

MERCER D SCOTT
Form 4
May 05, 2008

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 *
MERCER D SCOTT

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)
05/02/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

NEWPORT BEACH, CA 92660

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

(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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 05/02/2008 | | P | | 3,000 | A | \$ 0.49 |
| Common Stock | 05/05/2008 | | P | | 197,000 | A | \$ 0.5 |
| Restricted Stock Units (Time Vested) ⁽¹⁾ | | | | | | | 2,000,000 |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 1.89 | | | | | (2) 05/09/2013 | Common Stock | 39,340 |
| Stock Option (Right to Buy) | \$ 6.2 | | | | | (2) 10/06/2013 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 7.3 | | | | | 02/25/2005 ⁽³⁾ 02/25/2014 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 1.61 | | | | | 08/27/2005 ⁽³⁾ 08/27/2014 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 1.73 | | | | | 02/23/2006 ⁽³⁾ 02/22/2015 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 1.66 | | | | | 08/23/2006 ⁽³⁾ 08/23/2015 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 2.9 | | | | | 02/21/2007 ⁽³⁾ 02/21/2016 | Common Stock | 10,000 |

| | | | | | |
|--------------------------------------|---------|---------------------------|------------|-----------------|--------|
| Stock Option (Right to Buy) | \$ 2.2 | 08/22/2007 ⁽³⁾ | 08/22/2016 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 2.06 | 02/21/2008 ⁽³⁾ | 02/21/2017 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 1.15 | 08/21/2008 ⁽³⁾ | 08/21/2017 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 0.59 | 02/20/2009 ⁽³⁾ | 02/20/2018 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MERCER D SCOTT 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660 | X | | Chief Executive Officer | |

Signatures

By: Jasmina Theodore Boulanger,
Attorney-in-fact for

05/05/2008

**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) The Restricted Stock Units will vest in two equal installments on October 14, 2008 and April 14, 2009.

(2) Exercise date and vesting details previously disclosed.

(3) Options become exercisable in whole or part (but only for a whole number of shares) as to one-fourth of the option shares beginning on this date and as to an additional one-fourth of the option shares beginning on the first, second and third anniversaries thereof.

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.