

DAANE JOHN
Form 4
December 02, 2010

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 *
DAANE JOHN

2. Issuer Name and Ticker or Trading Symbol
ALTERA CORP [ALTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
101 INNOVATION DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

SAN JOSE, CA 95134

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/01/2010 | | M | | 100,000 A \$ 23.47 | 486,881 | D |
| Common Stock | 12/01/2010 | | S | | 100,000 D \$ 36.9458 | 386,881 | D |
| Common Stock | 12/01/2010 | | M | | 100,000 A \$ 23.47 | 486,881 | D |
| Common Stock | 12/01/2010 | | S | | 100,000 D \$ 36.843 | 386,881 | D |
| Common Stock | 12/02/2010 | | M | | 100,000 A \$ 23.47 | 486,881 | D |

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Common Stock 12/02/2010 S 100,000 D 37.3691 386,881 D
 \$
 (3)

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 (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) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|---|---|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | A | N | SH |
| Non-Qualified Stock Option (right to buy) | \$ 23.47 | 12/01/2010 | | M | 100,000 | 01/05/2005 01/05/2014 | Common Stock | 1 | | | |
| Non-Qualified Stock Option (right to buy) | \$ 23.47 | 12/01/2010 | | M | 100,000 | 01/05/2005 01/05/2014 | Common Stock | 1 | | | |
| Non-Qualified Stock Option (right to buy) | \$ 23.47 | 12/02/2010 | | M | 100,000 | 01/05/2005 01/05/2014 | Common Stock | 1 | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DAANE JOHN 101 INNOVATION DRIVE SAN JOSE, CA 95134 | | | President and CEO | |

Signatures

John Daane 12/02/2010
 **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) The 100,000 shares were sold in 18 lots ranging from 94 shares to 20,099 shares per lot. The sale price ranged between \$36.895 and \$36.98.
- (2) The 100,000 shares were sold in 26 lots ranging from 5 shares to 21,809 shares per lot. The sale price ranged between \$36.78 and \$36.92.
- (3) The 100,000 shares were sold in 50 lots ranging from 50 shares to 12,700 shares per lot. The sale price ranged between \$37.23 and \$37.52.

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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