

CREE INC
Form 3
June 02, 2005

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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â GLASS ROBERT CONNER			(Month/Day/Year)	CREE INC [CREE]	
(Last)	(First)	(Middle)	05/26/2005	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
111 PITCH PINE LANE				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
CHAPEL HILL,Â NCÂ 27514				<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)		(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
				EXECUTIVE VICE PRESIDENT	

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	8,194	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Nonqualified Stock Option (Right to Buy)	07/01/2000 ⁽¹⁾	07/01/2009	Common Stock	60,000	\$ 18.875	D	Â
Nonqualified Stock Option (Right to Buy)	07/02/2002 ⁽²⁾	07/02/2008	Common Stock	45,000	\$ 25.3	D	Â
Nonqualified Stock Option (Right to Buy)	04/01/2004 ⁽³⁾	04/01/2009	Common Stock	20,000	\$ 13.89	D	Â
Nonqualified Stock Option (Right to Buy)	09/03/2005	09/03/2009	Common Stock	5,000	\$ 12.51	D	Â
Nonqualified Stock Option (Right to Buy)	04/13/2004	07/03/2010	Common Stock	10,000	\$ 19.88	D	Â
Nonqualified Stock Option (Right to Buy)	10/13/2004 ⁽⁴⁾	10/13/2010	Common Stock	20,000	\$ 19.88	D	Â
Nonqualified Stock Option (Right to Buy)	04/15/2005	10/01/2011	Common Stock	30,000	\$ 31.24	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLASS ROBERT CONNER 111 PITCH PINE LANE CHAPEL HILL, NC 27514	Â	Â	Â EXECUTIVE VICE PRESIDENT	Â

Signatures

ROBERT C. GLASS 06/02/2005

**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) Option vested and became exercisable as to 12,000 shares on each of 7/1/00, 7/1/01, 7/1/02, 7/1/03 and 7/1/04.
- (2) Option vested and became exercisable as to 15,000 shares on each of 7/2/02, 7/2/03 and 7/2/04.
- (3) Option vested and became exercisable as to 3,334 shares on 4/1/04 and as to 16,666 shares on 4/1/05.
- (4) Option vests and becomes exercisable as to 10,000 shares on 10/13/04 and as to 5,000 shares on each of 10/13/05 and 10/13/06.

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.