

| 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 or Section 30(h) of the Investment Company Act of 1940

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

| | | | | | | | | | |
|---|-----------|--------------|--|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* <u>Sacks Anelise Angelino</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>ANALOG DEVICES INC [ADI]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>SVP, Chief Customer Officer</u> | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/15/2021</u> | | | 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 | | | |
| <u>ONE ANALOG WAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| <u>WILMINGTON</u> | <u>MA</u> | <u>01887</u> | | | | | | | |

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 | | | |

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 | | | | | |
| Non-Qualified Stock Option (right to buy) | \$151 | 03/15/2021 | | A | | 8,366 | | 03/15/2022 ⁽¹⁾ | 03/10/2031 | Comm Stock - \$.16-2/3 value | \$0 | 8,366 | D | |
| Restricted Stock Unit (RSU) | \$0.0 | 03/15/2021 | | A | | 2,289 | | 03/15/2022 ⁽²⁾ | (2) | Comm Stock - \$.16-2/3 value | \$0 | 2,289 | D | |
| Performance-Based Restricted Stock Unit | \$0.0 ⁽³⁾ | 03/15/2021 | | A | V | 2,289 | | 03/25/2024 ⁽⁴⁾ | (4) | Comm Stock - \$.16-2/3 value | \$0 | 2,289 | D | |
| Performance-Based Restricted Stock Unit | \$0.0 ⁽⁵⁾ | 03/15/2021 | | A | V | 2,289 | | 03/15/2024 ⁽⁶⁾ | (6) | Comm Stock - \$.16-2/3 value | \$0 | 2,289 | D | |
| Performance-Based Restricted Stock Unit | \$0.0 ⁽⁷⁾ | 03/15/2021 | | A | V | 11,377 | | (8) | (8) | Comm Stock - \$.16-2/3 value | \$0 | 11,377 | D | |

Explanation of Responses:

- This option vests in equal installments on the first, second, third and fourth anniversaries of March 15, 2021.
- The Restricted Stock Units granted to the Reporting Person on March 15, 2021 (the "Original Grant Date") vest in equal installments on the first, second, third and fourth anniversaries of the Original Grant Date. Upon the vesting date, each vested RSU shall automatically convert into one (1) share of common stock of the Company.
- Each Performance-Based Restricted Stock Unit (RSU) represents the right to receive, following vesting, up to 200% of one share of common stock of the Company. The resulting number of shares of common stock of the Company acquired upon vesting of the Performance-Based RSUs is contingent upon the achievement of pre-established performance parameters relating to the Company's relative total shareholder return (TSR) performance against the median TSR of a defined comparator group of companies, as approved by the Company's Compensation Committee, over a three-year performance period beginning on the grant date and ending on the third anniversary of the grant date.
- Unless earlier forfeited under the terms of the Performance-Based RSU, each Performance-Based RSU vests and converts into no more than 200% of one share of common stock of the Company three years and 15 days after the grant date.
- Each Performance-Based RSU represents the right to receive, following vesting, up to 200% of one share of common stock of the Company. The resulting number of shares of common stock of the Company acquired upon vesting of the Performance-Based RSUs is contingent upon the achievement of pre-established performance parameters relating to the Company's financial performance, as approved by the Company's Compensation Committee, over a one-year performance period, two-year cumulative performance period and three-year cumulative performance period, and vesting on the third anniversary of March 15, 2021.
- Unless earlier forfeited under the terms of the Performance-Based RSU, each Performance-Based RSU vests and converts into no more than 200% of one share of common stock of the Company on the third anniversary of March 15, 2021.
- Each Performance-Based Restricted Stock Unit (RSU) represents the right to receive, following vesting, up to 200% of one share of common stock of the Company. The resulting number of shares of common stock of the Company acquired upon vesting of the Performance-Based RSUs is contingent upon the achievement of pre-established performance parameters relating to the successful integration of Maxim Integrated Products, Inc. (Maxim) and achievement of the Company's synergy goals, as approved by the Company's Compensation Committee, over a performance period from December 15, 2020 until the two-year anniversary of the closing of the Maxim acquisition (Performance Period).
- Unless earlier forfeited under the terms of the Performance-Based RSU, each Performance-Based RSU vests and converts into no more than 200% of one share of common stock of the Company on the 60th day following the Performance Period. If the Maxim acquisition does not close, the Performance-Based RSUs will be cancelled.

Remarks:

/s/ Eric French, Senior Corporate Counsel, by Power of Attorney.

03/16/2021

** 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.

LIMITED POWER OF ATTORNEY
FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Yoon Ah Oh, Eric French, Jeanne Weinzierl, Margaret K. Seif, Rebecca Chang and Mark Devine signing singly and each acting individually, as the

(1) prepare, execute and file on behalf of the undersigned Form ID in order to obtain access codes for the undersigned to permit filing on EDGAR;

(2) prepare, execute and file on behalf of the undersigned all Forms 3, 4 and 5 (including any amendments thereto) that the undersigned may be required to file with the United States Securities and Exchange Commission as a result of the Act of 1934 and the rules thereunder (the "Exchange Act");

3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and other persons having access to such information; and

4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the undersigned shall be in such form and shall contain such terms and conditions as such attorney-in-fact may deem appropriate.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever that the undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned's responsibility to comply with Section 16 of the Exchange Act, or (ii) any liability for the undersigned's responsibility to comply with Section 16(b) of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 22 day of February, 2021

/s/ Anelise Angelino Sacks