

SRIVASTAVA GAUTAM

Form 3

May 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â SRIVASTAVA GAUTAM

(Last) (First) (Middle)

C/O LSI
CORPORATION,Â 1621
BARBER LANE

(Street)

MILPITAS,Â CAÂ 95035

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/10/2011

3. Issuer Name and Ticker or Trading Symbol

LSI CORP [NYSE:LSI]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

EVP

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

2,000

D Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â <u>(1)</u>	08/06/2016	Common Stock	168,750	\$ 5.09	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	03/01/2017	Common Stock	140,625	\$ 5.51	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	03/01/2018	Common Stock	163,000	\$ 6.18	D	Â
Restricted Stock Units	Â <u>(4)</u>	Â <u>(4)</u>	Common Stock	56,250	\$ <u>(7)</u>	D	Â
Restricted Stock Units	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	18,750	\$ <u>(7)</u>	D	Â
Restricted Stock Units	Â <u>(6)</u>	Â <u>(6)</u>	Common Stock	16,300	\$ <u>(7)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SRIVASTAVA GAUTAM C/O LSI CORPORATION 1621 BARBER LANE MILPITAS, CA 95035	Â	Â	Â EVP	Â

Signatures

Susan Solner Janjigian, by power of attorney 05/18/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 becomes exercisable in three equal annual installments beginning on August 6, 2011.
- (2) This option becomes exercisable in three equal annual installments beginning on March 1, 2012.
- (3) This option becomes exercisable in four equal annual installments beginning on March 1, 2012.
- (4) The restricted stock units vest in three equal annual installments beginning August 20 2011. Vested shares will be delivered to the reporting person following each vest date.
- (5) The restricted stock units vest in three equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.
- (6) The restricted stock units vest in four equal annual installments beginning March 1, 2012. Vested shares will be delivered to the reporting person following each vest date.
- (7) Each restricted stock unit represents a contingent right to receive one share of LSI common stock.

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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