

INPHI Corp
 Form 4
 November 16, 2010

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

OMB APPROVAL

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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 *
 TAN LIP BU

(Last) (First) (Middle)

ONE CALIFORNIA ST., SUITE 2800

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 INPHI Corp [IPHI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/16/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code				
Series E Preferred Stock	(1)	11/16/2010	C	5,589	(1)	(1)	Common Stock	5,589
Series E Preferred Stock	(1)	11/16/2010	C	594	(1)	(1)	Common Stock	594
Series E Preferred Stock	(1)	11/16/2010	C	242,533	(1)	(1)	Common Stock	242,533
Series E Preferred Stock	(1)	11/16/2010	C	3,909	(1)	(1)	Common Stock	3,909

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAN LIP BU ONE CALIFORNIA ST., SUITE 2800 SAN FRANCISCO, CA 94111	X			

Signatures

/s/ Lip-Bu Tan 11/16/2010
 **Signature of Date
 Reporting Person

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 convertible preferred stock converted into shares of common stock on a one-for-one basis and has no expiration date.

The Reporting Person is the sole director of Pacven Walden Management V Co. Ltd., which is the general partner of Pacven Walden Ventures V, L.P., Pacven Walden Ventures Parallel V-A C.V., Pacven Walden Ventures Parallel V-B C.V., Pacven Walden Ventures V Associates Fund, L.P. and Pacven Walden Ventures V-QP Associates Fund, L.P., or Pacven V and affiliated funds. He is also the sole director of Pacven Walden Management VI Co. Ltd., which is the general partner of Pacven Walden Ventures VI, L.P. and Pacven Walden Ventures Parallel VI, L.P., or Pacven VI and Parallel Funds. The Reporting Person is also the president of each of Asian Venture Capital Investment Corporation, International Venture Capital Investment Corporation and International Venture Capital Investment III Corp. (Continued in footnote 3).

(3) The Reporting Person may be deemed to have shared voting and dispositive power over the shares which are, or may be, deemed to be beneficially owned by Asian Venture Capital Investment Corporation, International Venture Capital Investment Corporation, International Venture Capital Investment III Corp., Pacven Walden Ventures Parallel V-A C.V., Pacven Walden Ventures Parallel V-B C.V., Pacven Walden Ventures Parallel VI, L.P., Pacven Walden Ventures V Associates Fund, L.P., Pacven Walden Ventures V, L.P., Pacven Walden Ventures VI, L.P., Pacven Walden Ventures V-QP Associates Fund, L.P. or Seed Ventures III Ptd Ltd., but disclaims such beneficial ownership except to the extent of his or her pecuniary interest therein.

Remarks:

Form 2 of 2.

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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