

ARTUSI DANIEL A
Form 4
May 07, 2008

FORM 4

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

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).

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 *
ARTUSI DANIEL A

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)
05/06/2008

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

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
Restricted Stock Units (Time Vested) ⁽¹⁾	05/06/2008		S ⁽²⁾		42,327	D	\$ 0.46
Restricted Stock Units (Time Vested) ⁽¹⁾	05/06/2008		S ⁽²⁾		90,051	D	\$ 0.47
Restricted Stock Units (Time Vested) ⁽¹⁾	05/06/2008		S ⁽²⁾		2,000	D	\$ 0.48

Restricted Stock Units (Time Vested) ⁽¹⁾	05/06/2008	<u>S</u> ⁽²⁾	294,227	D	\$ 0.49	571,395	D
Restricted Stock Units (Time Vested) ⁽¹⁾						500,000	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 Amount of Underlying Securities (Instr. 3 and 4)	8. Pri Deriv Secur (Instr			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.53					07/09/2008	<u>(3)</u>	Common Stock	3,000,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARTUSI DANIEL A 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660	X		President and CEO	

Signatures

By: Jasmina Theodore Boulanger, Attorney-in-fact 05/07/2008

____ 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) Pursuant to Mr. Artusi's severance agreement, Mr. Artusi's Time Vested Restricted Stock Units totaling 1.5 million shares vested on April 25, 2008.
- (2) Shares sold to cover taxes on Mr. Artusi's Time Vested Restricted Stock Units.
- (3) Pursuant to Mr. Artusi's severance agreement, his options are fully vested and expire on April 25, 2010.

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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