

CONEXANT SYSTEMS INC
 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 *
PETERSON MARK D

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)
Sr. VP, CLO and Secretary

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		116,952 (1)	D	D
					2.40 (2)		

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. 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)	Amount or Number of Shares
Restricted Stock Units	(3)	04/19/2011		D	175,000	(3) (4)	Common Stock	175,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON MARK D 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660			Sr. VP, CLO and Secretary	

Signatures

/s/ Mark D.
Peterson 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).
 - (1) The amount of common stock reported herein represents 54,452 shares of common stock and 62,500 Restricted Stock Units ("RSUs"). Each RSU represented the right to receive, following vesting, one share of Conexant common stock. The 62,500 reported RSUs represent half of a 125,000 RSU grant of which the first half vested on November 2, 2010 and the other half was scheduled to vest 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 75,000 units that were scheduled to vest in full on September 24, 2012 and 100,000 units that were scheduled to vest in full on December 14, 2013.
 - (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.