

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
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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

|   |                  |              |   |  |  |  |  |  |
|---|------------------|--------------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>IVESTER JONATHAN D</u> |                  |              | 2. Issuer Name and Ticker or Trading Symbol<br><u>SILICON LABORATORIES INC [ SLAB ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br>X Officer (give title below) Other (specify below)<br><u>VP of Worldwide Operations</u> |  |  |
| (Last)  | (First)          | (Middle)     | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>05/09/2006</u>                   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person                                      |  |  |
| <u>4635 BOSTON LANE</u>   |                  |              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                |  |  |  |  |  |
| (Street)  | <u>AUSTIN TX</u> | <u>78735</u> |   |  |  |  |  |  |
| (City)  | (State)          | (Zip)        |   |  |  |  |  |  |

**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   |   |  |   |
| Common Stock, \$0.0001 par value | 05/09/2006                           |  | M                              |   | 4,500 <sup>(1)</sup>  | A          | \$15.44 | 169,185   | D  |   |
| Common Stock, \$0.0001 par value | 05/09/2006                           |  | S                              |   | 4,500 <sup>(2)</sup>  | D          | \$43.37 | 164,685   | D  |   |
| Common Stock, \$0.0001 par value | 05/11/2006                           |  | M                              |   | 900   | A          | \$0.25  | 165,585 <sup>(3)</sup>  | D  |   |
| Common Stock, \$0.0001 par value | 05/09/2006                           |  | S                              |   | 1,000 <sup>(2)</sup>  | D          | \$43.37 | 98,750  | I  | Ivester Family Trust <sup>(4)</sup>                   |

**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 | Title   | Amount or Number of Shares |  |  |   |  |
| Incentive Stock Option (right to buy)      | \$0.25   | 05/11/2006                           |  | M                              |   |  | 900                  | 06/23/1998 <sup>(5)</sup>                                | 06/23/2008      | Common Stock, \$0.0001 par value  | 900                        | \$0 <sup>(6)</sup>                         | 29,150   | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$15.44  | 05/09/2006                           |  | M                              |   |  | 4,500 <sup>(1)</sup> | 03/16/2001 <sup>(7)</sup>                                | 03/16/2011      | Common Stock, \$0.0001 par value  | 4,500                      | \$0 <sup>(6)</sup>                         | 4,450  | D   |  |

**Explanation of Responses:**

- Stock option exercise pursuant to reporting person's 10(b)5-1 plan.
- Shares sold pursuant to reporting person's 10(b)5-1 plan.
- Includes 200 shares acquired under the Silicon Laboratories Inc. employee stock purchase plan on April 28, 2006.
- These shares are held in a trust for the benefit of the reporting person's children. The reporting person is co-trustee of the trust.
- This option is immediately exercisable and vests in a series of thirty-six (36) successive equal monthly installments beginning September 15, 2002
- Not applicable per instruction 4(c)(iii).
- This option becomes exercisable as it vests in a series of sixty (60) successive equal monthly installments beginning March 16, 2001.

Jonathan D. Ivester

05/11/2006

\*\* 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.