

CONEXANT SYSTEMS INC
Form 8-K
January 19, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

January 12, 2010

Conexant Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-24923

25-1799439

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4000 MacArthur Boulevard, Newport Beach,
California

92660

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

949-483-4600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

On January 12, 2010, Conexant Systems, Inc. (the "Company") entered into a Purchase and Sale Agreement with City Ventures, LLC (the "Buyer"), a Delaware limited liability company, for the sale of certain of the Company's property located on Jamboree Road adjacent to its Newport Beach, California headquarters. The property consists of an approximately 25 acre site, including two leased buildings, certain personal property on the site, and all easements and other intangible rights appurtenant to the property. The transaction, expected to close in the second half of March 2010, is subject to further due diligence by the Buyer as well as customary closing conditions. In addition, commencing at closing, the Company intends to lease back a portion of one of the buildings on the site. The purchase price is \$26.1 million and the Company expects to realize a gain of approximately \$14 million on the closing.

A copy of the Company's press release announcing the property sale is attached hereto as Exhibit 99.1

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of Conexant Systems, Inc. dated January 19, 2010.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Conexant Systems, Inc.

January 18, 2010

By: *Mark Peterson*

*Name: Mark Peterson
Title: Senior Vice President, Chief Legal Officer and
Secretary*

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|--|
| 99.1 | Press Release of Conexant Systems, Inc. dated January 19, 2010 |