

PETERSON PHILLIP D
 Form 4
 December 02, 2010

FORM 4

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

OMB APPROVAL

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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 *
PETERSON PHILLIP D

2. Issuer Name and Ticker or Trading Symbol
MICROTUNE INC [TUNE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2201 TENTH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 General Counsel

PLANO, TX 75074
 (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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
							\$
Common Stock	11/30/2010		D		63,460	D	2.92
							0
							<u>(1)</u>

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)

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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
Restricted Stock Units	(2)	11/30/2010		D	121,333	(6)	(6)	Common Stock	121,333
Stock Options (right to buy)	(6)	11/30/2010		D	230,857	(4)	(6)	Common Stock	230,857

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PETERSON PHILLIP D 2201 TENTH STREET PLANO, TX 75074	General Counsel

Signatures

/s/ Phillip D.
Peterson

12/02/2010

**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) Disposed of pursuant to the Agreement and Plan of Merger between Issuer, Zoran Corporation ("Zoran") and Maple Acquisition Corp. dated September 7, 2010 (the "Merger Agreement"), in exchange for \$2.92 per share in cash.
- (2) Each restricted stock unit represents a contingent right to receive one share of Microtune common stock.
In lieu of the assumption of the RSUs held by such executive officer, such executive officer agreed to forfeit his unvested performance-vesting RSUs otherwise scheduled to vest in 2011 and instead receive a cash payment equal to the maximum potential bonus under the 2010 Incentive Compensation program, pro-rated through the closing of the Merger and (ii) to receive cash payments of \$2.92 per RSU in lieu of vesting and settlement of their time-vested RSUs scheduled to vest in 2011, payable on the later of the closing of the Merger or May 15, 2011.
- (3) Pursuant to the Merger Agreement, the options vested in full immediately prior to the effectiveness of the merger.
- (4) Pursuant to the Merger Agreement, the stock options were cancelled upon the effectiveness of the merger in exchange for a cash payment equivalent to \$23,100.00 which represents the excess of \$2.92 over the per share exercise price of the stock options.
- (5) Please see the Issuer's latest proxy statement.
- (6) Please see the Issuer's latest proxy statement.

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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