

ENTROPIC COMMUNICATIONS INC
 Form 4
 May 04, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Lesko Charlie

2. Issuer Name and Ticker or Trading Symbol
 ENTROPIC COMMUNICATIONS INC [ENTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6290 SEQUENCE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP Global Sales

SAN DIEGO, CA 92121
 (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
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 04/30/2015 | | D | | 55,569 | D | 0 |

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

SEC 1474 (9-02)

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

Edgar Filing: ENTROPIC COMMUNICATIONS INC - Form 4

| 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
| Non-Qualified Stock Option (right to buy) | \$ 3.86 | 04/30/2015 | | D | 72,000 | <u>(2)</u> | 04/11/2024 | Common Stock | 72 |
| Non-Qualified Stock Option (right to buy) | \$ 4.11 | 04/30/2015 | | D | 60,000 | <u>(3)</u> | 04/12/2023 | Common Stock | 60 |
| Non-Qualified Stock Option (right to buy) | \$ 5.62 | 04/30/2015 | | D | 192,000 | <u>(4)</u> | 07/23/2022 | Common Stock | 19 |
| Restricted Stock Unit | <u>(5)</u> | 04/30/2015 | | D | 64,500 | <u>(5)</u> | <u>(5)</u> | Common Stock | 64 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lesko Charlie 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121 | | | Senior VP Global Sales | |

Signatures

By: Lance W. Bridges, as attorney-in-fact For: Charles Lesko 05/04/2015

__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).

- Disposed of pursuant to the Agreement and Plan of Merger and Reorganization dated as of February 3, 2015 (the Merger Agreement, and the transactions contemplated therein, the Merger), by and among the Issuer, MaxLinear, Inc. (MaxLinear), Excalibur Acquisition Corporation and Excalibur Subsidiary, LLC, whereby each share of Issuer common stock was canceled in exchange for a cash payment of \$1.20 per share and .2200 of a share of MaxLinear Class A Common Stock, with fractional shares being paid in cash. The market value of MaxLinear Class A Common Stock received under the Merger Agreement was \$8.53 per share on the effective date of the Merger.
- (1) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 4/11/14. 1/48th of the shares vest monthly thereafter over the next three years. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 25,792 shares of MaxLinear Class A Common Stock with an exercise price of \$10.78 per share.
 - (2) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 4/12/13. 1/48th of the shares vest monthly thereafter over the next three years. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 21,493 shares of

Edgar Filing: ENTROPIC COMMUNICATIONS INC - Form 4

MaxLinear Class A Common Stock with an exercise price of \$11.48 per share.

- (4) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 7/23/12. 1/48th of the shares vest monthly thereafter over the next three years. The option was assumed by MaxLinear in the Merger and replaced with an option to purchase 68,779 shares of MaxLinear Class A Common Stock with an exercise price of \$15.69 per share.

- (5) The RSU represents a contingent right to receive Issuer common stock on a one-for-one basis. The RSU, which vests in equal annual installments, was assumed by MaxLinear in the Merger and converted into restricted stock units representing a contingent right to receive an aggregate of 23,105 shares of the Class A Common Stock of MaxLinear on the same terms and conditions (including with respect to vesting and exercisability) as were applicable to the RSU prior to the consummation of the Merger.

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.