

Khemani Rajiv
 Form 4
 November 02, 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 *
 Khemani Rajiv

2. Issuer Name and Ticker or Trading Symbol
 CAVIUM NETWORKS, INC.
 [CAVM]

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

(Last) (First) (Middle)
 C/O CAVIUM NETWORKS,
 INC., 805 E. MIDDLEFIELD
 ROAD

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/29/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & GM, Networking & Comm.

(Street)
 MOUNTAIN VIEW, CA 94043

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/29/2010		M	V Amount (A) or (D) Price 79,289 A \$ 19.2 (1)	0	D	
Common Stock	10/29/2010		S(2)	V Amount (A) or (D) Price 79,289 D \$ 31.2873 (3)	25,001	D	

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 (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)	Amount or Number of Shares
Stock Option Right to Buy	\$ 19.2 ⁽¹⁾	10/29/2010		M	79,289	03/22/2006 ⁽⁴⁾ 01/06/2017 ⁽⁵⁾	Common Stock	79,289

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Khemani Rajiv C/O CAVIUM NETWORKS, INC. 805 E. MIDDLEFIELD ROAD MOUNTAIN VIEW, CA 94043			VP & GM, Networking & Comm.	

Signatures

/s/ Rajiv Khemani 11/02/2010

**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 exercise price of the options ranges from \$3.04 to \$24.16 per share.
- (2) The sale was made under a 10b5-1 trading plan adopted by the reporting person on August 27, 2010.
- (3) Shares were sold ranging from \$30.94 per share to \$31.50 per share.
- (4) The exercisable date of the options ranges from 03/22/2006 to 1/6/2010
- (5) The expiration date of the options ranges from 1/18/2015 to 01/06/2017

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.