

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>LAMBERT DAVID S</u> (Last) (First) (Middle) <u>C/O MICROCHIP TECHNOLOGY INCORPORATED</u> <u>2355 WEST CHANDLER BOULEVARD</u> (Street) <u>CHANDLER</u> <u>AZ</u> <u>85224-6199</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MICROCHIP TECHNOLOGY INC [MCHP]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/27/2003</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Fab Operations</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	10/27/2003	10/27/2003	M		70,875	A	\$4.987	373,530 ⁽¹⁾	I	Direct and Indirect by Reporting Person's Children ⁽¹⁾
Common Stock	10/27/2003	10/27/2003	S		70,875	D	\$27.6616	302,655 ⁽²⁾	I	Direct and Indirect by Reporting Person's Children ⁽²⁾
Common Stock	10/27/2003	10/27/2003	G		475	D	\$28.2	302,180 ⁽³⁾	I	Direct and Indirect by Reporting Person's Children. ⁽³⁾

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				
Common Stock Option (Right to Buy)	\$4.987	10/27/2003	10/27/2003	M			70,875	07/02/2000	07/02/2006	Common Stock	70,875	\$0	0	D	

Explanation of Responses:

1. Of the 373,530 shares held, 369,530 were held Directly; 1,000 shares were held by the reporting person's son; 1,000 shares were held by the reporting person's daughter; 1,000 shares were held by the reporting person's son; and 1,000 shares were held by the reporting person's daughter.
2. Of the 302,655 shares held, 298,655 were held Directly; 1,000 shares were held by the reporting person's son; 1,000 shares were held by the reporting person's daughter; 1,000 shares were held by the reporting person's son; and 1,000 shares were held by the reporting person's daughter.
3. Of the 302,180 shares held, 298,180 were held Directly; 1,000 shares were held by the reporting person's son; 1,000 shares were held by the reporting person's daughter; 1,000 shares were held by the reporting person's son; and 1,000 shares were held by the reporting person's daughter.

Remarks:

Deborah L. Wussler, as Attorney-in-Fact 10/28/2003

** 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.