

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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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|--|--|---|
| 1. Name and Address of Reporting Person* FISHMAN JERALD (Last) (First) (Middle) PO BOX 9106 THREE TECHNOLOGY WAY (Street) NORWOOD MA 020629106 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol ANALOG DEVICES INC [ADI] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) PRESIDENT & CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2005 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. 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 |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Comm Stock-\$.16-2/3 value | 03/01/2005 | | M | | 10,000 | A | \$7.37 | 42,091 | D | |
| Comm Stock-\$.16-2/3 value | 03/01/2005 | | S | | 10,000 | D | \$38 | 32,091 | 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) | 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 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 |
| Non-Qualified Stock Option (right to buy) | \$7.37 | 03/01/2005 | | M | | | 10,000 | 09/08/2003 ⁽¹⁾ | 02/20/2007 | Comm Stock-\$.16-2/3 value | 10,000 | \$0 | 70,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$7.37 | | | | | | | 09/08/2003 ⁽¹⁾ | 12/16/2007 | Comm Stock-\$.16-2/3 value | 600,000 | | 600,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$28.75 | | | | | | | 11/30/2002 ⁽²⁾ | 11/30/2009 | Comm Stock-\$.16-2/3 value | 600,000 | | 600,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$44.5 | | | | | | | 11/10/2003 ⁽²⁾ | 11/10/2010 | Comm Stock-\$.16-2/3 value | 600,000 | | 600,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$39.06 | | | | | | | 07/18/2002 ⁽³⁾ | 07/18/2011 | Comm Stock-\$.16-2/3 value | 13,964 | | 13,964 | D | |
| Non-Qualified Stock Option (right to buy) | \$41.05 | | | | | | | 01/22/2005 ⁽²⁾ | 01/22/2012 | Comm Stock-\$.16-2/3 value | 530,000 | | 530,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$19.89 | | | | | | | 09/24/2004 ⁽⁴⁾ | 09/24/2012 | Comm Stock-\$.16-2/3 value | 500,000 | | 500,000 | 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) | 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 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) | \$45.27 | | | | | | | 12/10/2006 ⁽²⁾ | 12/10/2013 | Comm Stock-\$.16-2/3 value | 400,000 | | 400,000 | D | |
| Non-Qualified Stock Option (right to buy) | \$37.7 | | | | | | | 12/07/2007 ⁽²⁾ | 12/07/2014 | Comm Stock-\$.16-2/3 value | 400,000 | | 400,000 | D | |

Explanation of Responses:

1. This is a vesting schedule. 100% vests five years from grant date.
2. This is a vesting schedule. 33.33% vests three, four and five years from grant date.
3. This is a vesting schedule. 50% vests one and two years from grant date.
4. This is a vesting schedule. 25% vests two, three, four and five years from grant date.

By: WILLIAM A. MARTIN,
Attny In Fact

03/01/2005

** 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.