ENTROPIC COMMUNICATIONS INC
Form 4
May 04, 2015

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 *
RHODES F MATTHEW

(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)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP, Global Mktg

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		9,540	D	(1)	0	D	

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

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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 Nu Sha
Non-Qualified Stock Option (right to buy)	$ 3.86	04/30/2015		D			60,000	(2)	04/11/2024	Common Stock	60
Non-Qualified Stock Option (right to buy)	$ 4.29	04/30/2015		D			190,000	(3)	09/09/2023	Common Stock	19
Restricted Stock Unit	(4)	04/30/2015		D			57,500	(4)	(4)	Common Stock	57

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHODES F MATTHEW 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121			SVP, Global Mktg	

Signatures

By: Lance W. Bridges, as attorney-in-fact For: Floyd Matthew Rhodes 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) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 4/11/14. 1/48th of the shares vest monthly thereafter over the next three years. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 21,493 shares of MaxLinear Class A Common Stock with an exercise price of $10.78 per share.

(3) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 9/9/13. 1/48th of the shares vest monthly thereafter over the next three years. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 68,062 shares of MaxLinear Class A Common Stock with an exercise price of $11.98 per share.

(4) 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 20,597 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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