

ENTROPIC COMMUNICATIONS INC

Form 4

May 04, 2015

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bridges Lance

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)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Senior VP and General Counsel

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 04/30/2015                              |                                                             | D                                    | 126,073                                                                 | D                                                                                                                  | 0                                                                    | D                                       |

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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 1.99                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 40,665                                                         |     | <u>(2)</u>                                                     | 03/19/2018         | Common<br>Stock | 40,665                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 2.41                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 62,502                                                         |     | <u>(3)</u>                                                     | 05/21/2019         | Common<br>Stock | 62,502                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 3.86                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 60,000                                                         |     | <u>(4)</u>                                                     | 04/11/2024         | Common<br>Stock | 60,000                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 4.11                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 60,000                                                         |     | <u>(5)</u>                                                     | 04/12/2023         | Common<br>Stock | 60,000                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 4.86                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 80,000                                                         |     | <u>(6)</u>                                                     | 04/08/2020         | Common<br>Stock | 80,000                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 5.1                                                             | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 51,000                                                         |     | <u>(7)</u>                                                     | 04/13/2022         | Common<br>Stock | 51,000                              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 7.45                                                            | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 66,500                                                         |     | <u>(8)</u>                                                     | 04/13/2021         | Common<br>Stock | 66,500                              |
| Restricted<br>Stock Unit                            | <u>(9)</u>                                                         | 04/30/2015                              |                                                             | D                                    |                                                                                                              | 41,800                                                         |     | <u>(9)</u>                                                     | <u>(9)</u>         | Common<br>Stock | 41,800                              |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                               |       |
|-------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                             | Director      | 10% Owner | Officer                       | Other |
| Bridges Lance<br>6290 SEQUENCE DRIVE<br>SAN DIEGO, CA 92121 |               |           | Senior VP and General Counsel |       |

## Signatures

Lance W.  
Bridges

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

- (1) 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.

- (2) The option which vested over a four year period from the date of grant and is fully-vested and exercisable, was assumed by MaxLinear in the Merger and replaced with an option to purchase 14,567 shares of MaxLinear Class A Common Stock with an exercise price of \$5.56 per share.

- (3) The option which vested over a four year period from the date of grant and is fully-vested and exercisable, was assumed by MaxLinear in the Merger and replaced with an option to purchase 22,389 shares of MaxLinear Class A Common Stock with an exercise price of \$6.73 per share.

- (4) 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 21,493 shares of MaxLinear Class A Common Stock with an exercise price of \$10.78 per share.

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

- (6) The option which vested over a four year period from the date of grant and is fully-vested and exercisable, was assumed by MaxLinear in the Merger and replaced with an option to purchase 28,658 shares of MaxLinear Class A Common Stock with an exercise price of \$13.57 per share.

- (7) 1/4th of the shares vested one year after the Vesting Commencement Date beginning 4/13/12. 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 18,269 shares of MaxLinear Class A Common Stock with an exercise price of \$14.24 per share.

- (8) The option which vested over a four year period from the date of grant and is fully-vested and exercisable, was assumed by MaxLinear in the Merger and replaced with an option to purchase 23,822 shares of MaxLinear Class A Common Stock with an exercise price of \$20.80 per share.

- (9) 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 14,973 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.

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