Form 4

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

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

Rayabhari Madhusudhan
200 FLYNN RD.
CAMARILLO, CA 93012

2. Issuer Name and Ticker or Trading Symbol

SEMTECH CORP [ SMTC ]

3. Date of Earliest Transaction (MM/DD/YYYY)

8/21/2021

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

____ Director

____ 10% Owner

X Officer (give title below)

____ Other (specify below)

VP and GM

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/21/2021</td>
<td>M</td>
<td>1250</td>
<td>A</td>
<td>$0</td>
<td>D</td>
<td>V</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/21/2021</td>
<td>F</td>
<td>433</td>
<td>D</td>
<td>$63.4</td>
<td>D</td>
<td>V</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/22/2021</td>
<td>M</td>
<td>1250</td>
<td>A</td>
<td>$0</td>
<td>D</td>
<td>V</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/22/2021</td>
<td>F</td>
<td>433</td>
<td>D</td>
<td>$63.4</td>
<td>D</td>
<td>V</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>8/22/2021</td>
<td>M</td>
<td>1250</td>
<td>(2)</td>
<td>(1)</td>
<td>SMTC 1250</td>
<td>$0</td>
<td>1250</td>
<td>D</td>
<td>V</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>8/21/2021</td>
<td>M</td>
<td>1250</td>
<td>(2)</td>
<td>(1)</td>
<td>SMTC 1250</td>
<td>$0</td>
<td>2500</td>
<td>D</td>
<td>V</td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

(2) This grant vests in four annual installments beginning on August 22, 2019.

(3) This grant vests in four annual installments beginning on August 21, 2020.

Reporting Owners

Reporting Owner Name / Address: Rayabhari Madhusudhan
200 FLYNN RD.
CAMARILLO, CA 93012

Relationships: Director, VP and GM

Signatures

s/Madhusudhan Rayabhari by Charles B. Ammann under Power of Attorney dated November 23, 2020 (Copy On File) 8/24/2021

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).

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.