

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-01**
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ISSUER

HITTITE MICROWAVE CORP

CIK: **1130866** | IRS No.: **042854672**
SIC: **3674** Semiconductors & related devices

Mailing Address
20 ALPHA ROAD
CHELMSFORD MA 01824

Business Address
20 ALPHA ROAD
CHELMSFORD MA 01824
9782503343

REPORTING OWNER

Daly Stephen G

CIK: **1330184**
Type: **4** | Act: **34** | File No.: **000-51448** | Film No.: **061003292**

Mailing Address
20 ALPHA ROAD
CHELMSFORD MA 01824

Business Address
978-250-3343

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person Daly Stephen G			2. Issuer Name and Ticker or Trading Symbol HITTITE MICROWAVE CORP [HITT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/01/2006					
C/O HITTITE MICROWAVE CORPORATION, 20 ALPHA ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) CHELMSFORD, MA 01824								
(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	08/01/2006		M		2,400	A	\$5.3362	3,047	D	
Common Stock	08/01/2006		S ⁽¹⁾		2,400	D	\$39.55	647	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 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					
Employee Stock Option (right to buy)	\$17							(2)	07/22/2015	Common Stock	250,000	250,000	D	
Employee Stock Option	\$5.3362	08/01/2006		M			2,400	(3)	11/01/2010	Common Stock	83,999	\$0	81,599	D

(right to buy)

Explanation of Responses:

1. The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
2. The option vests in five equal annual installments of 50,000 shares beginning on January 1, 2006.
3. The option vests in five equal annual installments of 37,480 shares beginning on November 1, 2001.

Signatures

/s/ Robert W. Sweet, Jr., Attorney-in-fact

** Signature of Reporting Person

08/03/2006

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.