

FORM 3

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

INITIAL STATEMENT OF 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

OMB APPROVAL

OMB Number:
3235-0104
Expires:
February 28, 2011
Estimated average burden hours
per response
0.5

<p>1. Name and Address of Reporting Person *</p> <p><u>SWIFT ARTHUR L</u> (Last) (First) (Middle)</p> <p><u>MIPS Technologies, Inc.</u> <u>1225 Charleston Road</u> (Street)</p> <p><u>Mountain View CA 94043</u> (City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p><u>05/07/2009</u></p> <p>3. Issuer Name and Ticker or Trading Symbol</p> <p><u>MIPS TECHNOLOGIES INC [MIPS]</u></p> <p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <u>Vice President of Marketing</u></p> <p><input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)</p>	<p>5. If Amendment, Date of Original Filed (Month/Day/Year)</p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
--	--	--

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
---------------------------------	---	--	---

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(1)</u>	<u>03/26/2016</u>	<u>Common Stock</u>	<u>250,000</u>	<u>\$3.07</u>	<u>D</u>	

Explanation of Responses:

1. One-third (1/3) of the shares subject to this option shall vest twelve (12) months after the grant date, and one thirty-sixth (1/36) of the shares subject to this option shall vest

on each monthly anniversary of the grant date.

Arthur L. Swift

05/14/2009

** Signature of Reporting Person

Date

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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.