

ALTERA CORP
Form 4
November 13, 2006

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 *			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
Callas James			ALTERA CORP [ALTR]	(Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	____ Director <input checked="" type="checkbox"/> Officer (give title below) ____ 10% Owner <input checked="" type="checkbox"/> Other (specify below) VP, Finance & Corp Controller / VP, Finance & Corp Controller
101 INNOVATION DRIVE			12/16/1998	
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
SAN JOSE, CA 95134				
(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/30/2006		A		6,000	A	\$ 0 ⁽¹⁾
Common Stock	10/31/2006	<u>(2)</u>	A		815	A	\$ 14.1185
Common Stock	11/08/2006		S		815	D	\$ 19.21
Common Stock	11/13/2006		M		15,000	A	\$ 13.0157
Common Stock	11/13/2006		S		15,000	D	\$ 19.6548

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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 of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 13.0157	12/16/1998		A	28,000	02/01/2002 ⁽³⁾	12/16/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.0157	11/13/2006		M	15,000	02/01/2002 ⁽³⁾	12/16/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.91	12/03/2002		A	45,000	12/03/2003 ⁽⁴⁾	12/03/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4063	03/29/1999		A	80,000	04/29/1999 ⁽⁵⁾	03/29/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.04	01/03/2005		A	55,000	01/03/2006 ⁽⁴⁾	01/03/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.49	12/03/2001		A	55,000	02/01/2005 ⁽⁶⁾	12/03/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.7188	12/14/1999		A	25,000	02/01/2003 ⁽⁷⁾	12/14/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.47	01/05/2004		A	45,000	01/05/2005 ⁽⁴⁾	01/05/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.625	12/20/2000		A	40,000	02/01/2004 ⁽⁸⁾	12/20/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callas James 101 INNOVATION DRIVE SAN JOSE, CA 95134			VP, Finance & Corp Controller	VP, Finance & Corp Controller

Signatures

By: Joanne Norgart by pwr of attny For: James Callas
11/13/2006

__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) Each restricted stock unit represents a right to receive one share of the Issuer's common shares for free.
- (2) The balance in item 5 includes shares purchased under Altera's Section 423(b) qualified stock purchase plan.
- (3) Option shall vest to the extent of one-twelfth of the shares subject to such option at the end of each month following January 1, 2002.
- (4) Option Vests 25% one year from grant date and then monthly over three years.
- (5) Option shall vest in equal monthly installments over 4 years
- (6) Option Vesting monthly during 2005
- (7) Option shall vest to the extent of one-twelfth of the shares subject to such option at the end of each month following January 1, 2003.
- (8) Option shall vest to the extent of one-twelfth of the shares subject to such option at the end of each month following January 1, 2004.

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.