

SILICON LABORATORIES INC
 Form 4
 March 03, 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 *
BRENNAN RUSSELL J

2. Issuer Name and Ticker or Trading Symbol
SILICON LABORATORIES INC [SLAB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
4635 BOSTON LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

AUSTIN, TX 78735
 (City) (State) (Zip)

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

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 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 Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) | Price | |
| Common Stock, \$0.0001 par value | 03/01/2006 | | M | | 308 ⁽¹⁾ | A \$ 21.65 | 9,226 D |
| Common Stock, \$0.0001 par value | 03/01/2006 | | M | | 3,858 ⁽¹⁾ | A \$ 21.65 | 13,084 D |
| Common Stock, \$0.0001 par value | 03/01/2006 | | S | | 4,166 ⁽²⁾ | D \$ 50.0026 ⁽³⁾ | 8,918 D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 21.65 | 03/01/2006 | | M | 308 (1) | 09/12/2003 ⁽⁴⁾ 09/12/2012 | Common Stock, \$0.0001 par value |
| Non-Qualified Stock Option (right to buy) | \$ 21.65 | 03/01/2006 | | M | 3,858 (1) | 09/12/2003 ⁽⁴⁾ 09/12/2012 | Common Stock, \$0.0001 par value |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRENNAN RUSSELL J 4635 BOSTON LANE AUSTIN, TX 78735 | | | Chief Financial Officer | |

Signatures

Russell J. Brennan 03/03/2006

__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).

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- (1) Stock option exercise pursuant to reporting person's 10(b)5-1 plan.
- (2) Shares sold pursuant to reporting person's 10(b)5-1 plan.
- (3) Price represents the weighted average selling price. Prices range between \$50.00 and \$50.02.

- Option vests and becomes exercisable with respect to (i) twenty percent (20%) of the option shares upon optionee's completion of one
- (4) year of service measured from the grant date and (ii) the balance of the option shares in a series of forty-eight (48) successive monthly installments over the forty-eight (48) month period measured from the first year anniversary of the grant date.
 - (5) Not applicable per instruction 4(c)(iii).

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.