

Chittipeddi Sailesh
Form 4
April 21, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

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 *
Chittipeddi Sailesh

2. Issuer Name and Ticker or Trading Symbol
CONEXANT SYSTEMS INC
[CNXT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4000 MACARTHUR BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/19/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/19/2011		D		214,962 (1)	D	2.40 (2)

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.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Chittipeddi Sailesh - Form 4

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)	04/19/2011		D	250,000	(3)	(4)	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chittipeddi Sailesh 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660			President and COO	

Signatures

/s/ Mark Peterson, Attorney-in-fact for Sailesh Chittipeddi

04/20/2011

__Signature of Reporting Person
Date

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).
- The amount of common stock reported herein represents 14,962 shares of common stock and 200,000 Restricted Stock Units ("RSUs").
- (1) Each RSU represented the right to receive, following vesting, one share of Conexant common stock. These RSUs were scheduled to vest in full on November 2, 2011.
 - (2) Pursuant to the Agreement and Plan of Merger, dated as of February 20, 2011, between Conexant, Gold Holdings, Inc., and Gold Acquisition Corp., effective as of April 19, 2011, Conexant's common stock was converted into the right to receive \$2.40 per share in cash and the RSUs reported herein were cancelled and converted into the right to receive \$2.40 per unit in cash.
 - (3) Each RSU represented the right to receive, following vesting, one share of Conexant common stock. The RSUs reported herein include 100,000 units that were scheduled to vest in full on August 10, 2012 and 150,000 units that were scheduled to vest in full on September 24, 2012.
 - (4) Not Applicable.

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.