

LAMBERT DAVID S
 Form 4
 October 29, 2002

FORM 4

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

OMB APPROVAL

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

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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

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1. Name and Address of Reporting Person* Lambert, David S.		2. Issuer Name and Ticker or Trading Symbol Microchip Technology Incorporated "MCHP"		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President, Fab Operations	
(Last) (First) (Middle) c/o Microchip Technology Incorporated 2355 W. Chandler Boulevard		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 10/25/2002	
(Street) Chandler, AZ 85224-6199		5. If Amendment, Date of Original (Month/Day/Year)		7. 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	

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price									
Common Stock	10/28/2002	10/28/2002	M		40,000	A	\$2.107									
Common Stock	10/28/2002	10/28/2002	S		40,000	D	\$24.085									
Common Stock	10/28/2002	10/28/2002	G		500	D	\$23.37									
Common Stock	10/28/2002	10/28/2002	G		11,000	D	\$23.37			1,000		I		By son		
										1,000		I		By daughter		
										1,000		I		By son		
										1,000		I		By daughter		
										290,269		D				

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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).

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FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership of Derivative Securities (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date				
Common Stock Option (Right to Buy)	\$24.04	10/25/2002	10/25/2002	A		26,000		⁽¹⁾	10/25/2012	Common Stock	26,000		26,000
Common Stock Option (Right to Buy)	\$2.107	10/28/2002	10/28/2002	M		40,000			9/20/1994 9/20/2004	Common Stock	40,000		114,484

Explanation of Responses:

⁽¹⁾ The option vests in 24 equal month installments beginning on October 25, 2003.

By: /s/ **David S. Lambert**

10/29/2002

Date

**Signature of Reporting Person

**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.

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