

WALECKA JOHN L
Form 4
May 13, 2010

FORM 4

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

OMB APPROVAL

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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 *
WALECKA JOHN L

2. Issuer Name and Ticker or Trading Symbol
ENTROPIC COMMUNICATIONS INC [ENTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2010

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

3000 SAND HILL ROAD, BUILDING 2, SUITE 290

(Street)

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

MENLO PARK, CA 94025

(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 | 05/11/2010 | | S | 40,254 D 5.24 (1) | 5,699,533 | I | By Redpoint Ventures II, L.P. (4) |
| Common Stock | 05/12/2010 | | S | 59,191 D 5.28 (2) | 5,640,342 | I | By Redpoint Ventures II, L.P. (4) |
| Common Stock | 05/13/2010 | | S | 5,050 D 5.3 (3) | 5,635,292 | I | By Redpoint Ventures II, L.P. (4) |
| Common Stock | 05/11/2010 | | S | 2,736 D \$ | 178,824 | I | By Redpoint |

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| | | | | | | | | | |
|---------------|------------|---|-------|---|---------------------------------|--------------------|---|--|------------------------------------------------------|
| Stock | | | | | | 5.24 <u>(1)</u> | | | Technology Partners Q-I, L.P. <u>(5)</u> |
| Common Stock | 05/12/2010 | S | 4,024 | D | \$ <u>5.28</u> | 174,800 | I | | By Redpoint Technology Partners Q-I, L.P. <u>(5)</u> |
| Common Stock | 05/13/2010 | S | 343 | D | \$ <u>5.3</u> <u>(3)</u> | 174,457 | I | | By Redpoint Technology Partners Q-I, L.P. <u>(5)</u> |
| Common Stock | 05/11/2010 | S | 437 | D | \$ <u>5.24</u> <u>(1)</u> | 28,588 | I | | By Redpoint Technology Partners A-I, L.P. <u>(6)</u> |
| Common Stock | 05/12/2010 | S | 643 | D | \$ <u>5.28</u> <u>(2)</u> | 27,945 | I | | By Redpoint Technology Partners A-I, L.P. <u>(6)</u> |
| Common Stock | 05/13/2010 | S | 55 | D | \$ <u>5.3</u> <u>(3)</u> | 27,890 | I | | By Redpoint Technology Partners A-I, L.P. <u>(6)</u> |
| Common Stock | 05/11/2010 | S | 1,210 | D | \$ <u>5.24</u> <u>(1)</u> | 158,592 | I | | By Redpoint Associates II, LLC <u>(7)</u> |
| Common Stock | 05/12/2010 | S | 1,779 | D | \$ <u>5.28</u> <u>(2)</u> | 156,813 | I | | By Redpoint Associates II, LLC <u>(7)</u> |
| Common Stockl | 05/13/2010 | S | 152 | D | \$ <u>5.3</u> <u>(3)</u> | 156,661 | I | | By Redpoint Associates II, LLC <u>(7)</u> |

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

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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 | 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 | 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. Nu Deriv Secur Bene Own |
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------|
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------|

| Security | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 |
| WALECKA JOHN L 3000 SAND HILL ROAD BUILDING 2, SUITE 290 MENLO PARK, CA 94025 | X | | | |

Signatures

/s/ John L. Walecka
05/13/2010
Date

**Signature of 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) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$5.20 to \$5.28 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (2) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$5.25 to \$5.33 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (3) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$5.30 to \$5.32 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (4) The Reporting Person is a Managing Director of Redpoint Ventures II, LLC ("RV II LLC"), which serves as the general partner of Redpoint Ventures II, L.P. ("RV II LP"), and shares voting and investment power over the shares held by RV II LP. The Reporting Person disclaims beneficial ownership of the shares held by RV II LP except to the extent of his proportionate pecuniary interest therein.
 - (5) The Reporting Person is a Managing Director of Redpoint Ventures I, LLC ("RV I LLC"), which serves as the general partner of Redpoint Technology Partners Q-I, L.P. ("RTP Q-1"), and shares voting and investment power over the shares held by RTP Q-1. The Reporting Person disclaims beneficial ownership of the shares held by RTP Q-1 except to the extent of his proportionate pecuniary interest therein.
 - (6) The Reporting Person is a Managing Director of RV I LLC, which serves as the general partner of Redpoint Technology Partners A-I, L.P. ("RTP A-1"), and shares voting and investment power over the shares held by RTP A-1. The Reporting Person disclaims beneficial ownership of the shares held by RTP A-1 except to the extent of his proportionate pecuniary interest therein.
 - (7)

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The Reporting Person is a Managing Director of RV II LLC, which serves as the manager of Redpoint Associates II, LLC ("RA II"), and shares voting and investment power over the shares held by RA II. The Reporting Person disclaims beneficial ownership of the shares held by RA II except to the extent of his proportionate 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.