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# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>KATO MERVIN S</b>			2. Issuer Name and Ticker or Trading Symbol <b>MIPS TECHNOLOGIES INC [MIPS]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			___ Director		
C/O MIPS TECHNOLOGIES INC 1225 CHARLESTON ROAD			08/05/2004			___ 10% Owner		
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			_X_ Officer (give title below)		
MOUNTAIN VIEW CA 94043						___ Other (specify below)		
(City) (State) (Zip)						VP of Finance and Controller		
						6. Individual or Joint/Group Filing (Check Applicable Line)		
						_X_ Form Filed by One Reporting Person		
						___ Form Filed by More than One Reporting Person		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Restricted Stock	08/05/2004		A		10,000 (1)	A	\$4.52	10,000	D

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership of Derivative Security (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	\$4.52	08/05/2004		A		40,000		(2)	08/05/2014	Common Stock	40,000	\$4.52	40,000	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KATO MERVIN S C/O MIPS TECHNOLOGIES INC 1225 CHARLESTON ROAD MOUNTAIN VIEW CA 94043			VP of Finance and Controller	

### Signatures

Mervin S. Kato

08/06/2004

Signature of Reporting Person

Date

## Explanation of Responses:

- (1) Twenty-five percent of the shares shall vest on each anniversary of the grant date.
- (2) 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.

\* 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).

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.**