

CONEXANT SYSTEMS INC
 Form 4
 January 31, 2005

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 *
OREILLY DENNIS E

2. Issuer Name and Ticker or Trading Symbol
CONEXANT SYSTEMS INC [CNXT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
4000 MACARTHUR BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP,CLO & Secretary

NEWPORT BEACH, CA 92660
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 01/31/2005 | | A | V <u>2,000</u> (1) | A \$ 1.35 | 102,209 | D |
| Common Stock | | | | | 4,757 | I | CNXT Savings Plan (2) |

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

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SEC 1474 (9-02)

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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 (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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Share Equivalents - CNXT ⁽³⁾ | \$ 0 | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 33 |
| Stock Option (Right to Buy) | \$ 5.22 | | | | | <u>(4)</u> | 07/11/2013 | Common Stock | 44,404 |
| Stock Option (Right to Buy) | \$ 2.77 | | | | | <u>(4)</u> | 01/04/2009 | Common Stock | 233,491 |
| Stock Option (Right to Buy) | \$ 2.63 | | | | | <u>(4)</u> | 03/30/2009 | Common Stock | 109,594 |
| Stock Option (Right to Buy) | \$ 6.44 | | | | | <u>(4)</u> | 10/27/2010 | Common Stock | 18,545 |
| Stock Option (Right to Buy) | \$ 2.63 | | | | | <u>(4)</u> | 03/29/2011 | Common Stock | 33,009 |
| Stock Option (Right to Buy) | \$ 5.22 | | | | | <u>(4)</u> | 07/11/2011 | Common Stock | 5,596 |
| Stock Option (Right to Buy) | \$ 7.42 | | | | | 03/05/2005 ⁽⁵⁾ | 03/05/2012 | Common Stock | 150,000 |

| | | | | | |
|--------------------------------------|---------|---------------------------|------------|-----------------|---------|
| Stock Option (Right to Buy) | \$ 7.42 | 02/27/2006 ⁽⁶⁾ | 03/05/2012 | Common Stock | 115,000 |
| Stock Option (Right to Buy) | \$ 3.45 | (4) | 04/03/2012 | Common Stock | 196,712 |
| Stock Option (Right to Buy) | \$ 1.42 | (4) | 11/03/2012 | Common Stock | 98,348 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OREILLY DENNIS E 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660 | | | SVP,CLO & Secretary | |

Signatures

/s/ O'Reilly,
Dennis E. 01/31/2005

**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) Shares acquired pursuant to the Conexant Systems, Inc. 2001 Employee Stock Purchase Plan.
Shares represented by Company stock fund units under the Conexant Systems, Inc. Savings Plan which were acquired on a periodic basis pursuant to the Plan, based on the latest information furnished by the Plan Administrator. The shares represented by Company stock fund units under the Plan are held in the employee benefit plan trust established thereunder.
- (3) Share equivalents credited under one or more Conexant Systems, Inc. supplemental savings plans, the value (based on market value at or near the time of payment) of which is payable in cash upon retirement or after termination of employment. This information is based on the latest information furnished by the Plan Administrator.
- (4) Exercise date and vesting details previously disclosed.
- (5) Options become exercisable in whole or part (but only for a whole number of shares) as to one-fourth of the option shares beginning on this date and as to an additional one-fourth of the option shares beginning on the first, second and third anniversaries thereof.
- (6) Shares 100% cliff vest upon the second anniversary of the Conexant Systems, Inc. and GlobespanVirata, Inc., merger, which date is February 27, 2006.

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.