POLK DENNIS Form 4

February 03, 2005

FORM 4

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

OMB 3235-0287

Number: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> POLK DENNIS			Symbol	Name and X CORP	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
(14)	(Firmt)	(M: 141-)			. ,	(Ch	eck all applicable	e)		
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ransaction					
			(Month/Da	ay/Year)		Director	109			
44201 NOBEL DRIVE			02/01/20	005		_X_ Officer (give title Other (specify below)				
						CFO and	d Sr VP, Corp Fi	nance		
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)			Applicable Line)				
							y One Reporting P			
FREMONT,	CA 94538					Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Table	e I - Non-L	Derivative Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction D	ate 2A. Dee	emed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature o		
Security	(Month/Day/Yea	r) Executi	on Date, if	Transacti	onAcquired (A) or	Securities	Form: Direct	Indirect		

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1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or				Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	de Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/01/2005		M	1,500	A	\$ 10	0	D	
Common Stock	02/01/2005		S	1,500	D	\$ 23	0	D	

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

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SEC 1474

(9-02)

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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 (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. Transacti Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 10	02/01/2005		M	1,500	<u>(1)</u>	02/15/2012	Common Stock	1,500	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

POLK DENNIS

44201 NOBEL DRIVE CFO and Sr VP, Corp Finance

FREMONT, CA 94538

Signatures

/s/ Dennis Polk 02/02/2005

**Signature of 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 stock option is immediately exercisable as to 28,500 shares and vests as to 1,250 shares monthly.

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