

VIALTA INC
Form 4
April 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
CHAN FRED S L

(Last) (First) (Middle)
48461 FREMONT BLVD
(Street)

FREMONT, CA 94538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIALTA INC [VLTA]

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2005

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)
Chairman of the Board

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/28/2005		J(1)(2)		5,044,744	D	(2) 0
Common Stock	03/28/2005		J(1)(2)		5,784,960	D	(2) 0
Common Stock	03/28/2005		J(1)(2)		8,042,932	D	(2) 0
Common Stock	03/28/2005		J(1)(2)		8,800,000	D	(2) 0
Common Stock	03/28/2005		J(1)(2)		974,410	D	(2) 0

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Common Stock	03/28/2005	J(1)(2)	974,408	D	(2)	0	D	(8) (11)	
Common Stock	03/28/2005	J(1)(2)	334,939	D	(2)	0	D	(9) (11)	
Common Stock	03/28/2005	J(1)(2)	2,119,447	D	(2)	0	D	(10) (11)	
Common Stock	03/28/2005	J(1)(2)	32,039,840	A	(2)	32,039,840	I	(2)	By Victory (2)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follow Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAN FRED S L 48461 FREMONT BLVD FREMONT, CA 94538	X	X	Chairman of the Board	
CHAN ANNIE M H 48461 FREMONT BLVD FREMONT, CA 94538		X		

Signatures

/s/ Fred Shiu Leung Chan	04/06/2005
__Signature of Reporting Person	Date
/s/ Annie M.H. Chan	04/06/2005
__Signature of Reporting Person	Date
/s/ Annie M.H. Chan, Trustee, The Annie M.H. Chan Living Trust UA 07-25-95	04/06/2005
__Signature of Reporting Person	Date
/s/ Annie M.H. Chan, Managing Member, Everbright II, LLC, General Partner of Evershine XVI, L.P.	04/06/2005
__Signature of Reporting Person	Date
/s/ Annie M.H. Chan, Managing Member, Everbright II, LLC	04/06/2005
__Signature of Reporting Person	Date
/s/ Fred Shiu Leung Chan, Managing Member, Everbright II, LLC	04/06/2005
__Signature of Reporting Person	Date
/s/ Mee Sim Lee, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, the Edward Y.C. Chan Trust UA DTD 12-21-87, the Michael Y.J. Chan Trust UA DTD 3-16-92 and the Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/93	04/06/2005
__Signature of Reporting Person	Date
/s/ Sung Kook Kim, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, the Edward Y.C. Chan Trust UA DTD 12-21-87, the Michael Y.J. Chan Trust UA DTD 3-16-92 and the Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/93	04/06/2005
__Signature of Reporting Person	Date
/s/ Myong Shin Kim, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, the Edward Y.C. Chan Trust UA DTD 12-21-87 and the Michael Y.J. Chan Trust UA DTD 3-16-92	04/06/2005
__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).

This Form 4 is filed jointly by Fred Shiu Leung Chan ("F. Chan"), Annie M.H. Chan ("A. Chan"), The Annie M.H. Chan Living Trust UA 07-25-95 (the "Chan Living Trust"), The David Y.W. Chan Trust UA DTD 12-21-87 (the "David Chan Trust"), The Edward Y.C. Chan Trust UA DTD 12-21-87 (the "Edward Chan Trust"), The Michael Y.J. Chan Trust UA DTD 3-16-92 (the "Michael Chan Trust"), the Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/93 (the "Chan Gift Trust"), Evershine XVI, L.P. ("Evershine"), a California limited partnership, and Everbright II, LLC ("Everbright"), a California limited liability Company. F. Chan, A. Chan, Chan Living Trust, David Chan Trust, Edward Chan Trust, Michael Chan Trust, Chan Gift Trust, Evershine and Everbright are collectively referred to as the "Reporting Persons."
- (1) On March 28, 2005, the Reporting Persons contributed an aggregate of 32,039,840 shares of the Issuer's Common Stock to Victory Acquisition Corporation, a Delaware corporation ("Victory"), in exchange for an equal number of shares of Victory's Common Stock. F. Chan is the sole director and executive officer of Victory and individually holds 15.7% of the issued and outstanding stock of

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Victory. Individually, A. Chan, the Chan Living Trust and Evershine are the holders of 17.9%, 25.1% and 27.5%, respectively, of the issued and outstanding stock of Victory. The Reporting Persons are, collectively, the beneficial owners of 100% of the issued and outstanding stock of Victory. Except to the extent of any pecuniary interest therein, the Reporting Persons disclaim beneficial ownership of any of Issuer's securities held by Victory.

- (3) The reported securities were directly held by F. Chan, the spouse of A. Chan. Except to the extent of any indirect pecuniary interest therein, Mrs. Chan disclaims beneficial ownership of these securities.
- (4) The reported securities were directly held by A. Chan, the spouse of F. Chan. Except to the extent of any indirect pecuniary interest therein, Mr. Chan disclaims beneficial ownership of these securities.
- (5) The reported securities were directly held by the Chan Living Trust of which A. Chan is the sole Trustee. Except to the extent of any indirect pecuniary interest therein, Mrs. Chan disclaims beneficial ownership of these securities.

The reported securities were directly held by Evershine. Everbright, as the sole general partner of Evershine, and F. Chan and A. Chan, as the managing members of Everbright, may be deemed to exercise voting and dispositive powers with respect to these securities. Except to the extent of any indirect pecuniary interest therein, Everbright, F. Chan and A. Chan disclaim beneficial ownership of these securities.
- (6) The reported securities were directly held by the David Chan Trust.
- (7) The reported securities were directly held by the Edward Chan Trust.
- (8) The reported securities were directly held by the Michael Chan Trust.
- (9) The reported securities were directly held by the Chan Gift Trust.
- (10) The reported securities were directly held by the Chan Gift Trust.

The David Chan Trust, Edward Chan Trust, Michael Chan Trust and Chan Gift Trust were established by F. Chan and/or A. Chan for the benefit of their children. Mr. and Mrs. Chan are not trustees of these trusts and disclaim beneficial ownership of and any pecuniary interest in these securities.
- (11)

Remarks:

A COPY OF THE JOINT FILING AGREEMENT DATED MARCH 31, 2005 BETWEEN THE REPORTING PERSONS AND

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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