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1

<SROS>NASD

<REPORTING-OWNER>

0001182953

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)

Peng, Victor

847 Bruce Drive

Palo Alto, CA 94303

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 of Engineering

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) of (D) | 5) Amount of Securities Beneficially 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 | | | | | | |
| 5,999 | | 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) Disposed of (D) | 2)Conversion 6)Date Exercisable and or Exercise Expiration Date Price of Derivative Security Expiration | 3)Trans- action Date | 4)Trans- action Code Code V | 5)Number or A |
|--|--|----------------------------|--|---------------------|
| <S> | <C> | <C> | <C> | <C> |
| <C> | <C> | <C> | | |
| Non-Qualified Stock Option (1) 08/12/13 (right to buy) | \$3.388000 | 08/12/03 | A | 230,000 |
| Non-Qualified Stock Option 05/22/08 (right to buy) | \$12.000000 | | | |
| Non-Qualified Stock Option 07/26/11 (right to buy) | \$13.980000 | | | |
| Non-Qualified Stock Option 05/26/10 (right to buy) | \$18.375000 | | | |
| Non-Qualified Stock Option 05/26/09 (right to buy) | \$25.500000 | | | |
| Non-Qualified Stock Option 11/22/10 (right to buy) | \$31.875000 | | | |
| Incentive Stock Option (right 05/22/08 to buy) | \$12.000000 | | | |
| Incentive Stock Option (right 07/26/11 to buy) | \$13.980000 | | | |
| Incentive Stock Option (right 05/26/10 to buy) | \$18.375000 | | | |
| Incentive Stock Option (right 11/22/10 to buy) | \$31.875000 | | | |

Non-Qualified Stock Option \$2.940000
07/25/12
(right to buy)

<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 | 8) Price | 9) Number of Derivative Securities | 10) D | 11) Nature of Indirect Date Beneficial | 3) Trans- action of Underlying Securities | 7) Title and Amount of Ownership Title | Amount Number Shares |
|---|----------|------------------------------------|--------|--|---|--|----------------------|
| Non-Qualified Stock Option (right to buy) | 230,000 | D | Direct | 08/12/03 | Common Stock | | 230,000 |
| Non-Qualified Stock Option (right to buy) | 28,358 | D | Direct | | Common Stock | | 28,358 |
| Non-Qualified Stock Option (right to buy) | 120,127 | D | Direct | | Common Stock | | 120,127 |
| Non-Qualified Stock Option (right to buy) | 71,516 | D | Direct | | Common Stock | | 71,516 |
| Non-Qualified Stock Option (right to buy) | 23,000 | D | Direct | | Common Stock | | 23,000 |
| Non-Qualified Stock Option (right to buy) | 49,000 | D | Direct | | Common Stock | | 49,000 |
| Incentive Stock Option (right to buy) | 24,738 | D | Direct | | Common Stock | | 24,738 |
| Incentive Stock Option (right to buy) | 4,873 | D | Direct | | Common Stock | | 4,873 |
| Incentive Stock Option (right to buy) | 10,884 | D | Direct | | Common Stock | | 10,884 |
| Incentive Stock Option (right to buy) | 1,000 | D | Direct | | Common Stock | | 1,000 |
| Non-Qualified Stock Option | 175,000 | D | Direct | | Common Stock | | 175,000 |

(right to buy)

<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/ Peng, Victor

DATE 08/14/03