REDDY C N Form 4 June 07, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * REDDY CN

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

CAVIUM NETWORKS, INC.

(Check all applicable)

[CAVM]

(Last)

(Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

(Month/Day/Year) C/O ALLIANCE 06/03/2011

SEMICONDUCTOR CORP., 2900 LAKESIDE DRIVE, SUITE 229

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

SANTA CLARA, CA 95054

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Derivative Security	Conversion or Exercise	3. Transaction Date (Month/Day/Year)		4. Transaction Code	5. Number of orDerivative Securities	6. Date Exercisab Expiration Date (Month/Day/Year		Underlying S (Instr. 3 and	Securities
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	`	,	(Instr. 3 and	")
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option Right to	\$ 42.01	06/03/2011		A	12,500 (1)	07/03/2011(2)	06/03/2018	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
REDDY C N						
C/O ALLIANCE SEMICONDUCTOR CORP. 900 LAKESIDE DRIVE, SUITE 229	X					

Signatures

SANTA CLARA, CA 95054

Buy

R C

/s/ Arthur D. Chadwick with Power of Attorney 06/07/2011

**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) Approved at the annual shareholder meeting on June 3, 2011.
- (2) 1/48th of the shares subject to the option vest monthly over 48 months.

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.

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