

LISSNER LANCE
Form 4
May 03, 2007

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 *
LISSNER LANCE

(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)
05/01/2007

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)
Sr VP, Business Development

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/01/2007	05/01/2007	M ⁽¹⁾	4,400	A \$ 9.4063	19,787 ⁽²⁾	D
Common Stock	05/01/2007	05/01/2007	S ⁽³⁾	4,400	D \$ 22.48	15,387	D
Common Stock	05/01/2007	05/01/2007	M ⁽¹⁾	500	A \$ 9.4063	15,887	D
Common Stock	05/01/2007	05/01/2007	S ⁽³⁾	500	D \$ 22.54	15,387	D
Common Stock	05/01/2007	05/01/2007	M ⁽¹⁾	600	A \$ 9.4063	15,987	D

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Common Stock	05/01/2007	05/01/2007	S ⁽³⁾	600	D	\$ 22.55	15,387	D
Common Stock	05/01/2007	05/01/2007	M ⁽¹⁾	500	A	\$ 9.4063	15,887	D
Common Stock	05/01/2007	05/01/2007	S ⁽³⁾	500	D	\$ 22.58	15,387	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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Non-Qualified Stock Option (right to buy)	\$ 9.4063	05/01/2007	05/01/2007	M	4,400	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	4,400
Non-Qualified Stock Option (right to buy)	\$ 9.4063	05/01/2007	05/01/2007	M	500	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 9.4063	05/01/2007	05/01/2007	M	600	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 9.4063	05/01/2007	05/01/2007	M	500	05/18/1999 ⁽¹⁾	05/18/2008	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

LISSNER LANCE
101 INNOVATION DRIVE
SAN JOSE, CA 95134

Sr VP, Business Development

Signatures

/s/ Lance

05/03/2007

Lissner

**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 5/18/1998.
- (2) Includes 912 shares acquired under Altera Corporation 1987 Employee Stock Purchase Plan.
- (3) Sale made pursuant to a rule 10b5-1 Plan.

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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