

MICROTUNE INC
Form 4
May 11, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Last) (First) (Middle)

2201 TENTH STREET

(Street)

PLANO, TX 75074

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.53	05/10/2007	A	20,000					(1)	05/10/2017	Common Stock	20,000
Stock Option (right to buy)	\$ 4.53	05/10/2007	A	20,000					(4)	05/10/2017	Common Stock	20,000
Stock Option (right to buy)	\$ 4.53	05/10/2007	A	30,001					(5)	05/10/2017	Common Stock	30,001
Restricted Stock Units	(6)	05/10/2007	A	8,000					(7)	(7)	Common Stock	8,000
Restricted Stock Units	(6)	05/10/2007	A	8,000					(9)	(9)	Common Stock	8,000

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

05/11/2007

**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) Options shall vest on May 11, 2010.

(2) Per instruction 4(c)(iii), this column has been left blank.

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- (3) Following the reported transactions of this Form 4, the reporting person holds 230,857 shares for outstanding options, including 95,857 shares for options which are currently exercisable and 135,000 shares for options which are not currently exercisable.
- (4) Options shall vest on May 11, 2011.
- (5) Options shall begin vesting on December 31, 2007 and will vest 1/24th each month for 24 months.
- (6) Each restricted stock unit represents a contingent right to receive one share of Microtune common stock.
- (7) The restricted stock units shall vest on May 11, 2010 and the underlying shares shall be delivered to the reporting person on or about such date.
Following the reported transactions of this Form 4, the reporting person holds 34,980 restricted stock units, including 18,980 performance-based restricted stock units that were granted under Microtune's 2007 Incentive Compensation Program and which vest in whole or in part based on the achievement of specific performance goals.
- (9) The restricted stock units shall vest on May 11, 2011 and the underlying shares shall be delivered to the reporting person on or about such date.

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.