



**Item 2.02 Results of Operations and Financial Condition.**

On April 28, 2009, MoSys, Inc., or the Company, issued a press release announcing its financial results for the first quarter ended March 31, 2009. A copy of this press release is furnished as Exhibit 99.1 to this report. The press release should be read in conjunction with the statements regarding forward-looking statements, which are included in the text of the release.

In addition to disclosing financial results calculated in accordance with U.S. generally accepted accounting principles (GAAP), the Company's earnings release contains non-GAAP financial measures that exclude the statement of operations effects of stock-based compensation, amortization of intangibles in connection with the Company's purchase of certain intellectual property assets during a prior period and a restructuring charge related to exiting the analog/mixed-signal product lines. Management primarily evaluates the Company's performance over comparable periods and in comparison with other companies in its sector based on gross margin, operating expenses (research and development and sales, general and administrative), operating loss, net loss and net loss per share exclusive of such expenses and charges. Because management discloses financial measures calculated without taking into account these items, these financial measures are characterized as "non-GAAP financial measures" under Securities and Exchange Commission rules.

Management and the Company's board of directors will continue to compare the Company's historical consolidated results of operations (revenue, gross margin, research and development expenses, selling, general and administrative expenses, operating loss, net loss and net loss per share), excluding share-based compensation and the charges for amortization of intangibles and restructuring described above, to assess the business and compare operating results to the Company's performance objectives. For example, the Company's budgeting and planning process utilizes these non-GAAP financial measures, along with other types of financial information. Also, historically, profit-dependent cash incentive pay to eligible employees, including senior management, has been calculated with reference to operating results excluding all share-based compensation.

The Company discloses these non-GAAP financial measures to the public as an additional means by which investors can assess the Company's performance and to identify the Company's operating results for investors on the same basis applied by management. The non-GAAP financial measures disclosed by the Company should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP, and the financial results calculated in accordance with GAAP and reconciliations to those financial statements should be carefully evaluated. The non-GAAP financial measures used by the Company may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies. The Company has provided reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures in the press release furnished as Exhibit 99.1.

Moreover, although these non-GAAP financial measures adjust expense, they should not be viewed as a pro forma presentation reflecting the elimination of the underlying share-based compensation programs, as those programs are an important element of the Company's compensation structure and GAAP requires that all forms of share-based payments should be valued and included, as appropriate, in results of operations. Management believes these expenses are a material part of the Company's operating results.

---

The information contained in this report and the exhibit attached hereto is furnished solely pursuant to Item 2.02 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained herein and the exhibit attached hereto shall not be incorporated by reference into any filing with the Securities and Exchange Commission made by MoSys, Inc., whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

**Exhibit No. Description**

99.1 Press Release by MoSys, Inc. dated April 28, 2009.

---

**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.

**MOSYS, INC.**

Date: April 28, 2009 By: /s/ James W. Sullivan

James W. Sullivan

Vice President of Finance and Chief Financial

Officer

---

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release by MoSys, Inc. dated April 28, 2009.