

FONTAINE JAMES A

Form 4

December 29, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FONTAINE JAMES A

2. Issuer Name **and** Ticker or Trading
Symbol
MICROTUNE INC [TUNE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2201 TENTH STREET

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

CEO & President

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

PLANO, TX 75074

(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	(D)	Price

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

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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Ac- quired or Dis- posed of
			Code	V	(A)	(D)			
Employee Stock Option (right to buy)	\$ 4.47	12/28/2006	D ⁽¹⁾⁽²⁾			66,668	⁽¹⁾⁽²⁾	08/19/2014	Common Stock 6
Employee Stock Option (right to buy)	\$ 4.99	12/28/2006	A ⁽¹⁾⁽²⁾		66,668		⁽¹⁾⁽²⁾	08/19/2014	Common Stock 6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FONTAINE JAMES A 2201 TENTH STREET PLANO, TX 75074	X		CEO & President	

Signatures

/s/ James A.
Fontaine 12/28/2006

 **Signature of
Reporting Person Date

Explanation of Responses:

* 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).

(1) The reporting person has entered into an agreement, dated December 28, 2006, with Microtune, Inc. (the "Company") to increase the exercise price of the portions of each stock option award that was not vested as of December 31, 2004 to the fair market value of the Company's common stock on the accounting measurement date. (Continued to footnote 2).

(2) See the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 29, 2006 for additional information. For Section 16 purposes only, the increases in option exercise prices are deemed to be a cancellation of the old options and the grant of replacement options. The other terms of the outstanding options (including the vesting of the options) remain unchanged.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.