

BEST DEREK J
Form 4
April 09, 2010

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 *
BEST DEREK J

2. Issuer Name **and** Ticker or Trading
Symbol
**SILICON STORAGE
TECHNOLOGY INC [SSTI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**C/O SILICON STORAGE
TECHNOLOGY, INC., 1020 KIFER
ROAD**

3. Date of Earliest Transaction
(Month/Day/Year)
04/07/2010

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Senior VP of Sales and Mktg.

(Street)
SUNNYVALE, CA 94086

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

(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 Beneficial Ownership (Instr. 4)
Common Stock			Code	V Amount (D) Price	0	D	

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

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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)		8. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 12.12	04/08/2010		D		9,700		<u>(1)</u>	04/08/2010	Common Stock	9,700
Option (right to buy)	\$ 12.12	04/08/2010		D		300		<u>(1)</u>	04/08/2010	Common Stock	300
Option (right to buy)	\$ 18.6	04/08/2010		D		13,668		<u>(1)</u>	04/08/2010	Common Stock	13,668
Option (right to buy)	\$ 18.6	04/08/2010		D		11,769		<u>(1)</u>	04/08/2010	Common Stock	11,769
Option (right to buy)	\$ 25.27	04/08/2010		D		1,647		<u>(1)</u>	04/08/2010	Common Stock	1,647
Option (right to buy)	\$ 25.27	04/08/2010		D		52,353		<u>(1)</u>	04/08/2010	Common Stock	52,353

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BEST DEREK J C/O SILICON STORAGE TECHNOLOGY, INC. 1020 KIFER ROAD SUNNYVALE, CA 94086	Senior VP of Sales and Mktg.

Signatures

Derek Best 04/09/2010

__Signature of Date
Reporting Person

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) Disposed of pursuant to the that certain Agreement and Plan of Merger dated February 2, 2010, by and among the Issuer, Microchip Technology Incorporated and Sun Acquisition Corporation, as amended.

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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