

CONEXANT SYSTEMS INC
Form 8-K
November 25, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

November 24, 2008

Conexant Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-24923

(Commission
File Number)

25-1799439

(I.R.S. Employer
Identification No.)

4000 MacArthur Boulevard, Newport Beach,
California

92660

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

949-483-4600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

Conexant Systems, Inc. (the "Company"), Conexant USA, LLC, a wholly owned subsidiary of the Company ("Conexant USA"), and Wachovia Bank, N. A. ("Wachovia") have amended the Credit and Security Agreement dated as of November 29, 2005 (the "Credit Agreement") by and between Conexant USA and Wachovia. This amendment extends the termination date of the Credit Agreement to November 27, 2009 and correspondingly extends the terms of the Receivables Purchase Agreement and the Servicing Agreement, each dated as of November 29, 2005, by and between the Company and Conexant USA. The level of Commitment under the Credit Agreement is up to \$50 million. The amendment became effective upon satisfaction of certain conditions precedent, including Conexant USA's renewal of its international credit insurance policy, which occurred on November 24, 2008. The Company's press release announcing the amendment to the Credit Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of Registrant dated November 25, 2008.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Conexant Systems, Inc.

November 24, 2008

By: Mark Peterson

Name: Mark Peterson

*Title: Senior Vice President, Chief Legal Officer and
Secretary*

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Exhibit Index

Exhibit No.	Description
99.1	Press Release of Registrant dated November 25, 2008