

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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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 \*  
**KIM JAMES JUNGSUP**

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

CAMARILLO, CA 93012-8790

(City) (State) (Zip)

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

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

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)  
 Senior Vice President

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)
				(A) or (D)	Price		
Common Stock	09/23/2010		S	100	D \$ 19.155	18,596	D
Common Stock	09/23/2010		S	400	D \$ 19.16	18,196	D
Common Stock	09/23/2010		S	100	D \$ 19.161	18,096	D
Common Stock	09/23/2010		S	500	D \$ 19.162	17,596	D
Common Stock	09/23/2010		S	200	D \$ 19.165	17,396	D

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Common Stock	09/23/2010	S	100	D	\$ 19.17	17,296	D
Common Stock	09/23/2010	S	100	D	\$ 19.175	17,196	D
Common Stock	09/23/2010	S	200	D	\$ 19.18	16,996	D

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

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(9-02)

**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	<u>(1)</u> 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.

### Remarks:

This is the second of two Form 4's filed for transaction date 09/23/2010

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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