

CONEXANT SYSTEMS INC
 Form 4
 May 17, 2007

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 *
BREWSTER LEWIS C

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)
05/15/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President & GM

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 17,307 | D | |
| Common Stock | | | | | 823 | I | By IRA |
| Common Stock | | | | | 8,147 | I | CNXT Savings Plan ⁽¹⁾ |

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Number of Shares |
| Stock Options (Right to Buy) | \$ 1.41 | 05/15/2007 | | A | 250,000 (2) | 05/15/2008 ⁽²⁾ | 05/15/2015 | Common Stock | 250,000 |
| Stock Option (Right to Buy) | \$ 2.77 | | | | | ⁽³⁾ | 01/04/2009 | Common Stock | 338,700 |
| Stock Option (Right to Buy) | \$ 2.63 | | | | | ⁽³⁾ | 03/30/2009 | Common Stock | 89,900 |
| Stock Option (Right to Buy) | \$ 1.42 | | | | | ⁽³⁾ | 11/04/2010 | Common Stock | 26,100 |
| Stock Option (Right to Buy) | \$ 2.63 | | | | | ⁽³⁾ | 03/29/2011 | Common Stock | 33,000 |
| Stock Option (Right to Buy) | \$ 3.45 | | | | | ⁽³⁾ | 04/03/2012 | Common Stock | 245,500 |
| Stock Option (Right to Buy) | \$ 1.42 | | | | | ⁽³⁾ | 11/03/2012 | Common Stock | 170,500 |
| Stock Option (Right to Buy) | \$ 1.49 | | | | | 06/14/2006 ⁽⁴⁾ | 06/14/2013 | Common Stock | 593,500 |

Stock
Option
(Right to
Buy)

\$ 2.7

02/07/2007⁽⁵⁾ 02/07/2014

Common
Stock 275,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BREWSTER LEWIS C 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660 | | | Executive Vice President & GM | |

Signatures

By: Jasmina Theodore Boulanger,
Attorney-in-fact for

05/15/2007

__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).
- Shares represented by Company stock fund units under the Conexant Systems, Inc. Savings Plan which were acquired on a periodic basis
- (1) 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.
 - (2) Options become exercisable in whole or part (but only in whole number shares) as to 50% of the option shares on the first anniversary of the grant and 25% on each of the second and third anniversaries of the grant.
 - (3) Exercise date and vesting details previously disclosed.
 - (4) Options become exercisable in whole or part (but only for a whole number of shares) as to one-third of the option shares beginning on the first anniversary of the re-grant date, and one-third of option shares on the second and third anniversaries of the re-grant date thereafter.
 - (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.

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.