

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)  
 Kelly, William M.  
 10 Peak Lane  
  
 Portola Valley, CA 94028
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  
 2/10/03
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) or I	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> Class B Common Stock A \$2.560000	<C> <C> Class B Common Stock A \$2.590000		<C><C> D Direct	<C> 02/10/03	<C> P	<C> 3,400
	8,746		D Direct	02/10/03	P	1,600

<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
D	Exercisable Derivative Security Expiration		Code V A	

<S>	<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 06/21/10 (right to buy)	\$33.875000			
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 of Derivative Security Securities Acquired (A) Disposed of (D)	8) Price	9) Number of Derivative Securities Beneficially Owned at	10) 11) Nature of Indirect Date Beneficial	3) Trans- action Date	7) Title and Amount of Underlying Securities	Amount Number Shares
or Security Beneficially Owned at		-	I		Title	
of End of Month						

<S>	<C>	<C>	<C>	<C>	<C>	
<C>	<C>	<C>	<C>			
Non-Qualified Stock Option 50,000 (right to buy)	D	Direct			Common Stock	50,000
Non-Qualified Stock Option 10,000	D	Direct			Common Stock	10,000

(right to buy) Non-Qualified Stock Option 40,000 D Direct	Common Stock	40,000
(right to buy) Non-Qualified Stock Option 10,000 D Direct	Common Stock	10,000
(right to buy) Non-Qualified Stock Option 10,000 D Direct	Class B Common Stock	10,000

<FN>

Explanation of Responses:

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</TABLE>

SIGNATURE OF REPORTING PERSON

/S/ Kelly, William M.

DATE 02/10/03