

Piraino Michael Charles  
Form 4  
May 21, 2018

**FORM 4**

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

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

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Piraino Michael Charles

(Last) (First) (Middle)

C/O CRAY INC., 901 FIFTH  
AVENUE,, SUITE 1000

(Street)

SEATTLE, WA 98164

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
CRAY INC [CRAY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/17/2018

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)

SVP Admin, GC &amp; Corp Sec

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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. 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)
Common Stock	05/18/2018		M	6,250 A	50,200	D	
Common Stock	05/18/2018		F	2,335 (2) D	\$ 26.8 (3) 47,865	D	
Common Stock	05/19/2018		M	2,000 A	49,865	D	
Common Stock	05/19/2018		F	747 (2) D	\$ 26.8 (3) 49,118	D	
					575	I	

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Common  
Stock

By 401(k)  
plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit (RSU)	<u>(1)</u>	05/17/2018		A		14,000		<u>(4)</u>	<u>(4)</u>	Common Stock	14,000
Stock option (right to buy)	\$ 27.1	05/17/2018		A		14,000		<u>(5)</u>	05/17/2028	Common Stock	14,000
Restricted Stock Unit (RSU)	<u>(1)</u>	05/18/2018		M		6,250		<u>(6)</u>	<u>(6)</u>	Common Stock	6,250
Restricted Stock Unit (RSU)	<u>(1)</u>	05/19/2018		M		2,000		<u>(7)</u>	<u>(7)</u>	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Piraino Michael Charles C/O CRAY INC., 901 FIFTH AVENUE, SUITE 1000 SEATTLE, WA 98164	SVP Admin, GC & Corp Sec

## Signatures

/s/ Michael C.  
Piraino

05/20/2018

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Each restricted stock unit represents a contingent right to receive one share of the issuer's Common Stock.
- (2) Represents shares of Common Stock that were withheld by the issuer to satisfy applicable withholding taxes in connection with the net settlement of the restricted stock units listed in Table II and does not represent a sale of Common Stock by the reporting person.
- (3) Represents the per share closing price of the issuer's Common Stock on the applicable vesting date or, if there was no closing price on such date, the closing price on the trading date that was immediately prior to such vesting date.
- (4) One-quarter of these shares vest on each of May 17, 2019, May 17, 2020, May 17, 2021 and May 17, 2022, subject to the reporting person's provision of service to the issuer on each vesting date.
- (5) One-quarter of these shares vest on May 17, 2019 and 1/48th of these shares vest monthly thereafter, with 100% of the total shares vested and exercisable on May 17, 2022, subject to the reporting person's provision of service to the issuer on each vesting date.
- (6) On May 18, 2017, the reporting person was granted 25,000 restricted stock units, with one quarter vesting on each of May 18, 2018, May 18, 2019, May 18, 2020 and May 18, 2021, subject to the reporting person's provision of service to the issuer on each vesting date.
- (7) On May 19, 2016, the reporting person was granted 8,000 restricted stock units, with one quarter vesting on each of May 19, 2017, May 19, 2018, May 19, 2019 and May 19, 2020, subject to the reporting person's provision of service to the issuer on each vesting date.

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.