ENTROPIC COMMUNICATIONS INC
Form 4
May 04, 2015

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tewksbury Ted L III

(Last) (First) (Middle)

6290 SEQUENCE DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/30/2015		D		30,294	D	(1)	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)

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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur 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	1(
Non-Qualified Stock Option (right to buy)	$ 3.97	04/30/2015		D			10,000	(4)	05/15/2022	Common Stock	1(
Non-Qualified Stock Option (right to buy)	$ 4.21	04/30/2015		D			10,000	(5)	05/14/2023	Common Stock	1(
Non-Qualified Stock Option (right to buy)	$ 8.3	04/30/2015		D			51,076	(6)	09/07/2020	Common Stock	5
Non-Qualified Stock Option (right to buy)	$ 8.585	04/30/2015		D			10,000	(7)	05/19/2021	Common Stock	1(
Restricted Stock Unit	(8)	04/30/2015		D			15,974	(8)	(8)	Common Stock	15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tewksbury Ted L III 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121	X		President & CEO	

Signatures

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

(1) 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 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.

(2) 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.

(3) 1/12th of the shares vest each month over twelve consecutive months beginning on May 14, 2014. The option was assumed by 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 $8.74 per share.

(4) 1/12th of the shares vested each month over twelve consecutive months beginning on 5/15/12.The option was assumed by 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 $11.09 per share.

(5) 1/12th of the shares vested each month over twelve consecutive months beginning on May 14, 2013.The option was assumed by 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.

(7) 1/12th of the shares vested each month over twelve consecutive months beginning on 5/19/11. The option was assumed by 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 $23.97 per share.

(8) 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 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.
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