

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES

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 * | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
| Gray William Ross                         | SEMTECH CORP [ SMTC ]                             | Director 10% Owner                                                      |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      | X Officer (give title below) Other (specify below)                      |
| 200 FLYNN RD.                             | 3/27/2024                                         | SVP                                                                     |
| (Street)                                  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)             |
| CAMARILLO, CA 93012                       |                                                   | X Form filed by One Reporting Person                                    |
| (City) (State) (Zip)                      |                                                   | 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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                                                 |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 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 of Derivative Security: 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 |                                            |                                                                                                    |                                                                                  |                                                        |
| Restricted Stock Unit                    | (1)                                                    | 3/27/2024      |                                   | A                         |   | 1,599                                                                                  |     | (2)                                     | (2)             | Common Stock                                                                      | 1,599                      | \$0                                        | 1,599                                                                                              | D                                                                                |                                                        |

Explanation of Responses:

(1) Each stock unit is the economic equivalent of one share of Semtech common stock.

(2) This grant vests in one annual installment on March 27, 2025.

Reporting Owners

| Reporting Owner Name / Address                            | Relationships                 |
|-----------------------------------------------------------|-------------------------------|
|                                                           | Director10% OwnerOfficerOther |
| Gray William Ross<br>200 FLYNN RD.<br>CAMARILLO, CA 93012 | SVP                           |

Signatures

/s/William Ross Gray by Mark Lin under Power of Attorney dated October 6, 2023 (Copy On File)

Signature of Reporting Person

5/10/2024

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 control number.