

G. Michael Uhler - Form 4

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FORM 4

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

OMB APPROVAL	
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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 * UHLER G MICHAEL			2. Issuer Name and Ticker or Trading Symbol MIPS TECHNOLOGIES INC [MIPS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Technology Officer		
MIPS TECHNOLOGIES INC 1225 CHARLESTON ROAD			02/09/2006					
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
MOUNTAIN VIEW CA 94043						<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(City)	(State)	(Zip)	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)			
Common Stock	02/09/2006		M		5,200	A \$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		5,200	D \$8.68	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		1,000	A \$3.388	2,500 ⁽²⁾	D	

Common Stock	02/09/2006		S		1,000	D	\$8.69	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		200	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		200	D	\$8.7	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		1,200	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		1,200	D	\$8.73	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		100	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		100	D	\$8.75	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		100	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		100	D	\$8.74	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		200	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		200	D	\$8.69	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		100	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		100	D	\$8.77	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		500	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		500	D	\$8.78	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		1,400	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		1,400	D	\$8.77	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		9,200	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		9,200	D	\$8.6	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		M		800	A	\$3.388	2,500 ⁽²⁾	D	
Common Stock	02/09/2006		S		800	D	\$8.59	2,500 ⁽²⁾	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 For Derivative Securities (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M			5,200	(1)	08/12/2013	Common Stock	5,200	\$8.68	132,500	
Non-Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M			1,000	(1)	08/12/2013	Common Stock	1,000	\$8.69	132,500	
Non-Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M			200	(1)	08/12/2013	Common Stock	200	\$8.7	132,500	
Non-Qualified Stock	\$3.388	02/09/2006		M			1,200	(1)	08/12/2013	Common Stock	1,200	\$8.73	132,500	

Option (right to buy)												
Non- Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		100	(1)	08/12/2013	Common Stock	100	\$8.75	132,500
Non- Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		100	(1)	08/12/2013	Common Stock	100	\$8.74	132,500
Non- Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		200	(1)	08/12/2013	Common Stock	200	\$8.69	132,500
Non- Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		100	(1)	08/12/2013	Common Stock	100	\$8.77	132,500
Non- Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		500	(1)	08/12/2013	Common Stock	500	\$8.78	132,500
Non- Qualified	\$3.388	02/09/2006		M		1,400	(1)	08/12/2013	Common Stock	1,400	\$8.77	132,500

Stock Option (right to buy)												
Non-Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		9,200	(1)	08/12/2013	Common Stock	9,200	\$8.6	132,500
Non-Qualified Stock Option (right to buy)	\$3.388	02/09/2006		M		800	(1)	08/12/2013	Common Stock	800	\$8.59	132,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UHLER G MICHAEL MIPS TECHNOLOGIES INC 1225 CHARLESTON ROAD MOUNTAIN VIEW CA 94043			Chief Technology Officer	

Signatures

G. Michael Uhler

02/09/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- (1) These options shall vest over fifty (50) months at a rate of two percent (2%) per month beginning with the first monthly anniversary of the grant date.
- (2) These shares were purchased under the MIPS Technologies, Inc. Employee Stock Purchase Plan on October 31, 2005.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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.

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