DAANE JOHN Form 4 January 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DAANE JOHN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ALTERA CORP [ALTR]

(Check all applicable)

(Middle) (Last) (First)

(State)

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

Director X_ Officer (give title

10% Owner Other (specify

101 INNOVATION DRIVE 01/10/2006

below)

President and CEO 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

SAN JOSE, CA 95134

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

1. Title of Security (Instr. 3)

(City)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(Instr. 4)

Following Reported Transaction(s)

(A)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Underlying S (Instr. 3 and

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Price of (Month/Day/Year) (Instr. 8) Acquired (A) or (Instr. 3) Derivative Disposed of (D) Security (Instr. 3, 4, and

5)

Code V

(D) Date Exercisable Expiration (A)

Title Date

Non-Qualified

Common $01/10/2007\underline{^{(1)}} \ \ 01/10/2016$ **Stock Option** \$ 19.55 01/10/2006 V 300,000 Stock

(right to buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

DAANE JOHN

President and CEO 101 INNOVATION DRIVE

SAN JOSE, CA 95134

Signatures

John Daane 01/12/2006 **Signature of Date 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).
- The Option shares shall become exercisable as to twenty-five percent (25%) of the total Shares subject to the Option on the first (1) anniversary of its date of grant and as to 1/48th of the total Shares subject to the Option at the end of each month thereafter, provided that the Optionee continues to serve as an employee on such dates.
- The per share exercise price for the Shares to be issued pursuant to exercise of an Option shall be no less than 100% of the Fair Market Value per share on the date of Grant.

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.

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