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1

<SROS>NASD

<REPORTING-OWNER>

0001103964

Officer

</REPORTING-OWNER>

<SUBJECT-COMPANY>

MIPS Technologies, Inc.

0001059786

<IRS-NUMBER>770322161

</SUBJECT-COMPANY>

<PERIOD>08/12/03

4

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)

Creighton, Sandy

43275 Luzon Ct

Fremont, CA 94539

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

8/12/03

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[ ] Director [ ] 10% Owner

[X] Officer (give title below) [ ] Other (specify below)

Vice President,

General Counsel

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] 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) | 5) Amount of Securities Owned at | 6) D | 7) Nature of Indirect Beneficial Ownership | 2) Trans- action Date (Month/ | 3. Trans- action Code | 4. Securities or Disposed |
|----------------------------------|----------------------------------|------|--|-------------------------------|-----------------------|---------------------------|
|                                  |                                  |      |  |                               |                       |                           |

| D            | Price | End of Month | I      | Day/Year) | Code V | Amount |
|--------------|-------|--------------|--------|-----------|--------|--------|
| <S>          |       |              |        | <C>       | <C>    | <C>    |
| <C><C>       |       | <C>          | <C><C> |           |        |        |
| Common Stock |       |              |        |           |        |        |
| 26,609       |       | D            | Direct |           |        |        |

<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) | 2)Conversion 6)Date Exercisable and or Exercise Expiration Date Price of | 3)Trans- action Date | 4)Trans- action Code | 5)Number or |
|--|--|----------------------|----------------------|-------------|
| Disposed of (D)  | Derivative Security Expiration   |                      | Code V               | A           |
| D  | Exercisable  |                      |                      |             |

|   |             |          |     |         |     |
|---|-------------|----------|-----|---------|-----|
| <S>   |             | <C>      | <C> | <C>     | <C> |
| <C>   | <C>         | <C>      |     |         |     |
| Incentive Stock Option (right to buy)         | \$12.000000 |          |     |         |     |
| 06/04/08                                      |             |          |     |         |     |
| Non-Qualified Stock Option (right to buy)     | \$2.940000  |          |     |         |     |
| 07/25/12                                      |             |          |     |         |     |
| Non-Qualified Stock Option (1) (right to buy) | \$3.388000  | 08/12/03 | A   | 230,000 |     |
| 05/17/12                                      |             |          |     |         |     |
| Non-Qualified Stock Option (right to buy)     | \$8.310000  |          |     |         |     |
| 06/04/08                                      |             |          |     |         |     |
| Non-Qualified Stock Option (right to buy)     | \$12.000000 |          |     |         |     |

<CAPTION>

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

| 1)Title of Derivative Security of Derivative or | 8)Price | 9)Number of Derivative Securities Beneficially | 10) 11)Nature of Indirect Date Beneficial | 3)Trans- action Date | 7)Title and Amount of Underlying Securities | Amount |
|---|---------|--|---|----------------------|---|--------|
|   |         | D  |   |                      |   |        |

| of   | Owned at | I        | Title        | Number<br>Shares |
|--|----------|----------|--------------|------------------|
| End of Month   | -        |          |              |                  |
| -----  |          |          |              |                  |
| <S>  |          | <C>      | <C>          | <C>              |
| <C>  | <C>      | <C>      | <C>          |                  |
| Incentive Stock Option (right<br>22,332 to buy)      | D Direct |          | Common Stock | 22,332           |
| Non-Qualified Stock Option<br>75,000 (right to buy)  | D Direct |          | Common Stock | 75,000           |
| Non-Qualified Stock Option<br>230,000 (right to buy) | D Direct | 08/12/03 | Common Stock | 230,000          |
| Non-Qualified Stock Option<br>225,000 (right to buy) | D Direct |          | Common Stock | 225,000          |
| Non-Qualified Stock Option<br>190,468 (right to buy) | D Direct |          | Common Stock | 190,468          |

<FN>

Explanation of Responses:

(1)

These options shall vest over 50 months and are exercisable at a rate of 2% per month beginning on the first monthly anniversary of the grant date.

</FN>

</TABLE>

SIGNATURE OF REPORTING PERSON

/S/ Creighton, Sandy

DATE 08/14/03