

INPHI Corp  
Form 4  
May 30, 2012

**FORM 4**

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TAN LIP BU

(Last) (First) (Middle)

ONE CALIFORNIA ST., SUITE 2800

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INPHI Corp [IPHI]

3. Date of Earliest Transaction (Month/Day/Year)  
05/25/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock <sup>(1)</sup>	05/25/2012		A	9,445 A \$ 0	13,427	D	
Common Stock					52,609	I	By Asian Venture Capital Investment Corporation <sup>(2) (3)</sup>
Common Stock					52,609	I	By International Venture Capital

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Common Stock	52,609	I	Investment Corporation <u>(2)</u> <u>(3)</u> By International Venture Capital Investment III Corp. <u>(2)</u> <u>(3)</u>
Common Stock	46,579	I	By Pacven Walden Ventures Parallel V-A C.V. <u>(2)</u> <u>(3)</u>
Common Stock	46,579	I	By Pacven Walden Ventrues Parallel VI, L.P. <u>(2)</u> <u>(3)</u>
Common Stock	55,659	I	By Pacven Walden Ventures Parallel VI, L.P. <u>(2)</u> <u>(3)</u>
Common Stock	4,955	I	By Pacven Walden Ventures V Associates Fund, L.P. <u>(2)</u> <u>(3)</u>
Common Stock	2,021,291	I	By Pacven Walden Ventures V, L.P. <u>(2)</u> <u>(3)</u>
Common Stock	32,584	I	By Pacven Walden Ventures V-QP Associates Fund, L.P. <u>(2)</u> <u>(3)</u>
Common Stock	36,168	I	By Seed Ventures III Ptd Ltd. <u>(2)</u> <u>(3)</u>
Common Stock	714,816	I	By Pacven Walden

Ventures VI,  
L.P. (2) (3)

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

**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 control number.**

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(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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAN LIP BU ONE CALIFORNIA ST., SUITE 2800 SAN FRANCISCO, CA 94111		X		

## Signatures

/s/ Lip Bu Tan                      05/30/2012  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Represents an RSU that vests 100% of the shares upon the earlier of (a) the first anniversary of the date of grant or (b) immediately preceding the issuer's next annual meeting.
- (2) The Reporting Person is the sole director of Pacven Walden Management V Co. Ltd., which is the general partner of Pacven Walden Ventures V, L.P., Pacven Walden Ventures Parallel V-A C.V., Pacven Walden Ventures Parallel V-B C.V., Pacven Walden Ventures V Associates Fund, L.P. and Pacen Walden Ventures V-QP Associates Fund, L.P., or Pacven V and affiliated funds. He is also the sole director of Pacven Walden Management VI Co. Ltd., which is the general partner of Pacven Walden Ventures VI, L.P. and Pacven

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Walden Ventures Parallel VI, L.P., or Pacven VI and Parallel Funds. The Reporting Person is also the president of each of Asian Venture Capital Investment Corporation, International Venture Capital Investment Corporation and International Venture Capital Investment III Corp. (Continued in footnote 3)

- (3) The Reporting Person may be deemed to have shared voting and dispositive power over the shares that are, or may be, deemed to be beneficially owned by Asian Venture Capital Investment Corporation, International Venture Capital Investment Corporation, International Venture Capital Investment III Corp., Pacven Walden Ventures Parallel V-A C.V., Pacven Walden Ventures Parallel V-B, C.V., Pacven Walden Ventures Parallel VI, L.P., Pacven Walden Ventures V Associates Fund, L.P., Pacven Walden Ventures V, L.P., Pacven Walden Ventures VI, L.P., Pacven Walden Ventures V-QP Associates Fund, L.P. or Seed Ventures III Ptd Ltd., but disclaims such beneficial ownership except to the extent of his or her pecuniary interest therein.

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.