

OREILLY DENNIS E
 Form 4
 March 05, 2003
 SEC Form 4

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| <p align="center">FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p> | <p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p> | <p align="center">OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response: 0.5</p> |
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| <p>1. Name and Address of Reporting Person*</p> <p>O'Reilly, Dennis E.</p> <hr/> <p>(Last) (First) (Middle) 4311 Jamboree Road</p> <hr/> <p>(Street) Newport Beach, CA 92660</p> <hr/> <p>(City) (State) (Zip) USA</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Conexant Systems, Inc. CNXT</p> | <p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>_____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer _____ Other <u>Sr. Vice President, General Counsel, Secretary and Chief Compliance Officer</u></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
| <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> | <p>4. Statement for Month/Day/Year</p> <p align="center">March 03, 2003</p> | <p>5. If Amendment, Date of Original (Month/Day/Year)</p> |

| 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 and Voluntary Code (Instr. 8) | 4. Securities Acquired (A) or Disposed (D) Of (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/D Price | | | |
| Common Stock | 02/28/2003 | | A V | 1,000(1) A \$1.1985 | 91,852 | D | |
| Common Stock | | | | | 1,736 | I | By Savings Plan (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.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 SEC 1474 (9-02)

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Form 4 (continued)

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| <p align="center">Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)</p> |
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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 and Voluntary (V) Code (Instr.8) | 5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5) | 6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr.5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transactions (Instr.4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4) | 11. Nature of Indirect Beneficial Ownership (Instr.4) |
|--|--|--------------------------------------|--|--|---|--|---|---|---|---|---|
| Common Stock Share Equivalents - CNXT (3) | \$0.0000 | | | | | (3) (3) | Common Stock - 34 | | 34 | D | |
| Stock Option (Right to Buy) | \$3.4000 | | | | | | Common Stock - 237,400 | | 237,400 | D | |
| Stock Option (Right to Buy) | \$3.2306 | | | | | | Common Stock - 111,436 | | 111,436 | D | |
| Stock Option (Right to Buy) | \$7.9069 | | | | | | Common Stock - 18,858 | | 18,858 | D | |
| Stock Option (Right to Buy) | \$3.2306 | | | | | | Common Stock - 33,564 | | 33,564 | D | |
| Stock Option (Right to Buy) | \$4.2327 | | | | | | Common Stock - 200,000 | | 200,000 | D | |
| Stock Option (Right to Buy) | \$1.7400 | | | | | | Common Stock - 100,000 | | 100,000 | D | |
| | | | | | | | | | | | |

Explanation of Responses :

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: Jasmina Theodore Boulanger,

Attorney-in-fact -

03-03-2003

** Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Power of Attorney

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.

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Form 4 (continued)

FOOTNOTE Descriptions for Conexant Systems, Inc. CNXT

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**Dennis E. O'Reilly
4311 Jamboree Road
Newport Beach, CA 92660**

Explanation of responses:

- (1) Shares acquired pursuant to the Conexant Systems, Inc. 2001 Employee Stock Purchase Plan.**
- (2) 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) Share equivalents credited under one or more Conexant Systems, Inc. supplemental savings plans, the value (based on market value at or near the time of payment) of which is payable in cash upon retirement or after termination of employment. This information is based on the latest information furnished by the Plan Administrator.**

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