

Micallef Andrew
Form 4
July 28, 2008

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 *
Micallef Andrew

(Last) (First) (Middle)

C/O LSI CORPORATION, 1621
BARBER LANE

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LSI CORP [NYSE:LSI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2008

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 Global Operations

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
Common Stock	07/25/2008		M		32,400	A	\$ 4.6065
Common Stock	07/25/2008		M		77,400	A	\$ 6.3889
Common Stock	07/25/2008		M		139,500	A	\$ 6.1644
Common Stock	07/25/2008		S		260,300	D	\$ 6.9586 <u>(1)</u>
Common Stock							3,438
						I	by 401(k) plan

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

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(9-02)

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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number Shares
Employee Stock Option (right to buy)	\$ 4.6065	07/25/2008		M	32,400	04/02/2007 10/31/2009	Common Stock	32,400	
Employee Stock Option (right to buy)	\$ 6.3889	07/25/2008		M	77,400	⁽²⁾ 11/30/2011	Common Stock	77,400	
Employee Stock Option (right to buy)	\$ 6.1644	07/25/2008		M	139,500	⁽³⁾ 11/30/2012	Common Stock	139,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Micallef Andrew C/O LSI CORPORATION 1621 BARBER LANE MILPITAS, CA 95035			EVP Global Operations	

Signatures

Susan Solner Janjigian, by power of attorney 07/28/2008

**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) These shares were sold at prices ranging from \$6.90 to \$7.10. Upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, the undersigned will provide full information regarding the number of shares sold at each separate price.

(2) 1/4th of the shares became exercisable on December 1, 2005; 1/48th of this option becomes exercisable monthly for the remaining three years of the vesting period.

(3) 1/4th of the shares became exercisable on December 1, 2006; 1/48th of this option becomes exercisable monthly for the remaining three years of the vesting period.

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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