

FEINBERG STEPHEN

Form 3

January 07, 2010

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**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 *

Â FEINBERG STEPHEN

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/28/2009

3. Issuer Name **and** Ticker or Trading Symbol

SILICON STORAGE TECHNOLOGY INC [SSTI]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner☐ Officer ☐ Other

(give title below) (specify below)

C/O CERBERUS CAPITAL
MANAGEMENT, L.P.,Â 299
PARK AVENUE - 22ND
FLOOR

(Street)

NEW YORK,Â NYÂ 10171

(City)

(State)

(Zip)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock, no par value

10,762,583 (1) (2)I (1) (2)By certain persons, limited
liability companies and limited
partnerships (1) (2)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FEINBERG STEPHEN
C/O CERBERUS CAPITAL MANAGEMENT, L.P.
299 PARK AVENUE - 22ND FLOOR
NEW YORK, NY 10171

Â Â X Â Â

Signatures

/s/ Stephen
Feinberg

01/07/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On December 28, 2009, Cerberus Capital Management, L.P. ("CCM") entered into a binding term sheet (the "CCM Agreement") with Bing Yeh, the Executive Chairman and Chief Executive Officer of Silicon Storage Technology, Inc. (the "Company"). Pursuant to the CCM Agreement, CCM may be deemed to have certain shared power to vote and shared power to direct the disposition of the 10,762,583

- (1) shares of common stock, no par value (the "Shares"), of the Company that are the subject of the CCM Agreement. Stephen Feinberg is the sole shareholder of Craig Court, Inc., the managing member of Craig Court GP, LLC, which is the general partner of CCM. As a result of the foregoing, Mr. Feinberg possesses the sole power to vote and the sole power to direct the disposition of all securities of the Company beneficially owned by CCM. As a result, Mr. Feinberg may be deemed to beneficially own 10,762,583 Shares.

Neither the filing of this Form 3 nor any of its contents shall be deemed to constitute an admission by Mr. Feinberg or any other person

- (2) that he or it is the beneficial owner of any of the Shares referred to herein for purposes of Section 13(d) or Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.