PAPA GEORGE A Form 4

January 28, 2011

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

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

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

PAPA GEORGE A

(Last)

(First)

(Middle)

101 INNOVATION DRIVE

(Street)

(State)

SAN JOSE, CA 95134

2. Issuer Name and Ticker or Trading

Symbol

ALTERA CORP [ALTR] 3. Date of Earliest Transaction

(Month/Day/Year)

01/26/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner Other (specify X_ Officer (give title

below) Sr VP, Worldwide Sales

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

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(A)

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

3. (Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (T) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(9-02)

Transaction(s) (Instr. 3 and 4)

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

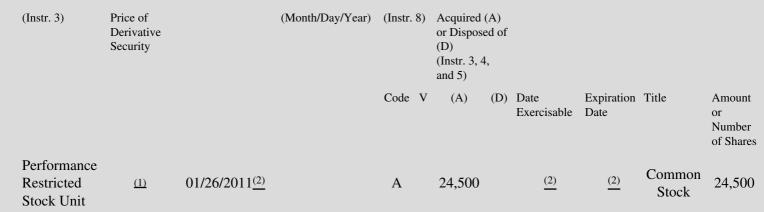
any

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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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PAPA GEORGE A 101 INNOVATION DRIVE SAN JOSE, CA 95134

Sr VP, Worldwide Sales

Signatures

George A. Papa 01/28/2011

**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 contingent right to receive one share of Altera common stock at no cost.
 - The Compensation Committee of Altera Corporation's Board of Directors previously approved a grant effective on February 19, 2010 of performance-based Restricted Stock Units such that 100% of the vesting would be contingent on the Company achieving net income from
- (2) continuing operations as a percentage of net sales of 17% or greater for fiscal year 2010. After achievement of the performance metric, the RSUs are still subject to a service requirement such that they will vest 25% annually commencing July 31, 2011. Effective January 26, 2011 the Compensation Committee certified that the Company achieved the performance metric for fiscal year 2010.

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.

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