

CONEXANT SYSTEMS INC
Form 8-K
March 26, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 24, 2010

Conexant Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-24923

(Commission
File Number)

25-1799439

(I.R.S. Employer
Identification No.)

4000 MacArthur Boulevard, Newport Beach,
California

(Address of principal executive offices)

92660

(Zip Code)

Registrant's telephone number, including area code:

949-483-4600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.02 Termination of a Material Definitive Agreement.

On January 12, 2010, Conexant Systems, Inc. (the "Company") entered into a Purchase and Sale Agreement (the "Agreement") with City Ventures, LLC, a Delaware limited liability company, for the sale of certain of the Company's real estate located on Jamboree Road adjacent to its Newport Beach, California headquarters. The parties subsequently entered into several amendments modifying, among other items, the due diligence period under the Agreement. Effective March 24, 2010 the Agreement, as amended, has been terminated. The Company will continue to consider alternatives for the real estate including, without limitation, a sale to another party or retaining it for the foreseeable future.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 25, 2010

Conexant Systems, Inc.

By: *Mark Peterson*

Name: Mark Peterson

Title: Senior Vice President, Chief Legal Officer and Secretary