

Sabourin John Paul  
Form 4  
April 16, 2009

**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 \*  
Polar Securities Inc.

2. Issuer Name and Ticker or Trading Symbol  
MINDSPEED TECHNOLOGIES, INC [MSPD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
372 BAY STREET, 21ST FLOOR  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/14/2009

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

TORONTO, A6 M5H 2W9

(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  
\_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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |  |
| Common Stock                    | 04/14/2009                           |  | S                              | 3,900 D \$ 1.8456   | 2,492,601   | I  | See Footnote (1) (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Polar Securities Inc.<br>372 BAY STREET<br>21ST FLOOR<br>TORONTO, A6 M5H 2W9 |               | X         |         |       |
| Sabourin John Paul<br>372 BAY STREET<br>21ST FLOOR<br>TORONTO, A6 M5H 2W9    |               | X         |         |       |
| Polar Capital CORP<br>372 BAY STREET<br>21ST FLOOR<br>TORONTO, A6 M5H 2W9    |               | X         |         |       |

## Signatures

/s/ John Paul Sabourin, Chief Investment Officer 04/16/2009

\_\_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) This Form 4 is being filed to report that Polar Securities Inc., a company incorporated under the laws of Ontario, Canada ("PSI"), Polar Capital Corporation, a company incorporated under the laws of Ontario Canada ("PCC") and John Paul Sabourin ("Mr. Sabourin" and together with PSI and PCC, the "Reporting Persons") together have purchased additional shares of Mindspeed Technologies, Inc. common stock (the "Securities") on behalf of Altairis Offshore and Altairis Offshore Levered (the "Funds"). PSI acts as investment manager to the Funds. PSI is a wholly owned subsidiary of Polar Financial Corporation, a company incorporated under the laws of Ontario, Canada, which is controlled by PCC. Mr. Sabourin is the chairman of PSI.
- (2) The Reporting Persons own directly 0 shares of the Securities. These Securities are held by the Funds. The Reporting Persons may be deemed to beneficially own 2,492,601 shares of common stock, which represent approximately 10.4% of the outstanding

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shares of common stock. Each Reporting Person disclaims beneficial ownership of the securities included in this report and this report shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of such person's 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.

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