Edgar Filing: ENTROPIC COMMUNICATIONS INC - Form 4

ENTROPIC COMMUNICATIONS INC

Form 4 May 04, 2015

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Ad Tewksbury T	•	ting Person *	2. Issuer Name and Ticker or Trading Symbol ENTROPIC COMMUNICATIONS	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
			INC [ENTR]	(Check an applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner _X_ Officer (give title Other (specify		
6290 SEQUENCE DRIVE			04/30/2015	below) below) President & CEO		
(Street) SAN DIEGO, CA 92121			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
			Filed(Month/Day/Year)			
(City)	(State)	(Zip)	Table I Non Desirative Securities As	guined Disposed of an Popoficially Owner		

(City)	(State) (2	Table	I - Non-De	erivative S	ecuritie	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acqı	uired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)		Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	04/30/2015		D	30,294	D s	<u>(1)</u>	0	D	

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

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SEC 1474

(9-02)

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Non-Qualified Stock Option (right to buy)	\$ 2.71	04/30/2015		D	100,000	(2)	11/10/2024	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 3.13	04/30/2015		D	10,000	(3)	05/14/2024	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 3.97	04/30/2015		D	10,000	<u>(4)</u>	05/15/2022	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 4.21	04/30/2015		D	10,000	<u>(5)</u>	05/14/2023	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 8.3	04/30/2015		D	51,076	<u>(6)</u>	09/07/2020	Common Stock	51
Non-Qualified Stock Option (right to buy)	\$ 8.585	04/30/2015		D	10,000	<u>(7)</u>	05/19/2021	Common Stock	10
Restricted Stock Unit	<u>(8)</u>	04/30/2015		D	15,974	(8)	(8)	Common Stock	15

Reporting Owners

Owner Officer Other	
President & CEO	
	Owner Officer Other President & CEO

Signatures

By: Lance W. Bridges, as attorney-in-fact For: Theodore L. Tewksbury, 05/04/2015 Ph.D.

**Signature of Reporting Person Date

Reporting Owners 2

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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).
 - Disposed of pursuant to the Agreement and Plan of Merger and Reorganization dated as of February 3, 2015 (the Merger Agreement, and the transactions contemplated therein, the Merger), by and among the Issuer, MaxLinear, Inc. (MaxLinear), Excalibur Acquisition
- (1) Corporation and Excalibur Subsidiary, LLC, whereby each share of Issuer common stock was canceled in exchange for a cash payment of \$1.20 per share and .2200 of a share of MaxLinear Class A Common Stock, with fractional shares being paid in cash. The market value of MaxLinear Class A Common Stock received under the Merger Agreement was \$8.53 per share on the effective date of the Merger.
- One half (1/2) of the shares vested three months after the Vesting Commencement Date; the balance of the shares vest in a series of three
 (3) successive equal monthly installments thereafter, until fully vested on May 10, 2015. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 35,822 shares of MaxLinear Class A Common Stock with an exercise price of \$7.57 per share.
- 1/12th of the shares vest each month over twelve consecutive months beginning on May 14, 2014. The option was assumed by MaxLinear (3) in the Merger and replaced with an option to purchase 3,582 shares of MaxLinear Class A Common Stock with an exercise price of \$8.74 per share.
- 1/12th of the shares vested each month over twelve consecutive months beginning on 5/15/12. The option was assumed by MaxLinear in
 (4) the Merger and replaced with an option to purchase 3,582 shares of MaxLinear Class A Common Stock with an exercise price of \$11.09 per share.
 - 1/12th of the shares vested each month over twelve consecutive months beginning on May 14, 2013. The option was assumed by
- (5) MaxLinear in the Merger and replaced with an option to purchase 3,582 shares of MaxLinear Class A Common Stock with an exercise price of \$11.76 per share.
- (6) The shares vested in 48 equal monthly installments, beginning September 7, 2010. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 18,296 shares of MaxLinear Class A Common Stock with an exercise price of \$23.17 per share.
- 1/12th of the shares vested each month over twelve consecutive months beginning on 5/19/11. The option was assumed by MaxLinear in (7) the Merger and replaced with an option to purchase 3,582 shares of MaxLinear Class A Common Stock with an exercise price of \$23.97 per share.
 - 100% of the shares vest on May 14, 2015. The RSU represents a contingent right to receive Issuer common stock on a one-for-one basis. The RSU, which vests in equal annual installments, was assumed by MaxLinear in the Merger and converted into restricted stock units
- (8) representing a contingent right to receive an aggregate of 5,722 shares of the Class A Common Stock of MaxLinear on the same terms and conditions (including with respect to vesting and exercisability) as were applicable to the RSU prior to the consummation of the Merger.

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.