

CREE INC
Reported by
LOWE GREGG A

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/28/17 for the Period Ending 09/27/17

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|-------------|---|
| Address | 4600 SILICON DR DURHAM, NC, 27703 |
| Telephone | 9194075300 |
| CIK | 0000895419 |
| Symbol | CREE |
| SIC Code | 3674 - Semiconductors and Related Devices |
| Industry | Semiconductors |
| Sector | Technology |
| Fiscal Year | 06/27 |

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or Section 30(h) of the Investment Company Act of 1940

| | | | | | |
|--|--|---|--|---|--|
| 1. Name and Address of Reporting Person LOWE GREGG A (Last) (First) (Middle) C/O CREE, INC., 4600 SILICON DRIVE (Street) DURRHAM, NC 27703 (City) (State) (Zip) | | 2. Issuer Name and Ticker or Trading Symbol CREE INC [CREE] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) PRESIDENT, CEO AND DIRECTOR | |
| | | 3. Date of Earliest Transaction (MM/DD/YYYY) 9/27/2017 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | 9/27/2017 | | A | U | 104427 | | A | \$0 | 104427 | D |
| COMMON STOCK | 9/27/2017 | | A | U | 104427 | | A | \$0 | 208854 | D |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

(1) Award of restricted stock units vesting in four equal annual installments commencing September 27, 2017.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LOWE GREGG A C/O CREE, INC. 4600 SILICON DRIVE DURRHAM, NC 27703 | X | | PRESIDENT, CEO AND DIRECTOR | |

Signatures

Bradley D. Kohn as agent for Gregg Lowe 9/28/2017
Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.

I, the person whose signature appears below, hereby appoint Bradley D. Kohn, Senior Vice President-Legal and Secretary of Cree, Inc. (the "Company") and John DeMeo, Stock Plan Manager of the Company, and each of them individually, as my attorneys-in-fact with the power and authority:

- to execute and file with the U.S. Securities and Exchange Commission on my behalf, pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder: (1) Initial Statements of Beneficial Ownership of Securities on Form 3, (2) Statements of Changes in Beneficial Ownership on Form 4; and (3) Annual Statements of Changes in Beneficial Ownership on Form 5; and any amendments thereto, with respect to my service as a director and/or officer of the Company and my holdings of and transactions in Company securities of which I may be deemed the beneficial owner;

- to do and perform on my behalf any and all other acts necessary or desirable to complete, execute and timely file such Forms 3, 4 and 5 and any amendments thereto with the U.S. Securities and Exchange Commission and, if necessary, any stock exchange or similar authority, including but not limited to the power to designate any person then serving as a director or officer of the Company to be an additional or substitute attorney-in-fact under this Power of Attorney with the same power and authority as if such person were named herein, and to take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of or legally required by me, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in his or her discretion.

The authority granted under this Power of Attorney shall continue in effect for each attorney-in-fact named above until I am no longer required to file reports with respect to my holdings of and transactions in Company securities or unless earlier revoked in a writing signed by me and delivered to such attorney-in-fact. I acknowledge that neither the attorneys-in-fact nor the Company is assuming any of my responsibilities to comply with Section 16(a) of the Securities Exchange Act of 1934.

IN WITNESS WHEREOF, I have signed this Power of Attorney on the date shown below.

/s/ Gregg Lowe
Signature
Gregg Lowe
Typed or Printed Name
September 27, 2017
Date Signed