

FARRILL F CRAIG  
Form 4  
August 23, 2006

**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 \*  
FARRILL F CRAIG

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)

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

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

4000 MACARTHUR BLVD.

08/22/2006

(Street)

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

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					7,152	D	

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)**

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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
Stock Option (Right to Buy) <sup>(1)</sup>	\$ 2.2	08/22/2006		A		10,000		08/22/2007 <sup>(2)</sup>	08/22/2016	Common Stock	10,000
Stock Option (Right to Buy)	\$ 2.77							<sup>(3)</sup>	01/04/2009	Common Stock	78,682
Stock Option (Right to Buy)	\$ 3.61							<sup>(3)</sup>	02/28/2011	Common Stock	19,679
Stock Option (Right to Buy)	\$ 3.45							<sup>(3)</sup>	04/03/2012	Common Stock	19,679
Stock Option (Right to Buy)	\$ 3.44							<sup>(3)</sup>	04/04/2012	Common Stock	19,679
Stock Option (Right to Buy)	\$ 1.86							<sup>(3)</sup>	11/29/2012	Common Stock	78,679
Stock Option (Right to Buy)	\$ 1.12							02/27/2004 <sup>(3)</sup>	02/27/2013	Common Stock	19,669
Stock Option (Right to Buy)	\$ 6.2							<sup>(3)</sup>	10/06/2013	Common Stock	10,000
Stock Option (Right to Buy)	\$ 7.3							02/25/2005 <sup>(2)</sup>	02/25/2014	Common Stock	10,000

