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SEMTECH	CORP										
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FORM	14 UNITED) статес	SECIO	DITIES A	ND FY	~ Ц А	NCEC	OMMISSION	OMB APPROVAL		
	UNITEI	JSIAIES		shington.			NGE C	01111155101	OMB Number:	3235-0287	
Check this box					, 2101 20				Expires:	January 31,	
if no lon subject t Section Form 4 o	o SIAIE 16. or	MENT O		Estimated average burden hours per response 0.5							
Form 5 obligations may continue. See Instruction 1(b). 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								1			
(Print or Type	Responses)										
1. Name and A SCHRAITH	Symbol	er Name and ECH COR			-0	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First)	(Middle) 3. Date of Earliest Transaction						(Check	c all applicable)	
200 FLYNI	(Month/I 12/02/2	Day/Year) 2004				_X_Director10% Owner Officer (give titleOther (specify below)below)					
	Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
CAMARIL	LO, CA 93012-	8790						Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	3. Transactio Code (Instr. 8)	4. Securiti for Dispose (Instr. 3, 4	ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(11041-1)		
Common Stock	12/02/2004			M	1,700	A	\$ 4.5625	76,700	D		
Common Stock	12/02/2004			S	1,700	D	\$ 21.32	75,000	D		
Common Stock	12/02/2004			S	15,000	D	\$ 21.38	60,000	D		

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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Der Sect (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock option (right to buy)	\$ 4.5625	12/02/2004		М		1,700	<u>(1)</u>	07/01/2007	common stock	1,700	

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips				
	Director	10% Owner	Officer	Other			
SCHRAITH JAMES 200 FLYNN ROAD CAMARILLO, CA 93012-8790	Х						
Signatures							
James T. Schraith by Suzanna Fabos under Power of Attorney dated November 30, 2000 12/03/2004							

(copy on file)

**Signature of Reporting Person

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) This option vested in three equal annual installments beginning on July 1, 1998.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Date