

Tsai Chen Lung
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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tsai Chen Lung

(Last) (First) (Middle)

C/O SILICON STORAGE
TECHNOLOGY, INC., 1020 KIFER
ROAD

(Street)

SUNNYVALE, CA 94086

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr. VP, WW Backend Opns.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock				(A) or (D)	0	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.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: Tsai Chen Lung - Form 4

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 6.37	04/07/2010		D ⁽²⁾			26,113	04/07/2010	09/30/2014	Common Stock	26,113
Option (Right to Buy)	\$ 9.38	04/07/2010		A ⁽²⁾		26,113		04/07/2010	09/30/2014	Common Stock	26,113
Option (Right to Buy)	\$ 9.38	04/08/2010		D			26,113	⁽¹⁾	04/08/2010	Common Stock	26,113
Option (Right to Buy)	\$ 6.37	04/07/2010		D ⁽²⁾			3,887	04/07/2010	09/30/2014	Common Stock	3,887
Option (Right to Buy)	\$ 9.38	04/07/2010		A ⁽²⁾		3,887		04/07/2010	09/30/2014	Common Stock	3,887
Option (Right to Buy)	\$ 9.38	04/08/2010		D			3,887	⁽¹⁾	04/08/2010	Common Stock	3,887
Option (Right to Buy)	\$ 6.48	04/07/2010		D ⁽²⁾			7,672	04/07/2010	10/14/2014	Common Stock	7,672
Option (Right to Buy)	\$ 9.49	04/07/2010		A ⁽²⁾		7,672		04/07/2010	10/14/2014	Common Stock	7,672
Option (Right to Buy)	\$ 9.49	04/08/2010		D			7,672	⁽¹⁾	04/08/2010	Common Stock	7,672
Option (Right to Buy)	\$ 6.48	04/07/2010		D ⁽²⁾			2,793	04/07/2010	10/14/2014	Common Stock	2,793
Option (Right to Buy)	\$ 9.49	04/07/2010		A ⁽²⁾		2,793		04/07/2010	10/14/2014	Common Stock	2,793
Option (Right to Buy)	\$ 9.49	04/08/2010		D			2,793	⁽¹⁾	04/08/2010	Common Stock	2,793

Edgar Filing: Tsai Chen Lung - Form 4

Option (Right to Buy)	\$ 9.32	04/07/2010	D ⁽²⁾	9,042	04/07/2010	10/01/2013	Common Stock	9,042
Option (Right to Buy)	\$ 12.33	04/07/2010	A ⁽²⁾	9,042	04/07/2010	10/01/2013	Common Stock	9,042
Option (Right to Buy)	\$ 12.33	04/08/2010	D	9,042	<u>(1)</u>	04/08/2010	Common Stock	9,042
Option (Right to Buy)	\$ 2.58	04/08/2010	D	44,384	<u>(1)</u>	04/08/2010	Common Stock	44,384
Option (Right to Buy)	\$ 2.58	04/08/2010	D	20,616	<u>(1)</u>	04/08/2010	Common Stock	20,616
Option (Right to Buy)	\$ 18.6	04/08/2010	D	3,548	<u>(1)</u>	04/08/2010	Common Stock	3,548
Option (Right to Buy)	\$ 18.6	04/08/2010	D	19,560	<u>(1)</u>	04/08/2010	Common Stock	19,560

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tsai Chen Lung C/O SILICON STORAGE TECHNOLOGY, INC. 1020 KIFER ROAD SUNNYVALE, CA 94086			Sr. VP, WW Backend Opns.	

Signatures

Chen Tsai 04/09/2010

 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) 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.

(2) The reported transaction involved an amendment of an outstanding option in connection with the settlement of certain shareholder derivative actions, resulting for purposes of Section 16 in the deemed cancellation of a portion of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the portion of the option deemed to have been cancelled and replaced.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: Tsai Chen Lung - Form 4

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.