

Torton Shay
Form 4
March 08, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Torton Shay

2. Issuer Name and Ticker or Trading Symbol
COHU INC [COHU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
12367 CROSTHWAITE CIRCLE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP of Operations

POWAY, CA 92064

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					15,000 ⁽¹⁾	D	
Restricted Stock Units ⁽²⁾	03/06/2012		A	9,358 A \$ 0	9,358	D	
Performance Stock Units ⁽³⁾	03/06/2012		A	6,855 A \$ 0	6,855	D	

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

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number.

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)
Employee Stock Option (Right to Buy)	\$ 10.58	03/06/2012		A	17,795 (4)	03/06/2013 03/06/2022	Common Stock 17,795

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Torton Shay 12367 CROSTHWAITE CIRCLE POWAY, CA 92064			Senior VP of Operations	

Signatures

/s/ Jeffrey D. Jones, by Power of Attorney

03/08/2012

**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) Number of shares includes 15,000 Restricted Stock Units (RSU) (excluding the impact of shares that will be withheld to cover tax obligations) previously reported that in the future will be converted on a one-for-one basis into shares of Cohu, Inc. Common Stock, immediately upon vesting which vesting is scheduled to occur in annual installments (assuming continued employment).
- (2) Each restricted stock unit (RSU) represents a contingent right to receive one share of Cohu, Inc. Common Stock upon vesting. The RSU vests in four equal annual installments beginning March 6, 2013 (assuming continued employment).
Represents performance shares (restricted stock units) that will be converted on a one-for-one basis into shares of Cohu, Inc. common stock upon vesting. These performance shares will vest only after the achievement of specified performance goals. Provided such goals are achieved, vesting is scheduled to occur no earlier than three equal annual installments beginning March 6, 2013 (subject to continued employment through each vest date). The number of shares shown is the target award level. The actual number of shares that may vest ranges from 0% to 150% of the target amount, depending on achievement of specified performance goals.
- (4) The option vests in four equal installments beginning on March 6, 2013 (assuming continued employment).

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