

Sabourin John Paul
Form 4
April 14, 2009

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Polar Securities Inc.

2. Issuer Name **and** Ticker or Trading
Symbol

MINDSPEED TECHNOLOGIES,
INC [MSPD]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

372 BAY STREET, 21ST FLOOR

(Street)

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

12/31/2008

____ Director

____ Officer (give title
below)

☒ 10% Owner

____ Other (specify
below)

TORONTO, A6 M5H 2W9

4. 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

(City) (State) (Zip)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2008		P	5,219 A	\$ 0.8 2,603,186	I	See Footnote (1) (2)
Common Stock	12/31/2008		P	2,225 A	\$ 0.7981 2,605,411	I	See Footnote (1) (2)
Common Stock	04/02/2009		S	8,700 D	\$ 1.6073 2,596,711	I	See Footnote (1) (2)
Common Stock	04/07/2009		S	32,171 D	\$ 1.6655 2,564,540	I	See Footnote

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Common Stock	04/09/2009	S	68,039	D	\$ 1.7316	2,496,501	I	(1) (2)
								See Footnote (1) (2)

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 (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 Beneficially Owned Following Reported 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
Polar Securities Inc. 372 BAY STREET 21ST FLOOR TORONTO, A6 M5H 2W9		X		
Sabourin John Paul 372 BAY STREET 21ST FLOOR TORONTO, A6 M5H 2W9		X		
Polar Capital CORP 372 BAY STREET 21ST FLOOR TORONTO, A6 M5H 2W9		X		

Signatures

/s/ John Paul Sabourin, Chief Investment
Officer

04/14/2009

__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) This Form 4 is being filed to report that Polar Securities Inc., a company incorporated under the laws of Ontario, Canada ("PSI"), Polar Capital Corporation, a company incorporated under the laws of Ontario Canada ("PCC") and John Paul Sabourin ("Mr. Sabourin" and together with PSI and PCC, the "Reporting Persons") together have purchased additional shares of Mindspeed Technologies, Inc. common stock (the "Securities") on behalf of Altairis Offshore and Altairis Offshore Levered (the "Funds"). PSI acts as investment manager to the Funds. PSI is a wholly owned subsidiary of Polar Financial Corporation, a company incorporated under the laws of Ontario, Canada, which is controlled by PCC. Mr. Sabourin is the chairman of PSI.
- (2) The Reporting Persons own directly 0 shares of the Securities. These Securities are held by the Funds. The Reporting Persons may be deemed to beneficially own 2,496,501 shares of common stock, which represent approximately 10.5% of the outstanding shares of common stock. Each Reporting Persons disclaims beneficial ownership of the securities included in this report and this report shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of such person's 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.