UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

(Rule 13e-4)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

ANALOG DEVICES, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, \$0.16 2/3 par value

(Title of Class of Securities)

032654 10 5

(CUSIP Number of Class of Securities (Underlying Common Stock))

Margaret K. Seif V.P., General Counsel and Secretary One Technology Way, Norwood, MA (781) 329-4700

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

with a copy to:

Mark G. Borden, Esq.
Graham Robinson, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP
60 State Street
Boston, Massachusetts 02109
(617) 526-6000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
Not applicable*	Not applicable*

- Pursuant to General Instruction D to Schedule TO, no filing fee is required in connection with this filing as it contains only preliminary communications made before the commencement of a tender offer.
- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: Not applicable Filing Party: Not applicable Form of Registration No.: Not applicable Date Filed: Not applicable

Check the box if the filing relates solely to preliminary communications made before the commencement of the tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- o third party tender offer subject to Rule 14d-1.
- ☑ issuer tender offer subject to Rule 13e-4.
- o going private transaction subject to Rule 13e-3.
- o amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: o

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- o Rule 13e-4(i) (Cross-Border Issuer Tender Offer).
- o Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).

On July 20, 2009, the shareholders of Analog Devices, Inc. ("Analog" or the "Company") voted at a special meeting of shareholders to approve the Company's proposed stock option exchange program (the "Option Exchange Program"). In connection with that approval, an email memorandum was sent to Analog employees, which communication is attached hereto as Exhibit 99.1.

The employee communication attached as an exhibit to this Schedule TO does not constitute an offer to holders of the Company's outstanding stock options to tender those options.

The Option Exchange Program has not yet commenced. Analog will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission ("SEC") upon the commencement of the Option Exchange Program. Persons who are eligible to participate in the Option Exchange Program should read the Tender Offer Statement on Schedule TO and other related materials when those materials become available, because they will contain important information about the Option Exchange Program.

Analog shareholders and option holders will be able to obtain the written materials described above and other documents filed by Analog with the SEC free of charge from the SEC's website at www.sec.gov. In addition, shareholders and option holders may obtain free copies of the documents filed by Analog with the SEC by directing a written request to: Analog Devices, Inc. One Technology Way, Norwood, MA 02062; Attention: Investor Relations.

ITEM 12. EXHIBITS.

Exhibit

No. Documen

99.1 Employee Memo from Jerald Fishman to all employees, dated July 20, 2009

EXHIBIT INDEX

Exhibit No. 99.1

DocumentEmployee Memo from Jerald Fishman to all employees, dated July 20, 2009



To: All ADI Employees From: Jerry Fishman

Subject: Stock Option Exchange Program — Shareholder Approval

Date: July 20, 2009

I am pleased to announce that today our shareholders approved our proposal for a Stock Option Exchange Program. With this program, we will extend an important choice to all eligible employees — a one-time opportunity to exchange eligible underwater stock options for a smaller number of new options at an exercise price equal to the closing market price of ADI shares on September 28, 2009, which is when we expect the new options will be granted.

We plan to begin the program on August 28, 2009, at which time all employees with eligible options will receive an email and subsequent hard copy mailing with details about the program, including the terms and vesting schedules of the new options, as well as instructions about how to participate.

Ultimately, the decision to take advantage of this opportunity is a personal one, with many dynamics to consider. It is our hope that the information and tools we provide to you at the inception of the program in late August will help you make an informed decision.

In the meantime, if you have questions about the Stock Option Exchange Program, go to the <u>Stock Option Exchange Program page on Signals</u>, where you will find information about the program, including a regularly updated set of Questions & Answers.

The Stock Option Exchange Program has not yet started. We will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission when we launch the program. If you are eligible to participate, you should read the Tender Offer Statement and other related materials when they become available because they will contain important information about the program. You will be able to obtain the written materials described above and other documents we file with the SEC free of charge from the SEC's website at www.sec.gov or by sending a request to: Analog Devices, Inc. One Technology Way, Norwood, MA 02062; Attention: Investor Relations.