

# 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

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*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Appleton, Steven R.			National Semiconductor (NSM)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
Stock Administration, Mail Stop C-1640			1/17/2006			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
2900 Semiconductor Dr.			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
Santa Clara, CA 95051								
(City)								
(State)								
(Zip)								

### 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			
Common Stock	01/17/06		M		20,000	A	\$6.28	55,120	D	
Common Stock	01/17/06		S		20,000	D	\$27.58	35,120	D	
Common Stock	01/17/06		M		20,000	A	\$12.75	55,120	D	
Common Stock	01/17/06		S		20,000	D	\$27.58	35,120	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			Date Exercisable	Expiration Date						
						(A)	(D)								
Director Stock Option with tandem tax withholding right	\$6.28	01/17/06		M		20,000		04/18/03 (1)	10/18/12	Common Stock	20,000	\$0.00	0	D	
Non-Qualified Stock Option (right to buy)	\$12.75	01/17/06		M		20,000		04/30/02 (2)	10/30/11	Common Stock	20,000	\$0.00	0	D	

Explanation of Responses:

See continuation page(s) for footnotes

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).

By: Susan Schmidt, Attorney-in-Fact For: Steven  
R. Appleton

01/19/2006

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

\*\*Signature of Reporting Person

Date

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.

**Appleton, Steven R.  
Stock Administration, Mail Stop C-1640  
2900 Semiconductor Dr.  
Santa Clara, CA 95051**

**National Semiconductor (NSM)  
1/17/2006**

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- (1) This stock option became 100% vested and exercisable on April 18, 2003.**
- (2) This stock option became 100% vested and exercisable on April 30, 2002.**