GIBSON JON R Form 4 March 04, 2008

FORM 4

subject to

Section 16.

Form 4 or

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

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

OMB APPROVAL

OMB 3235-0287 Number:

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Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * **GIBSON JON R**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

LSI CORP [NYSE:LSI]

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

Director

(Month/Day/Year) C/O LSI CORPORATION, 1621 03/01/2008

10% Owner X_ Officer (give title Other (specify below) below)

VP HR

BARBER LANE

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

MILPITAS, CA 95035

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(State)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Disposed of	cquired (A) or isposed of (D) nstr. 3, 4, and				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 5.04	03/01/2008		A		125,000		<u>(1)</u>	03/01/2015	Common Stock	125,00
Restricted Stock Units	<u>(2)</u>	03/01/2008		A		40,000		(3)	(3)	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
GIBSON JON R								
C/O LSI CORPORATION			VP HR					
1621 BARBER LANE			VPHK					
MILPITAS, CA 95035								

Signatures

Susan Solner Janjigian, by power of attorney

**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 vests in four equal annual installments beginning on March 1, 2009.
- (2) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.
- (3) The restricted stock units vest in three equal annual installments beginning March 1, 2009. Vested shares will be delivered to the reporting person following each vest date.

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

Reporting Owners 2