

DALAL YOGEN K  
Form 4  
November 16, 2010

**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 \*  
MAYFIELD XI QUALIFIED LP

(Last) (First) (Middle)  
2800 SAND HILL ROAD, SUITE 250  
(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INPHI Corp [IPHI]

3. Date of Earliest Transaction (Month/Day/Year)  
11/16/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Explanation of Responses

6. Individual or Joint/Group Filing (Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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	11/16/2010		C		2,714,412	A	11 2,714,412	D (2) (3) (4)
Common Stock	11/16/2010		C		169,257	A	11 169,257	I (2) (3) (4) By Mayfield XI
Common Stock	11/16/2010		C		56,418	A	11 56,418	I (2) (3) (4) By Mayfield Associates Fund VI
Common Stock	11/16/2010		C		194,333	A	11 194,333	I (2) (3) (4) By Mayfield

Principals  
Fund II

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

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(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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	(1)	11/16/2010		C		210,190	(1)	(1)	Common Stock	210,190
Series B Convertible Preferred Stock	(1)	11/16/2010		C		503,586	(1)	(1)	Common Stock	503,586
Series C Convertible Preferred Stock	(1)	11/16/2010		C		1,482,449	(1)	(1)	Common Stock	1,482,449
Series D Convertible Preferred Stock	(1)	11/16/2010		C		325,204	(1)	(1)	Common Stock	325,204
Series E Convertible Preferred Stock	(1)	11/16/2010		C		192,983	(1)	(1)	Common Stock	192,983
Series A Convertible Preferred Stock	(1)	11/16/2010		C		13,106	(1)	(1)	Common Stock	13,106
Series B Convertible Preferred	(1)	11/16/2010		C		31,401	(1)	(1)	Common Stock	31,401

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Stock									
Series C Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	92,439	<u>(1)</u>	<u>(1)</u>	Common Stock	92,439	
Series D Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	20,278	<u>(1)</u>	<u>(1)</u>	Common Stock	20,278	
Series E Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	12,033	<u>(1)</u>	<u>(1)</u>	Common Stock	12,033	
Series A Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	4,368	<u>(1)</u>	<u>(1)</u>	Common Stock	4,368	
Series B Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	10,467	<u>(1)</u>	<u>(1)</u>	Common Stock	10,467	
Series C Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	30,813	<u>(1)</u>	<u>(1)</u>	Common Stock	30,813	
Series D Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	6,759	<u>(1)</u>	<u>(1)</u>	Common Stock	6,759	
Series E Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	4,011	<u>(1)</u>	<u>(1)</u>	Common Stock	4,011	
Series A Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	15,048	<u>(1)</u>	<u>(1)</u>	Common Stock	15,048	
Series B Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	36,053	<u>(1)</u>	<u>(1)</u>	Common Stock	36,053	
Series C Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	106,134	<u>(1)</u>	<u>(1)</u>	Common Stock	106,134	

Series D Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	23,282	<u>(1)</u>	<u>(1)</u>	Common Stock	23,282
Series E Convertible Preferred Stock	<u>(1)</u>	11/16/2010	C	13,816	<u>(1)</u>	<u>(1)</u>	Common Stock	13,816

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYFIELD XI QUALIFIED LP 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025		X		See Explanation of Responses
Mayfield XI Management 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
MAYFIELD XI LP / DE 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
MAYFIELD ASSOCIATES FUND VI 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
Mayfield Principals Fund II 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
DALAL YOGEN K 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
ROBERTS JANICE M 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses
VASAN ROBERT T 2800 SAND HILL ROAD, SUITE 250 MENLO PARK, CA 94025				See Explanation of Responses

## Signatures

/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield XI Qualified, a Delaware Limited Partnership 11/16/2010

\_\_Signature of Reporting Person

Date

/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C. 11/16/2010

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<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield XI, a Delaware Limited Partnership	11/16/2010
<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield Associates Fund VI, a Delaware Limited Partnership	11/16/2010
<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the Managing Director of Mayfield Principals Fund II, a Delaware LLC Including Multiple Series	11/16/2010
<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Attorney-in-fact for Yogen K. Dalal	11/16/2010
<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Attorney-in-fact for Janice M. Roberts	11/16/2010
<u>Signature of Reporting Person</u>	Date
/s/ James T. Beck, Attorney-in-fact for Robert T. Vasan	11/16/2010
<u>Signature of Reporting Person</u>	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 convertible preferred stock converted into common stock on a one-for-one basis upon the IPO, and had no expiration date.

Mayfield XI Management, L.L.C. is the sole general partner of each of Mayfield XI Qualified, a Delaware Limited Partnership ("MF XI Q"), Mayfield XI, a Delaware Limited Partnership ("MF XI") and Mayfield Associates Fund VI, a Delaware Limited Partnership ("MF AVI"), and is the sole Managing Director of Mayfield Principals Fund II, a Delaware LLC Including Multiple Series ("MPF II"), and in such capacities may be deemed to have shared voting and dispositive power over the shares which are or may be deemed to be beneficially owned by MF XI Q, MF XI, MF AVI and MPF II, but disclaims such beneficial ownership, except to the extent of its pecuniary interest therein.

(2) Each of Mr. Dalal, Ms. Roberts and Mr. Vasan is a Managing Director of Mayfield XI Management, L.L.C., and in such capacity may be deemed to have shared voting and dispositive power over the shares which are or may be deemed to be beneficially owned by Mayfield XI Management, L.L.C., MF XI Q, MF XI, MF AVI and MPF II, but disclaims such beneficial ownership, except to the extent of his or her pecuniary interest therein.

(3) The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of equity securities covered by this statement

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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