

ALTERA CORP
Form 4
May 03, 2006

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 *
FITZHENRY JOHN

(Last) (First) (Middle)

101 INNOVATION DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2006

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)
VP, Human Resources

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	05/01/2006		M ⁽¹⁾	24,997 A \$ 13.0157	26,318	D	
Common Stock	05/01/2006		S	24,997 D \$ 21.41	1,321	D	
Common Stock	05/01/2006		M ⁽¹⁾	3,556 A \$ 13.0157	4,877	D	
Common Stock	05/01/2006		S	3,556 D \$ 21.42	1,321	D	
Common Stock	05/01/2006		M ⁽¹⁾	7,281 A \$ 13.0157	8,602	D	

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Common Stock	05/01/2006	S	7,281	D	\$ 21.43	1,321	D
Common Stock	05/01/2006	M ⁽¹⁾	14,166	A	\$ 13.0157	15,487	D
Common Stock	05/01/2006	S	14,166	D	\$ 21.44	1,321	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 13.0157	05/01/2006		M ⁽¹⁾	24,997	01/01/2003 12/16/2008	Common Stock	24,997	
Non-Qualified Stock Option (right to buy)	\$ 13.0157	05/01/2006		M	3,556	01/01/2002 12/16/2008	Common Stock	3,556	
Non-Qualified Stock Option (right to buy)	\$ 13.0157	05/01/2006		M ⁽¹⁾	7,281	01/01/2003 12/16/2008	Common Stock	7,281	
Non-Qualified Stock Option (right to buy)	\$ 13.0157	05/01/2006		M ⁽¹⁾	14,166	01/01/2003 12/16/2008	Common Stock	14,166	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FITZHENRY JOHN 101 INNOVATION DRIVE			VP, Human Resources	

SAN JOSE, CA 95134

Signatures

/s/ John R.

05/03/2006

Fitzhenry

__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) Exercise of non-qualified stock option granted 12/16/1998.

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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