

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 30, 2008

**Analog Devices, Inc.**

(Exact name of registrant as specified in its charter)

**Massachusetts**

(State or other jurisdiction  
of incorporation)

**1-7819**

(Commission  
File Number)

**04-2348234**

(IRS Employer  
Identification No.)

**One Technology Way, Norwood, MA**

(Address of principal executive offices)

**02062**

(Zip Code)

Registrant's telephone number, including area code: (781) 329-4700

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## Item 8.01. Other Events

On May 30, 2008, Analog Devices, Inc. issued a press release announcing the settlement by the Company and its President and CEO, Mr. Jerald G. Fishman, with the Securities and Exchange Commission, thereby concluding the Commission's investigation into the Company's stock option granting practices. Neither the Company nor Mr. Fishman admitted or denied any of the Commission's allegations or findings.

As previously disclosed, the Commission concluded that: the appropriate grant date for the September 4, 1998 options should have been September 8, 1998 (which is one trading day later than the date that was used to price the options); the appropriate grant date for the November 30, 1999 options should have been November 29, 1999 (which is one trading day earlier than the date that was used to price the options); and the appropriate grant date for the July 18, 2001 options should have been July 26, 2001 (which is five trading days later than the date that was used to price the options). The Commission did not charge the Company or Mr. Fishman with any violation of law related to the granting of options prior to the release of favorable financial results.

In connection with the settlement, the Company consented to a cease-and-desist order under Section 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder, agreed to pay a civil money penalty of \$3 million, and agreed to reprice options granted to Mr. Fishman in 1999 and 2001. No other options granted by the Company are affected by the settlement. Mr. Fishman consented to a cease-and-desist order under Sections 17(a)(2) and (3) of the Securities Act, agreed to pay a civil money penalty of \$1 million, and agreed to make a disgorgement payment of \$450,000 (plus interest) with respect to options granted in 1998.

The Company has determined that no restatement of its historical financial results is necessary due to the settlement.

The full text of the press release issued by the Company in connection with the foregoing announcement is filed as Exhibit 99.1 to this Current Report, and is incorporated herein by reference.

## Item 9.01. Financial Statements and Exhibits

### (d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 30, 2008

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 30, 2008

ANALOG DEVICES, INC.

By: /s/ Margaret K. Seif  
Margaret K. Seif  
Vice President, General Counsel and  
Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 30, 2008

## **Analog Devices Announces Conclusion and Final Settlement of SEC Option Investigation**

NORWOOD, Mass.--(BUSINESS WIRE)--Analog Devices, Inc. (NYSE: ADI) today announced that the Company and its CEO, Jerald Fishman, have finalized their previously disclosed settlement with the U.S. Securities and Exchange Commission (SEC), thereby concluding the Commission's investigation without admitting or denying any of the SEC's allegations or findings regarding the Company's stock option granting practices.

The Company first disclosed the SEC's investigation into its stock option granting practices in its 2004 Form 10-K filing. As previously disclosed by the Company, the SEC order concludes that the appropriate grant dates for three stock option grants made by the Company in 1998, 1999 and 2001 should have been as follows: the September 4, 1998 grant date should have been one trading day later (September 8, 1998); the November 30, 1999 grant date should have been one trading day earlier (November 29, 1999); and the July 18, 2001 grant date should have been five trading days later (July 26, 2001). With respect to these three option grants, there is no allegation or finding that Mr. Fishman acted with bad intent or recklessness; the claim as to Mr. Fishman is solely under Section 17(a) (2) and (3) of the Securities Act of 1933.

As disclosed in the Company's Form 10-Q filing in February of 2008, the Commission did not charge either the Company or Mr. Fishman with respect to grants of options prior to the release of favorable financial results.

The Company previously determined and disclosed that no restatement of its historical financial results is necessary.

### **About Analog Devices**

Innovation, performance, and excellence are the cultural pillars on which Analog Devices has built one of the longest standing, highest growth companies within the technology sector. Acknowledged industry-wide as the world leader in data conversion and signal conditioning technology, Analog Devices serves over 60,000 customers, representing virtually all types of electronic equipment. Celebrating 40 years as a leading global manufacturer of high-performance integrated circuits used in analog and digital signal processing applications, Analog Devices is headquartered in Norwood, Massachusetts, with design and manufacturing facilities throughout the world. Analog Devices' common stock is listed on the New York Stock Exchange under the ticker "ADI" and is included in the S&P 500 Index.

**For more information Contact:** Maria Tagliaferro, Director of Corporate Communications, Analog Devices, Inc. 781-461-3282

#### **CONTACT:**

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Director of Corporate Communications