

ENTROPIC COMMUNICATIONS INC

Form 4

May 04, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lesko Charlie

2. Issuer Name **and** Ticker or Trading
Symbol

ENTROPIC COMMUNICATIONS
INC [ENTR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

6290 SEQUENCE DRIVE

(Street)

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Senior VP Global Sales

SAN DIEGO, CA 92121

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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		55,569	D	11 0

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Underlying Security (Instr. 3 and 4)	8. Amount of Securities Underlying Derivative (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 3.86	04/30/2015		D	72,000	(2)	04/11/2024	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.11	04/30/2015		D	60,000	(3)	04/12/2023	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.62	04/30/2015		D	192,000	(4)	07/23/2022	Common Stock
Restricted Stock Unit	(5)	04/30/2015		D	64,500	(5)	(5)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lesko Charlie 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121	Senior VP Global Sales

Signatures

By: Lance W. Bridges, as attorney-in-fact For: Charles Lesko 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).

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

(1) 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 25,792 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 4/12/13. 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 21,493 shares of

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MaxLinear Class A Common Stock with an exercise price of \$11.48 per share.

- (4) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 7/23/12. 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 68,779 shares of MaxLinear Class A Common Stock with an exercise price of \$15.69 per share.

- (5) 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 23,105 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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