

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>STATA RAY</u>  (Last) (First) (Middle) <u>P.O. BOX 9106</u> <u>THREE TECHNOLOGY WAY</u>  (Street) <u>NORWOOD MA 020629106</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>ANALOG DEVICES INC [ ADI ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>CHAIRMAN</b></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>08/21/2003</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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			
Comm Stock-\$.16-2/3 value	08/21/2003		M		20,000	A	\$6.625	955,582	D	
Comm Stock-\$.16-2/3 value	08/21/2003		S		20,000	D	\$39.85	935,582	D	
Comm Stock-\$.16-2/3 value	08/22/2003		M		20,000	A	\$6.625	955,582	D	
Comm Stock-\$.16-2/3 value	08/22/2003		S		20,000	D	\$41.86	935,582	D	
Comm Stock-\$.16-2/3 value								1,145,709	I	By Immediate Family
Comm Stock-\$.16-2/3 value								3,108,344	I	By Trust <sup>(1)(2)</sup> (3)(4)

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$6.625	08/21/2003		M		20,000		09/04/2001	09/04/2008	Comm Stock-\$.16-2/3 value	20,000	\$0	113,334	D	
Non-Qualified Stock Option (right to buy)	\$6.625	08/22/2003		M		20,000		09/04/2001	09/04/2008	Comm Stock-\$.16-2/3 value	20,000	\$0	93,334	D	

**Explanation of Responses:**

- Held by various charitable trusts of which Mr. Stata is co-trustee
- Held by Mr. Stata's wife
- Held in trust (Mrs. Stata trustee) for benefit of Mr. Stata's children
- Disclaims beneficial ownership of such shares

**Remarks:**

By: WILLIAM A. MARTIN, 08/22/2003  
Attorney In Fact

\*\* Signature of Reporting Person 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.