
**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) September 12, 2011

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.)

**955 East Arques Avenue
Sunnyvale, CA 94085**
(Address of Principal Executive Offices, including zip code)

(408) 530-5000
(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 8.01. Other Events.

On September 12, 2011, MIPS Technologies, Inc. (the "Company") issued a press release with respect to the receipt of notice from Starboard Value LP regarding its intent to nominate candidates for election to the Board of Directors of the Company at the Company's 2011 Annual Meeting of Stockholders, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference. In addition, the Company sent an email communication to employees with respect to the events described above, a copy of which is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits
- 99.1 Press release, dated September 12, 2011.
- 99.2 Email communication to employees, dated September 12, 2011.

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)

By: /s/ GAIL SHULMAN
Name: Gail Shulman
Title: Vice President, General Counsel & Secretary

Date: September 12, 2011

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release, dated September 12, 2011.
99.2	Email communication to employees, dated September 12, 2011.

Media Contacts:

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MIPS Technologies Comments on Announcement by Starboard

SUNNYVALE, Calif., September 12, 2011 – MIPS Technologies, Inc. (NASDAQ: MIPS), a leading provider of industry-standard processor architectures and cores for digital home, networking and mobile applications, today acknowledged the receipt of notice from Starboard Value LP (“Starboard”), which owns approximately 9.1% of the outstanding shares of MIPS, regarding its intent to nominate four candidates for election to the MIPS Board of Directors at the Company’s 2011 Annual Meeting of Stockholders. The Company noted that there are three seats up for election at the 2011 Annual Meeting.

The Company does not intend to make a recommendation on Starboard’s nominees at this time and will present its formal recommendation in its proxy statement to be filed with the Securities and Exchange Commission (the “SEC”). The Compensation and Nominating Committee of the MIPS Board will follow MIPS’ policy and procedures for considering director candidates recommended by stockholders.

The Company issued the following statement:

MIPS Technologies’ Board of Directors and management team are committed to acting in the best interest of the Company and all MIPS stockholders. We have had an open dialogue with Starboard since we first became aware of their investment in the Company. MIPS’ Board is actively engaged in the strategy of the Company and is committed to building value for all stockholders.

MIPS has a leading position in the digital home, is strong in wired and wireless networking and is now expanding into mobile. The Company also has a valuable portfolio of more than 580 patent properties worldwide.

MIPS noted that its Board of Directors is comprised of seven highly qualified and experienced directors, six of whom are independent.

Skadden, Arps, Slate, Meagher & Flom LLP is providing legal counsel to MIPS.

About MIPS Technologies, Inc.

MIPS Technologies, Inc. (NASDAQ: MIPS) is a leading provider of industry-standard processor architectures and cores for digital home, networking and mobile applications. The MIPS architecture powers some of the world’s most popular products, including broadband devices from Linksys, DTVs and digital consumer devices 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. Founded in 1998, MIPS Technologies is headquartered in Sunnyvale, California, with offices worldwide. For more information, contact (408) 530-5000 or visit www.mips.com.

Forward Looking Statements

This press release may contain forward-looking statements. Statements that are not historical or current facts, including statements about beliefs and expectations are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated, including those identified under “Risk Factors” in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended June 30, 2011, and updated in our subsequent reports filed with the SEC. These reports are available in the Investor Relations section of our website at www.mips.com and at the SEC website at www.sec.gov. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.

Additional Information and Where to Find It

MIPS Technologies, Inc. (the “Company”), its directors and certain executive officers may become participants in the solicitation of proxies from stockholders in connection with the Company’s 2011 Annual Meeting of Stockholders (the “Annual Meeting”). The Company plans to file a proxy statement with the SEC in connection with the solicitation of proxies for the Annual Meeting (the “2011 Proxy Statement”).

Sandeep Vij, Kenneth L. Coleman, Fred M. Gibbons, Robert R. Herb, William M. Kelly, Robin L. Washington and Frederick D. Weber, all of whom are members of the Company’s Board of Directors, and Maury Austin, the Company’s CFO and Gail Shulman, the Company’s General Counsel, may become participants in the Company’s solicitation. None of such participants owns in excess of 1% of the Company’s outstanding common stock. Additional information regarding the interests of such participants will be included in the 2011 Proxy Statement and other relevant documents to be filed with the SEC in connection with the Annual Meeting.

Promptly after filing its definitive 2011 Proxy Statement with the SEC, the Company will provide access to the definitive 2011 Proxy Statement and a proxy card to each stockholder entitled to vote at the Annual Meeting. **STOCKHOLDERS ARE URGED TO READ THE 2011 PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT THE COMPANY WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Stockholders may obtain, free of charge, copies of the definitive 2011 Proxy Statement and any other documents filed by the Company with the SEC in connection with the Annual Meeting at the SEC’s website (<http://www.sec.gov>), at the Company’s website (<http://www.mips.com/>) or by writing to the Corporate Secretary, MIPS Technologies, Inc., 955 East Arques Avenue, Sunnyvale, California 94085.

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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.

MIPS Employee Letter: September 12, 2011

Dear Colleagues,

As you may be aware, one of our stockholders, Starboard Value LP, recently delivered notice of its intent to nominate four director candidates to stand for election at the Company's 2011 Annual Meeting of Stockholders. In response, MIPS issued the attached press release.

MIPS Technologies' Board of Directors and management team are committed to acting in the best interest of the Company and all MIPS stockholders. Accordingly, the MIPS Board intends to make a formal recommendation on Starboard Value's nominees in the Company's proxy statement, which will be filed with the Securities and Exchange Commission before the 2011 Annual Meeting.

In light of the Starboard Value announcement, there may be an increased level of interest in MIPS in the media and elsewhere. I want to emphasize that it is business as usual at MIPS. MIPS has a leading position in the digital home, is strong in wired and wireless networking and is now expanding into mobile. We also have a valuable portfolio of more than 580 patent properties worldwide. The most important thing we can do is remain focused on our day-to-day responsibilities, and continue providing our customers with the innovative and outstanding industry-standard processor architectures and cores that they have come to expect from us.

We will provide you with periodic updates on this matter as appropriate. As always, it is important for the Company to speak with one voice externally. Accordingly, if you receive any calls from the media or other outside parties, please immediately forward them to Jen Bernier-Santarini in the Corporate Communications Dept. at: jenb@mips.com or +1 408-530-5178, who will respond on the Company's behalf.

Thank you for your continued dedication and commitment to MIPS.

Sincerely,

Sandeep Vij
MIPS Technologies President and CEO

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