
 Form 4
 September 24, 2010

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 *
KIM JAMES JUNGSUP

2. Issuer Name and Ticker or Trading Symbol
SEMTECH CORP [SMTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 FLYNN ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/23/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

CAMARILLO, CA 93012-8790
 (City) (State) (Zip)

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

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
Common Stock	09/23/2010		M		15,000	A	\$ 15.375 31,996
Common Stock	09/23/2010		S		193	D	\$ 19.02 31,803
Common Stock	09/23/2010		S		500	D	\$ 19.03 31,303
Common Stock	09/23/2010		S		700	D	\$ 19.0329 30,603
Common Stock	09/23/2010		S		900	D	\$ 19.0383 29,703

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Common Stock	09/23/2010	S	400	D	\$ 19.04	29,303	D
Common Stock	09/23/2010	S	311	D	\$ 19.0636	28,992	D
Common Stock	09/23/2010	S	400	D	\$ 19.0675	28,592	D
Common Stock	09/23/2010	S	500	D	\$ 19.07	28,092	D
Common Stock	09/23/2010	S	200	D	\$ 19.075	27,892	D
Common Stock	09/23/2010	S	300	D	\$ 19.08	27,592	D
Common Stock	09/23/2010	S	400	D	\$ 19.0847	27,192	D
Common Stock	09/23/2010	S	100	D	\$ 19.095	27,092	D
Common Stock	09/23/2010	S	202	D	\$ 19.0975	26,890	D
Common Stock	09/23/2010	S	200	D	\$ 19.1	26,690	D
Common Stock	09/23/2010	S	103	D	\$ 19.1003	26,587	D
Common Stock	09/23/2010	S	200	D	\$ 19.105	26,387	D
Common Stock	09/23/2010	S	600	D	\$ 19.1075	25,787	D
Common Stock	09/23/2010	S	1,500	D	\$ 19.1088	24,287	D
Common Stock	09/23/2010	S	1,100	D	\$ 19.11	23,187	D
Common Stock	09/23/2010	S	200	D	\$ 19.115	22,987	D
Common Stock	09/23/2010	S	200	D	\$ 19.1175	22,787	D
Common Stock	09/23/2010	S	700	D	\$ 19.12	22,087	D
Common Stock	09/23/2010	S	300	D	\$ 19.125	21,787	D
Common Stock	09/23/2010	S	200	D	\$ 19.1275	21,587	D
	09/23/2010	S	700	D		20,887	D

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Common Stock					\$	19.1289		
Common Stock	09/23/2010		S	1,691	D	\$ 19.13	19,196	D
Common Stock	09/23/2010		S	100	D	\$ 19.135	19,096	D
Common Stock	09/23/2010		S	200	D	\$ 19.14	18,896	D
Common Stock	09/23/2010		S	200	D	\$ 19.145	18,696	D

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. Amount or Number of Shares
Stock Options (right to buy)	\$ 15.375	09/23/2010		M	15,000	⁽¹⁾ 12/22/2010	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIM JAMES JUNGSUP 200 FLYNN ROAD CAMARILLO, CA 93012-8790			Senior Vice President	

Signatures

James Jungsup Kim by Emeka Chukwu under Power of Attorney dated November 6, 2008
(Copy On File)

09/24/2010

__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).

(1) This option vested in four equal annual installments beginning on December 22, 2001.

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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