

# FORM 4

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

## OMB APPROVAL

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

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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

<p>1. Name and Address of Reporting Person *</p> <p><u>COLEMAN KENNETH L</u> (Last) (First) (Middle)</p> <p><u>26855 Ortega Drive</u> (Street)</p> <p><u>Los Altos Hills CA 94022</u> (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>MIPS TECHNOLOGIES INC [MIPS]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>11/02/2010</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> <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>
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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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/02/2010		M		10,000	A	\$2.11	16,499	D	
Common Stock	11/02/2010		S		10,000	D	\$14.4536 (1)	6,499	D	
Common Stock	11/02/2010		M		20,000	A	\$8.01	26,499	D	
Common Stock	11/02/2010		S		20,000	D	\$14.4536 (1)	6,499	D	
Common Stock	11/02/2010		M		10,000	A	\$8.71	16,499	D	
Common Stock	11/02/2010		S		10,000	D	\$14.4536 (1)	6,499	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 Form: Direct(D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date (Month/Day/Year)	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$2.11	11/02/2010		M			10,000	(2)	11/13/2013	Common Stock	10,000	\$ 0	0	D	
Non-Qualified Stock Option (right to buy)	\$8.01	11/02/2010		M			20,000	(3)	05/17/2012	Common Stock	20,000	\$ 0	20,000	D	
Non-Qualified Stock Option (right to buy)	\$8.71	11/02/2010		M			10,000	(2)	11/14/2011	Common Stock	10,000	\$ 0	0	D	

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.44 to \$14.48, inclusive. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
2. This option shall be immediately vested and exercisable on the grant date.
3. Sixty-one and eleven tenths percent (61.11%) of the shares subject to this option shall be vested immediately on the date of grant and one-fourteenth (1/14th) of the remainder of the shares shall vest on the 21st of each month thereafter.

Kenneth L. Coleman

11/03/2010

\*\* 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 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.

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.