

Holt Sharon E
 Form 4
 February 04, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Holt Sharon E

(Last) (First) (Middle)
 4440 EL CAMINO REAL
 (Street)

LOS ALTOS, CA 94022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 RAMBUS INC [RMBS]

3. Date of Earliest Transaction (Month/Day/Year)
 02/02/2009

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)
 Sr. VP, Licensing & Marketing

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/02/2009 | | M | V Amount (A) or (D) Price | 32,733 ^{(1) (2)} ₍₃₎ | D | |
| Common Stock | 02/02/2009 | | A | V Amount (A) or (D) Price | 10,296 _{(3) (4)} | 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | \$ 0 ⁽³⁾ | 02/02/2009 | | M | 3,000 | 02/02/2009 ⁽⁵⁾ | Common Stock |
| Employee Stock Option (right to buy) | \$ 8.55 | 02/02/2009 | | A | 40,385 | 08/02/2009 ⁽⁷⁾ 02/02/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Holt Sharon E 4440 EL CAMINO REAL LOS ALTOS, CA 94022 | | | Sr. VP, Licensing & Marketing | |

Signatures

/s/Michael Leshkiw, by power of attorney

02/04/2009

__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) Includes 9,000 shares represented by restricted stock units ("RSUs"). These 9,000 RSUs reflect the balance of securities beneficially owned following the reported transaction in Table II, row 1 of this report on Form 4. The 9,000 RSUs vest in three equal annual installments beginning on February 1, 2010 or the first trading day after February 1. The initial RSU award was reported in Table II of Form 4 filed with the SEC on February 5, 2008.
 - (2) Includes 20,000 RSUs previously reported in Table II of the Form 4 filed with the SEC on September 2, 2008. The 20,000 RSUs vest in four equal annual installments beginning on August 28, 2009.
 - (3) Each RSU represents a contingent right to receive one share of Common Stock of Rambus Inc.
 - (4) Shares are represented by RSUs. The RSUs vest in four equal annual installments beginning on February 2, 2010 or the first trading day after February 2.
 - (5) Not applicable.

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- (6) The balance of unvested RSUs beneficially owned following the reported transaction is 9,000 RSUs and is now being reported in Table 1, row 1 of this report on Form 4.
- (7) Ten percent of the shares subject to the option vest on August 2, 2009 and one fifty-fourth of the shares shall vest monthly thereafter.

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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