

Henry Patrick C
 Form 5
 February 25, 2009

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Henry Patrick C
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 ENTROPIC COMMUNICATIONS INC [ENTR]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

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)
 CEO & Chairman of the Board

6. Individual or Joint/Group Reporting
 (check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

6290 SEQUENCE DRIVE
 (Street)
 SAN DIEGO, CA 92121
 (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)	(A) or (D)	5. Amount or Price	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	11/24/2008	^	G	25,000	D	\$ 0	1,194,096	I by Trust
Common Stock	^	^	^	^	^	^	5,000	D ^
Common Stock	^	^	^	^	^	^	153,846	I '07 Patrick Trust ⁽¹⁾
Common Stock	^	^	^	^	^	^	153,846	I '07 Wendy Trust ⁽²⁾

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

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(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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 0.325	09/12/2003	Â	A	187,020	Â	Â (3)	09/12/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 1.495	05/17/2007	Â	A	66,889	Â	Â (4)	05/17/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 0.325	09/12/2003	Â	A	10,419	Â	Â (3)	09/12/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 0.4284	01/30/2004	Â	A	4,672	Â	Â (5)	01/30/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.495	05/17/2007	Â	A	240,802	Â	Â (4)	05/17/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Henry Patrick C 6290 SEQUENCE DRIVE SAN DIEGO, CA 92121	Â X	Â	Â CEO & Chairman of the Board	Â

Signatures

By: Lance W. Bridges attorney-in-fact For: Patrick Henry

02/25/2009

__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 shares are held by the Wendy A. Henry and Patrick C. Henry, Trustees of the Patrick C. Henry 2007 Annuity Trust, of which the Reporting Person holds a pecuniary interest in the annuity provided for in the trust agreement.
- (2) The shares are held by the Wendy A. Henry and Patrick C. Henry, Trustees of the Wendy A. Henry 2007 Annuity Trust, of which the Reporting Person holds a pecuniary interest in the annuity provided for in the trust agreement.
- (3) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 9/2/03. 1/48th of the shares vest monthly thereafter over the next three years. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.
- (4) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 5/17/07. 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. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.
- (5) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 1/30/04. 1/48th of the shares vest monthly thereafter over the next three years. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.

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Remarks:

The reporting persons end of period holdings includes 2,500 shares purchased on October 31, 2008

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.