

MINDSPEED TECHNOLOGIES, INC
 Form 3
 October 14, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * Â Polar Securities Inc. (Last) (First) (Middle) 372 BAY STREET,Â 21ST FLOOR (Street) TORONTO,Â A6Â M5H 2S6 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 10/08/2008 | 3. Issuer Name and Ticker or Trading Symbol MINDSPEED TECHNOLOGIES, INC [MSPD] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|---|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,393,600 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Polar Securities Inc. 372 BAY STREET 21ST FLOOR TORONTO, A6 M5H 2S6 | Â | Â X | Â | Â |
| Sabourin John Paul 2170 PINEEDLE ROW MISSISSAUGA, A6 L5C 1V3 | Â | Â X | Â | Â |
| Polar Capital CORP 372 BAY STREET 21ST FLOOR TORONTO, A6 M5H 2W9 | Â | Â X | Â | Â |

Signatures

/s/ John Paul Sabourin, Chief Investment
Officer

10/14/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Polar Securities Inc. ("PSI") serves as investment manager to two Cayman Islands exempted companies (the "Funds") and has investment discretion with respect to securities held by the Funds. PSI is a wholly owned subsidiary of Polar Financial Corporation which is controlled by Polar Capital Corporation ("PCC"). John Paul Sabourin ("Mr. Sabourin" , and together with PSI and PCC, the "Reporting Persons") is the chairman of PSI. The Reporting Persons disclaim beneficial ownership of such securities, and this report shall not be deemed an admission that any of the Reporting Persons are the beneficial owners of the securities for the purpose of Section 16 or for any other purpose, except to the extent of the Reporting Persons' pecuniary interest therein.

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.