

ENTROPIC COMMUNICATIONS INC
 Form 3
 January 02, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Henry Patrick C
 (Last) (First) (Middle)

9276 SCRANTON ROAD,
 SUITE 200

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 12/06/2007

3. Issuer Name and Ticker or Trading Symbol
 ENTROPIC COMMUNICATIONS INC [ENTR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 CEO and Chairman of the Board

5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	987,179	I	See Footnote ⁽¹⁾
Common Stock	107,693 ⁽²⁾	I	See Footnote ⁽¹⁾
Common Stock	200,000 ⁽³⁾	I	See Footnote ⁽¹⁾
Common Stock	153,846 ⁽²⁾	I	See Footnote ⁽⁴⁾
Common Stock	153,846 ⁽²⁾	I	See Footnote ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Â (6)	09/11/2013	Common Stock	197,436	\$ 0.325	D	Â
Stock Option (right to buy)	Â (7)	01/29/2014	Common Stock	4,672	\$ 0.4284	D	Â
Stock Option (right to buy)	Â (8)	05/16/2017	Common Stock	307,692	\$ 1.495	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Henry Patrick C 9276 SCRANTON ROAD, SUITE 200 SAN DIEGO, CA 92121	Â X	Â	Â CEO and Chairman of the Board	Â

Signatures

/s/ Lance W. Bridges as
attorney-in-fact

12/06/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) By Patrick C. Henry and Wendy A. Henry Family Trust.

(2) The shares were early exercised from an option to purchase 415,385 shares and are subject to repurchase by the Company prior to the completion of the vesting of such shares upon the Reporting Person's cessation of service with the Company, at the original exercise price paid per share. 1/4th of the shares vest one year after the Vesting Commencement Date beginning 12/21/05. 1/48th of the shares vest monthly thereafter over the next three years.

(3) The shares were early exercised from an option to purchase 200,000 shares and are subject to repurchase by the Company prior to the completion of the vesting of such shares upon the Reporting Person's cessation of service with the Company, at the original exercise price paid per share. 1/4th of the shares vest one year after the Vesting Commencement Date beginning 10/18/06. 1/48th of the shares vest monthly thereafter over the next three years.

(4) The shares are held by the Wendy A. Henry and Patrick C. Henry, Trustees of the Patrick C. Henry 2007 Annuity Trust, of which the Reporting Person holds a pecuniary interest in the annuity provided for in the trust agreement.

(5) The shares are held by the Wendy A. Henry and Patrick C. Henry, Trustees of the Wendy A. Henry 2007 Annuity Trust, of which the Reporting Person's spouse holds a pecuniary interest in the annuity provided for in the trust agreement.

(6) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 9/2/03. 1/48th of the shares vest monthly thereafter over the next three years. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.

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- (7) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 1/30/04. 1/48th of the shares vest monthly thereafter over the next three years. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.
- (8) 1/4th of the shares vest one year after the Vesting Commencement Date beginning 5/17/07. 1/48th of the shares vest monthly thereafter over the next three years. Additionally, grant is subject to accelerated vesting on the terms and conditions set forth in such individual's Change of Control Agreement. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.

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