FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	ОМ	B APPR	OVAL
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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(h)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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Name and Address of Reporting Person* MCALOON BRIAN					2. Issuer Name and Ticker or Trading Symbol ANALOG DEVICES INC [ADI] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title Other (speci												ner				
	X 9106	,	(Middle)				of Ear 2003	liest Tra	nsaction (Month	h/Da	ay/Year)				X	below)		PROI	below) DUCTS G	
THREE	TECHNOI	LOGY WAY			4.	If Am	endm	ent, Date	e of Origin	al File	ed (1	Month/D	ay/Yea	ar)	6.	Indiv	idual or Jo	int/Group	Filing	(Check App	licable
Clast (First (Mice P.O. BOX 9106 THREE TECHNOLOGY WAY				020629106			4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Application) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)														Person							
		Ta	ıble I - Noı	า-Deriv	ativ	ve S	ecur	ities A	cquire	d, D	isp	osed	of, o	r Bene	eficial	lly (Dwned				
Clast (First (Middle P.O. BOX 9106 THREE TECHNOLOGY WAY			Date	2. Transaction Date (Month/Day/Year)		Execu		Cod	e, Transaction Code (Instr.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4				Securitie Beneficia Owned F		ly	Form	Direct I	7. Nature of ndirect Beneficial Ownership	
							,	•	Cod	e v		Amount	:	(A) or (D)	Price		Reported Transactio (Instr. 3 ar				Instr. 4)
Comm St	11/24	/200	03			М			18,0	00	A	\$7.3	75	18,0	000		D				
Table I - Non-I 1. Title of Security (Instr. 3) Comm Stock-\$.16-2/3 value Table II - De (e. 1. Title of Derivative (Instr. 3) 2. Conversion or Exercise Price of Derivative (Instr. 3) Table II - Non-II 2. Table II - Non-II 2. Table II - Non-II 3. Transaction Date (Instr. 3) 3. Transaction Date (Instr. 3) Table II - Non-II 2. Table II - Non-II 3. Transaction Date (Instr. 3) Table II - Non-II Comm Stock-\$.16-2/3 value					/200	03			S			18,0	00	D	\$48.	41	0)		D	
Comm St	tock-\$.16-2	/3 value															38	15		I 1	By Son
Comm Stock-\$.16-2/3 value Comm Stock-\$.16-2/3 value Comm Stock-\$.16-2/3 value-ESPP Table II - Deriv										\perp			_				38	15		I 1	By Son 2
Comm St	tock-\$.16-2	/3 value-ESPP															6,708			D	
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																				
Derivative Security	Conversion or Exercise Price of Derivative	2. 3. Transaction Date Execution Date Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 8		Co	r, Transaction Code (Instr.		n of Exp		Expiration	6. Date Exercisable Expiration Date (Month/Day/Year)		Securities Under Derivative Securi (Instr. 3 and 4)		derlying curity)	rlying Derivativ Security (Instr. 5)				10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	ACALOON BR ast) (F O. BOX 9106 HREE TECHNOL treet) ORWOOD M City) (S Title of Security (Ins Dimm Stock-\$.16-2 Dimm Sto			Co	ode	v	(A)	(D)	Date Exercisa		Exp Date	iration e	Title	;	Amount or Number of Share						
Qualified Stock Option (right to	\$7.375	11/24/2003		N	М			18,000	09/08/20	001	02/2	20/2007	Cor Stock 2/3 v	-\$.16-	18,000	0	\$0	0		D	
Qualified Stock Option (right to	\$39.06								07/18/20	002	07/1	18/2011	Cor Stock 2/3 v	-\$.16-	6,453			6,45	3	D	
Qualified Stock Option (right to	\$41.05								01/22/20	005	01/2	22/2012	Cor Stock 2/3 v	-\$.16-	80,000	0		80,00	00	D	
Qualified Stock Option (right to	\$3.52								12/14/19	996	12/1	14/2003	Cor Stock 2/3 v	-\$.16-	40,130	6		40,13	36	D	
Qualified	\$32.78								04/02/20	004	04/0	02/2011	Cor Stock 2/3 v	-\$.16-	25,000	0		25,00	00	D	
Non- Qualified Stock Option (right to	\$19.89								09/24/20	003	09/2	24/2012	Cor Stock 2/3 v	-\$.16-	80,000			80,00	00	D	

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)		Transaction of Code (Instr. Derivative		6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Securities U Derivative S (Instr. 3 and	nderlying ecurity	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (Right to Buy)	\$37.38							06/02/2005	06/02/2013	Comm Stock-\$.16- 2/3 value	669		669	D	
Non- Qualified Stock Option (right to buy)	\$8.125							11/27/1998	11/27/2005	Comm Stock-\$.16- 2/3 value	26,668		26,668	D	
Non- Qualified Stock Option (right to buy)	\$6.625							09/04/2001	09/04/2008	Comm Stock-\$.16- 2/3 value	70,000		70,000	D	
Non- Qualified Stock Option (right to buy)	\$7.375							09/08/2001	12/16/2007	Comm Stock-\$.16- 2/3 value	23,334		23,334	D	
Non- Qualified Stock Option (right to buy)	\$28.75							11/30/2002	11/30/2009	Comm Stock-\$.16- 2/3 value	110,000		110,000	D	
Non- Qualified Stock Option (right to buy)	\$44.5							11/10/2003	11/10/2010	Comm Stock-\$.16- 2/3 value	90,000		90,000	D	

Explanation of Responses:

By: WILLIAM A. MARTIN,

11/25/2003

Attny In Fact

** 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 Number.