

REID JAMES P
Form 4
May 13, 2011

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 *
REID JAMES P

(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)
05/11/2011

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, Sales and Marketing

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	(D)	Price
Class A Common Stock	05/11/2011		M		50,436	A	\$ 10.51
Class A Common Stock	05/11/2011		S ⁽¹⁾		50,436	D	\$ 19.9023 ⁽²⁾
Class A Common Stock	05/12/2011		M		4,657	A	\$ 10.51
Class A Common	05/12/2011		S ⁽¹⁾		4,657	D	\$ 0 19.6861

Stock (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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 10.51	05/11/2011		M	50,436	⁽⁴⁾ 05/10/2017	Class A Common Stock	50,436
Stock Option (right to buy)	\$ 10.51	05/12/2011		M	4,657	⁽⁴⁾ 05/10/2017	Class A Common Stock	4,657

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REID JAMES P 915 DEGUIGNE DRIVE SUNNYVALE, CA 94088			EVP, Sales and Marketing	

Signatures

/s/ JAMES P. REID 05/12/2011

 **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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 25, 2010 and modified on May 2, 2011.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.835 to \$19.96, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each respective price within the range set forth in footnotes 2 and 3 to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.5 to \$19.965, inclusive.

(4) One-third of the shares subject to the grant will vest upon the first anniversary of the May 10, 2010 grant date and the remainder of the shares will vest monthly in equal installments over the remaining twenty-four (24) months.

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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