

GOKHALE VINAY
Form 4
July 08, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOKHALE VINAY

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)

3. Date of Earliest Transaction (Month/Day/Year)
07/06/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Marketing & Business Dev

SAN DIEGO, CA 92121
(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/06/2010 | | M | 4,500 A \$ 0.68 | 4,500 | D | |
| Common Stock | 07/06/2010 | | S ⁽¹⁾ | 4,500 D \$ 6.4958 | 0 | D | |
| Common Stock | 07/06/2010 | | M | 7,000 A \$ 0.68 | 7,000 | D | |
| Common Stock | 07/06/2010 | | S ⁽¹⁾ | 7,000 D \$ 6.95 | 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)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 0.68 | 07/06/2010 | | M | 4,500 | <u>(3)</u> 02/06/2019 | Common Stock | 4,500 |
| Non-Qualified Stock Option (right to buy) | \$ 0.68 | 07/06/2010 | | M | 7,000 | <u>(3)</u> 02/06/2019 | Common Stock | 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOKHALE VINAY 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121 | | | SVP,Marketing & Business Dev | |

Signatures

By: Lance W. Bridges, as attorney-in-fact For: Vinay Gokhale 07/08/2010

**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 sales reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 27, 2009.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.21 - \$6.84, per share. The reporting person undertakes to provide to Entropic Communications (the "Company"), any security holder of the

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Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (3) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 1/5/09. 1/48th of the shares vest monthly thereafter over the next three years. Additionally, grant is subject to accelerated vesting on the terms and conditions set forth in such individual's Change of Control Agreement.

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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