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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) March 18, 2008

MIPS TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

000-24487

(Commission File Number)

77-0322161

(IRS Employer Identification No.)

**1225 Charleston Road
Mountain View, CA 94043**

(Address of Principal Executive Offices, including zip code)

(650) 567-5000

(Registrant's telephone number including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

The information disclosed below under Item 5.02 is incorporated herein by reference.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 18, 2008, MIPS Technologies, Inc. issued a press release announcing the engagement of Maury Austin as Chief Financial Officer. A copy of the press release is attached as Exhibit 99.01 to this Current Report.

In addition, Mr. Austin has entered into the Company's standard Indemnification Agreement and standard Change in Control Agreement, and a compensatory plan outlined in an offer letter. For more complete information, you are referred to the full text of the offer letter which is attached to this Form 8-K as Exhibit 99.02 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.01 Press Release, dated March 18, 2008, entitled "MIPS Technologies Appoints Maury Austin as Chief Financial Officer"

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MIPS TECHNOLOGIES, INC.
(Registrant)

Date: March 19, 2008

By: /s/ STUART J. NICHOLS
Name: Stuart J. Nichols
Title: Vice President, General Counsel & Secretary

EXHIBIT INDEX

Exhibit No.	Description
99.01	Press Release, dated March 18, 2008, entitled "MIPS Technologies Appoints Maury Austin as Chief Financial Officer"
99.02	Offer Letter

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**MIPS Technologies Appoints Maury Austin as
Chief Financial Officer**

*Corporate Finance Veteran Brings 25+ Years
Experience to Semiconductor IP Innovator*

MOUNTAIN VIEW, Calif. – March 18, 2008 – MIPS Technologies, Inc., (NasdaqGS: MIPS), a leading provider of industry-standard architectures, processors and analog IP for digital consumer, home networking, wireless, communications and business applications, today announced the appointment of Maury Austin as the company's new chief financial officer, reporting to President and CEO John Bourgoïn. Austin brings more than 25 years of financial experience to the company, including executive positions at Apple Computer, General Electric Company and Portal Software.

"I am pleased to welcome a seasoned, versatile financial veteran such as Maury to our team," said John Bourgoïn. "Following the acquisition and integration of Chipidea, MIPS Technologies has entered a new phase, with two strategic business groups and an aggressive growth strategy. Maury's impressive depth and business acumen will be critical for MIPS, and I look forward to his contributions and leadership as we continue to drive innovation in the global IP market."

Austin is experienced in all aspects of corporate finance and strategy, including business model development and implementation, investor relations, mergers and acquisitions and corporate funding. Most recently he served as SVP & CFO of Portal Software, Inc., where, working with the executive staff, he drove redevelopment of the company's business model and was instrumental in its subsequent acquisition by Oracle Corporation. Austin also played critical roles in improving shareholder value at Southwall Technologies, Symmetricom, Inc. and Vicinity Corporation. Austin holds a bachelor of science in finance from the University of California, Berkeley, and an MBA from Santa Clara University.

"I have been impressed with MIPS Technologies' innovation, growth and technology initiatives over the years," said Austin. "I look forward to joining a seasoned team as the company continues to build on the strength of its IP model in the embedded market—throughout the digital living room, mobile market and beyond."

About MIPS Technologies, Inc.

MIPS Technologies, Inc. (NasdaqGS: MIPS) is the world's second largest semiconductor design IP company and the number one analog IP company worldwide. With more than 250 customers around the globe, MIPS Technologies powers some of the world's most popular products for the digital consumer, broadband, wireless, networking and portable media markets—including broadband devices from Linksys, DTVs and entertainment systems from Sony, DVD recordable devices from Pioneer, digital set-top boxes from Motorola, network routers from Cisco, 32-bit microcontrollers from Microchip Technology and laser printers from Hewlett-Packard. Today, the company owns more than 400 patent properties (patents and applications) worldwide. Founded in 1998, MIPS Technologies is headquartered in Mountain View, California, with offices worldwide. For more information, contact (650) 567-5000 or visit www.mips.com.

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*MIPS is a trademark or registered trademark in the United States and other countries of MIPS Technologies, Inc.
All other trademarks referred to herein are the property of their respective owners.*

March 6, 2008

Maury Austin

Dear Maury:

Subject to authorization and approval of the Board of Directors of MIPS Technologies, Inc., ("MIPS") we will be pleased to offer you the position of Vice President and Chief Financial Officer reporting to me, subject to the terms and conditions contained herein. This offer includes a base salary of \$310,000 annualized, paid bi-weekly and an Executive Bonus with a target of 40% of salary, or \$124,000, and an upside to 80% of salary, or \$248,000. Your Total Target Cash Compensation, annualized will be \$434,000 with a potential upside, which could bring your actual total compensation to \$558,000.

Additionally, your Employee Benefits Plan will include Medical, Dental, Life/AD&D/LTD and Vision insurance plans, 401(k), Non-Qualified Deferred Compensation Plan, Flex Spending Accounts, Employee Stock Purchase Plan, Vacation and Holiday Pay.

Subject to authorization and approval of the Board of Directors of MIPS Technologies, Inc., the terms of the applicable stock option plan and award documents, and compliance with all applicable federal and state securities laws, you will be granted an option to purchase 250,000 shares of MIPS Technologies, Inc. common stock. The grant date and per share exercise price for new hire option grants is set by the Committee designated by the Board of Directors to administer the applicable stock plan. Currently, new hire options are granted on the last Thursday of each month ("Grant Date") and are priced using the market closing price on that date. Unless otherwise notified, your option will be granted either on the Grant Date immediately following your start date, provided you commenced your employment on or before the Monday preceding that Grant Date, or on the Grant Date in the following month. Specific terms and conditions will be included in the definitive stock option award documents and will include your right to purchase your shares according to a vesting schedule. The vesting schedule will provide for one-third of the total shares to become vested 12 months from your grant date with 1/36th of the total shares vesting each month thereafter for the remaining 24 months. Unless earlier terminated, your option may be exercised only during a term of seven (7) years from your grant date and may be exercised during such term only in accordance with the terms of the plan and the definitive award documents.

In accordance with the requirements of the Immigration Reform and Control Act of 1986, you are required to provide verification of your identity and legal right to work in the United States.

You may accept this position by signing below and returning a signed copy to me or to MIPS Human Resources by Friday, March 14, 2008

The team and I are looking forward to you joining us and making a major contribution to the success of MIPS.

Sincerely,

/s/ JOHN BOURGOIN

John Bourgoin
President & Chief Executive Officer
MIPS Technologies, Inc.

I accept this offer of employment with the understanding that it is not an employment contract. I understand that my employment with the company is not for any fixed term and constitutes at-will employment in which either I or the company may terminate at any time, for any reason, with or without notice. I also understand that upon commencement of employment, I will be expected to sign the Confidential Information and Inventions Agreement. The provisions stated in the offer of employment supersede all prior discussions and negotiations, and no other writing published by the company is intended to modify the presumptions of at-will employment status.

/s/ MAURY AUSTIN _____
Employee Signature

3/10/08 _____
Today's Date

3/17/08 _____
Start Date
