

REDDY MADHUKAR
Form 4
May 22, 2012

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 *
REDDY MADHUKAR

(Last) (First) (Middle)
2051 PALOMAR AIRPORT ROAD, SUITE 100

(Street)

CARLSBAD, CA 92011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MAXLINEAR INC [MXL]

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2012

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)
VP, ICs and RF Systems Engineer

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 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 | | |

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

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SEC 1474
(9-02)

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 Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|-----------------|---|----------------------------|
| Stock Option (Right to Buy) | \$ 7.4478 | 05/18/2012 | | D | | | 80,728 | | ⁽¹⁾ | 10/27/2019 | Class B Common Stock (par value \$0.0001) | 80,728 |
| Restricted Stock Units | ⁽³⁾ | 05/18/2012 | | A | | | 40,364 | | ⁽⁴⁾ | 05/18/2015 | Class A Common Stock (par value \$0.0001) | 40,364 |
| Stock Option (right to Buy) | \$ 9.1 | 05/18/2012 | | D | | | 36,000 | | ⁽⁵⁾ | 05/06/2018 | Class A Common Stock (par value \$0.0001) | 36,000 |
| Restricted Stock Units | ⁽³⁾ | 05/18/2012 | | A | | | 18,000 | | ⁽⁴⁾ | 05/18/2015 | Class A Common Stock (par value \$0.0001) | 18,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REDDY MADHUKAR 2051 PALOMAR AIRPORT ROAD SUITE 100 CARLSBAD, CA 92011 | | | VP, ICs and RF Systems Engineer | |

Signatures

/s/ Kishore Seendripu, as Attorney-in-Fact 05/22/2012

**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 cancelled option provided for vesting as follows: Ten percent (10%) of the shares subject to the option shall vest and become exercisable one (1) year after October 27, 2009, the grant date, twenty percent (20%) of the shares subject to the stock option vest and

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become exercisable on the second (2nd) anniversary of the grant date, thirty percent (30%) of the shares subject to the stock option vest and become exercisable on the third (3rd) anniversary of the grant date, and forty percent (40%) of the shares subject to the shares subject to the stock option vest and become exercisable on the fourth (4th) anniversary of the grant date.

(2) On May 18, 2012, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on May 6, 2011. In exchange for the option, the Reporting Person received 40,364 restricted stock units ("RSUs").

(3) Each RSU represents the contingent right to receive one share of MaxLinear, Inc. Class A Common Stock.

(4) Subject to the Reporting Person's continuing to be a service provider through each applicable vesting date, one third (1/3rd) of the RSUs shall vest on May 18, 2013, and one third (1/3rd) of the RSUs shall vest on each successive anniversary thereafter, such that the award shall be fully vested on May 18, 2015.

The cancelled option provided for vesting as follows: Ten percent (10%) of the shares subject to the option shall vest and become exercisable on the one (1) year anniversary of, May 6, 2011, the date of grant, and, thereafter, twenty percent (20%) of the shares subject to the option shall vest and become exercisable on the two (2) year anniversary of the date of grant, thirty percent (30%) of the shares subject to the option shall vest and become exercisable on the three (3) year anniversary of the date of grant, and forty percent (40%) of the shares subject to the option shall vest and become exercisable on the four (4) year anniversary of the date of grant, such that the option shall be fully vested on the four (4) year anniversary of the date of grant, subject to the Reporting Person's continuing to be a service provider through each such date.

(6) On May 18, 2012, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on May 6, 2011. In exchange for the option, the Reporting Person received 18,000 restricted stock units RSUs.

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.