

CONEXANT SYSTEMS INC
 Form 4
 November 16, 2006

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

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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 *
DECKER DWIGHT W

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)
11/15/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

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)
				Code V Amount (A) or (D) Price			
Common Stock	11/15/2006		A ⁽¹⁾	149,187 A \$ 2.29	491,460	D	
Common Stock	11/15/2006		J ⁽²⁾	360 A \$ 0	491,820	D	
Common Stock					80,616	I	CNXT Savings Plan ⁽³⁾

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.67					(4)	12/09/2006	Common Stock	156,282
Stock Option (Right to Buy)	\$ 2.49					(4)	07/02/2007	Common Stock	333,936
Stock Option (Right to Buy)	\$ 2.38					(4)	12/03/2007	Common Stock	163,912
Stock Option (Right to Buy)	\$ 2.77					(4)	01/04/2009	Common Stock	776,403
Stock Option (Right to Buy)	\$ 1.42					(4)	11/04/2010	Common Stock	306,515
Stock Option (Right to Buy)	\$ 2.63					(4)	03/29/2011	Common Stock	491,736
Stock Option (Right to Buy)	\$ 3.45					(4)	04/03/2012	Common Stock	1,229,460
	\$ 1.42					(4)	11/03/2012		185,227

Stock Option (Right to Buy)			Common Stock	
Stock Option (Right to Buy)	\$ 1.49	06/14/2006 ⁽⁵⁾	06/14/2013	Common Stock
				473,343
Stock Option (Right to Buy)	\$ 1.65	<u>(6)</u>	07/01/2013	Common Stock
				300,000
Stock Option (Right to Buy)	\$ 2.7	02/07/2007 ⁽⁷⁾	02/07/2014	Common Stock
				600,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DECKER DWIGHT W 4000 MACARTHUR BLVD. NEWPORT BEACH, CA 92660	X		Chairman of the Board and CEO	

Signatures

By: Jasmina Theodore Boulanger, Attorney-in-fact	11/15/2006
__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) Shares granted pursuant to Mr. Decker's Amended and Restated Employment Agreement as of February 28, 2005 and to the terms of the Company's 2001 Performance Share Plan.
- (2) Prior reports erroneously understated the reporting person's holdings by 360 shares from 1999 Employee Stock Purchase Plan.
Shares represented by Company stock fund units under the Conexant Systems, Inc. Savings Plan which were acquired on a periodic basis 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.
- (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 half of the option shares beginning on November 8, 2005 and the remaining one half beginning on November 8, 2006.
- (6) 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.
- (7)

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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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