

BANATAO DIOSDADO P
Form 4
March 04, 2011

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 *
BANATAO DIOSDADO P

(Last) (First) (Middle)

C/O TALLWOOD VENTURE CAPITAL, 400 HAMILTON AVENUE, SUITE 230

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INPHI Corp [IPHI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2011

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)

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 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) or (D) Price		
Common Stock ?? Tallwood I, L.P.	03/04/2011		J ⁽¹⁾	2,692,352	D \$ 0 765,739	I	By fund <u>(2)</u>
Common Stock - Banatao Living Trust DTD 7/21/99	03/04/2011		J ⁽¹⁾	243,384	A \$ 0 243,384	I	By trust <u>(3)</u>
Common Stock -	03/04/2011		J ⁽¹⁾	25,909	A \$ 0 25,909	I	By fund <u>(4)</u>

Tallwood Management Co., LLC

Common Stock - Tallwood Partners, LLC

03/04/2011 J⁽¹⁾ 1,497,536 A \$ 0 1,497,536 I By fund ⁽⁵⁾

Common Stock - Banatao Children's Trust

03/04/2011 J⁽¹⁾ 816,802 A \$ 0 816,802 I By fund ⁽⁶⁾

Common Stock - Banatao Heritage Trust U/A DTD 5/7/01

03/04/2011 J⁽¹⁾ 7,317 A \$ 0 7,317 I By fund ⁽⁷⁾

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.

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BANATAO DIOSDADO P
C/O TALLWOOD VENTURE CAPITAL X
400 HAMILTON AVENUE, SUITE 230
PALO ALTO, CA 94301

Signatures

/s/ Diosdado P. 03/04/2011
Banatao

__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) Tallwood I, L.P. ("Tallwood") made a pro rata distribution for no consideration of an aggregate of 3,458,091 shares of common stock of the Issuer to its limited partners on March 4, 2011. As a result of such distribution, Tallwood now no longer owns 10% or more of the outstanding common stock of the Issuer and, accordingly, is no longer subject to reporting requirements under Section 16 of the Securities Exchange Act of 1934, as amended, with respect to ownership of common stock of the Issuer.

(2) The Reporting Person is the managing member of Tallwood Management Co. LLC, which is the general partner of Tallwood. The Banatao Living Trust directly or indirectly holds 100% of the membership interests in Tallwood Management Co. LLC. The Reporting Person, as a trustee of the Banatao Living Trust, holds shared voting and dispositive power over the securities held by this fund. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

(3) The Reporting Person, as a trustee of the Banatao Living Trust, holds shared voting and dispositive power over the securities held by this trust. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

(4) The Reporting Person is the managing member of Tallwood Management Co. LLC and the Banatao Living Trust directly or indirectly holds 100% of the membership interests in Tallwood Management Co. LLC. The Reporting Person, as a trustee of the Banatao Living Trust, holds shared voting and dispositive power over the securities held by this fund. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

(5) The Reporting Person is the managing member of Tallwood Partners, LLC and the Banatao Living Trust directly or indirectly holds 100% of the membership interests in Tallwood Partners, LLC. The Reporting Person, as a trustee of the Banatao Living Trust, holds shared voting and dispositive power over the securities held by this fund. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

(6) The Reporting Person, as a trustee of the Banatao Children's Trust, holds shared voting and dispositive power over the securities held by this trust. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

(7) The Reporting Person, as a trustee of the Banatao Heritage Trust, holds shared voting and dispositive power over the securities held by this trust. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

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.