

FURR RANDY W
Form 4
February 02, 2012

FORM 4

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

OMB APPROVAL

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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 *
FURR RANDY W

(Last) (First) (Middle)

915 DEGUIGNE DRIVE

(Street)

SUNNYVALE, CA 94088

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spansion Inc. [CODE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 01/31/2012 | | M | | 26,986 | A | \$ 0 ⁽¹⁾ |
| Class A Common Stock | 01/31/2012 | | M | | 6,875 | A | \$ 0 ⁽¹⁾ |
| Class A Common Stock | 02/01/2012 | | F | | 12,800 | D | \$ 10.25 |

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

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Upon vesting of the restricted stock units ("RSUs"), the Reporting Person is entitled to receive one (1) share of common stock for each one (1) RSU.

(2) Fifty per cent (50%) of the RSUs will vest in four (4) successive and equal annual installments on the last trading day in January of each calendar year. Subject to the achievement of certain performance objectives, the remaining fifty per cent (50%) of the RSUs will vest in four (4) successive and equal annual installments on the last trading day in January of each calendar year.

(3) One-third (1/3) of the shares will vest upon the first anniversary of the grant date and the remainder will vest monthly in equal installments over the remaining twenty-four (24) months.

(4) Subject to the achievement of certain performance objectives, fifty per cent (50%) of the RSUs will vest annually on January 31, 2013 and January 31, 2014. Subject to the achievement of certain performance objectives, one-quarter of the total award is eligible for accelerated vesting on July 31, 2012. If this accelerated vesting occurs, the vested shares will be deducted from the annual vesting calculation to determine any additional shares vesting on January 31, 2013. Subject to the achievement of certain performance objectives, the remaining fifty per cent (50%) of the RSUs will vest on January 31, 2014.

Remarks:

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on Nov

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.