

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

FORM 4
 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)
 Gibbons, Fred
 11800 Murietta Lane

 Los Altos, CA 94022
2. Issuer Name and Ticker or Trading Symbol
 MIPS Technologies, Inc. (MIPS)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Statement for Month/Day/Year
 1/31/03
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

<TABLE>

<CAPTION>

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1) Title of Security Acquired(A) of (D) or D	5) Amount of Securities Owned at End of Month	6) 7) Nature of Indirect Ownership	2) Trans- action Date (Month/ Day/Year)	3. Trans- action Code V	4. Securities or Disposed Amount
<S> <C><C> Common Stock A \$2.700000 Common Stock A \$2.720000	<C> 6,500	<C><C> D Direct D Direct	<C> 01/31/03 01/31/03	<C> P P	<C> 500 6,000

<CAPTION>

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

1) Title of Derivative of Derivative Security Securities Acquired (A) Disposed of (D)	2) Conversion Date Exercisable and or Exercise Expiration Date Price of	3) Trans- action Date	4) Trans- action Code	5) Number or Code V A
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<S>	<C>	<C>	<C>	<C>
<C>	<C>	<C>		<C>
Non-Qualified Stock Option 05/17/12 (right to buy)	\$8.010000			
Non-Qualified Stock Option 11/14/11 (right to buy)	\$8.710000			
Non-Qualified Stock Option 07/06/99 07/06/08 (right to buy)	\$11.375000			
Non-Qualified Stock Option 10/28/09 (right to buy)	\$27.437500			
Non-Qualified Stock Option 11/08/10 (right to buy)	\$37.250000			
Non-Qualified Stock Option 11/13/12 (right to buy)	\$2.110000			

<CAPTION>

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative 8) Price Security of Deri- vative or of End of Month	9) Number of Derivative Securities Beneficially Owned at -	10) 11) Nature of action Indirect Date Beneficial	7) Title and Amount of Underlying Securities Ownership Title	Amount Number Shares
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<S>	<C>	<C>	<C>	<C>
<C>	<C>	<C>	<C>	
Non-Qualified Stock Option 20,000	D Direct		Common Stock	20,000

(right to buy)		
Non-Qualified Stock Option	Common Stock	10,000
10,000 D Direct		
(right to buy)		
Non-Qualified Stock Option	Common Stock	30,000
30,000 D Direct		
(right to buy)		
Non-Qualified Stock Option	Common Stock	10,000
10,000 D Direct		
(right to buy)		
Non-Qualified Stock Option	Common Stock	10,000
10,000 D Direct		
(right to buy)		
Non-Qualified Stock Option	Common Stock	10,000
10,000 D Direct		
(right to buy)		

<FN>

Explanation of Responses:

</FN>

</TABLE>

SIGNATURE OF REPORTING PERSON

/S/ Gibbons, Fred

DATE 01/31/03