

DALAL YOGEN K  
Form 4  
November 16, 2010

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MAYFIELD XI QUALIFIED LP

2. Issuer Name and Ticker or Trading Symbol  
INPHI Corp [IPHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2800 SAND HILL ROAD, SUITE 250

3. Date of Earliest Transaction (Month/Day/Year)  
11/16/2010

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

See Explanation of Responses

(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

MENLO PARK, CA 94025

(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  | (A) or (D)   | Price   |   |
| Common Stock                    | 11/16/2010                           |  | C                              |   | 2,714,412   | A  | <u>(1)</u> 2,714,412                                  | D <u>(2)</u> <u>(3)</u> <u>(4)</u>                                |
| Common Stock                    | 11/16/2010                           |  | C                              |   | 169,257   | A  | <u>(1)</u> 169,257                                    | I <u>(2)</u> <u>(3)</u> <u>(4)</u> By Mayfield XI                 |
| Common Stock                    | 11/16/2010                           |  | C                              |   | 56,418  | A  | <u>(1)</u> 56,418                                     | I <u>(2)</u> <u>(3)</u> <u>(4)</u> By Mayfield Associates Fund VI |
| Common Stock                    | 11/16/2010                           |  | C                              |   | 194,333   | A  | <u>(1)</u> 194,333                                    | I <u>(2)</u> <u>(3)</u> <u>(4)</u> By Mayfield                    |

Principals  
Fund II

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

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(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 (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                   |           | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                      |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|---|----------------------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |           | Date Exercisable   | Expiration Date | Title   | Amount Number Shares |
| Series A Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 210,190   | (1)  | (1)             | Common Stock  | 210,190              |
| Series B Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 503,586   | (1)  | (1)             | Common Stock  | 503,586              |
| Series C Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 1,482,449 | (1)  | (1)             | Common Stock  | 1,482,449            |
| Series D Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 325,204   | (1)  | (1)             | Common Stock  | 325,204              |
| Series E Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 192,983   | (1)  | (1)             | Common Stock  | 192,983              |
| Series A Convertible Preferred Stock       | (1)  | 11/16/2010                           |  | C                              |  | 13,106    | (1)  | (1)             | Common Stock  | 13,106               |
| Series B Convertible Preferred             | (1)  | 11/16/2010                           |  | C                              |  | 31,401    | (1)  | (1)             | Common Stock  | 31,401               |

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|                                      |     |            |   |         |     |     |              |         |  |
|--------------------------------------|-----|------------|---|---------|-----|-----|--------------|---------|--|
| Stock                                |     |            |   |         |     |     |              |         |  |
| Series C Convertible Preferred Stock | (1) | 11/16/2010 | C | 92,439  | (1) | (1) | Common Stock | 92,439  |  |
| Series D Convertible Preferred Stock | (1) | 11/16/2010 | C | 20,278  | (1) | (1) | Common Stock | 20,278  |  |
| Series E Convertible Preferred Stock | (1) | 11/16/2010 | C | 12,033  | (1) | (1) | Common Stock | 12,033  |  |
| Series A Convertible Preferred Stock | (1) | 11/16/2010 | C | 4,368   | (1) | (1) | Common Stock | 4,368   |  |
| Series B Convertible Preferred Stock | (1) | 11/16/2010 | C | 10,467  | (1) | (1) | Common Stock | 10,467  |  |
| Series C Convertible Preferred Stock | (1) | 11/16/2010 | C | 30,813  | (1) | (1) | Common Stock | 30,813  |  |
| Series D Convertible Preferred Stock | (1) | 11/16/2010 | C | 6,759   | (1) | (1) | Common Stock | 6,759   |  |
| Series E Convertible Preferred Stock | (1) | 11/16/2010 | C | 4,011   | (1) | (1) | Common Stock | 4,011   |  |
| Series A Convertible Preferred Stock | (1) | 11/16/2010 | C | 15,048  | (1) | (1) | Common Stock | 15,048  |  |
| Series B Convertible Preferred Stock | (1) | 11/16/2010 | C | 36,053  | (1) | (1) | Common Stock | 36,053  |  |
| Series C Convertible Preferred Stock | (1) | 11/16/2010 | C | 106,134 | (1) | (1) | Common Stock | 106,134 |  |

|   |            |            |   |        |            |            |                 |        |
|---|------------|------------|---|--------|------------|------------|-----------------|--------|
| Series D<br>Convertible<br>Preferred<br>Stock | <u>(1)</u> | 11/16/2010 | C | 23,282 | <u>(1)</u> | <u>(1)</u> | Common<br>Stock | 23,282 |
| Series E<br>Convertible<br>Preferred<br>Stock | <u>(1)</u> | 11/16/2010 | C | 13,816 | <u>(1)</u> | <u>(1)</u> | Common<br>Stock | 13,816 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                              |
|---|---------------|-----------|---------|------------------------------|
|   | Director      | 10% Owner | Officer | Other                        |
| MAYFIELD XI QUALIFIED LP<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025    |               | X         |         | See Explanation of Responses |
| Mayfield XI Management<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025      |               |           |         | See Explanation of Responses |
| MAYFIELD XI LP / DE<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025         |               |           |         | See Explanation of Responses |
| MAYFIELD ASSOCIATES FUND VI<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025 |               |           |         | See Explanation of Responses |
| Mayfield Principals Fund II<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025 |               |           |         | See Explanation of Responses |
| DALAL YOGEN K<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025               |               |           |         | See Explanation of Responses |
| ROBERTS JANICE M<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025            |               |           |         | See Explanation of Responses |
| VASAN ROBERT T<br>2800 SAND HILL ROAD, SUITE 250<br>MENLO PARK, CA 94025              |               |           |         | See Explanation of Responses |

## Signatures

/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield XI Qualified, a Delaware Limited Partnership 11/16/2010

\_\_Signature of Reporting Person

Date

/s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C. 11/16/2010

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| <u>Signature of Reporting Person</u>   | Date       |
|--|------------|
| /s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield XI, a Delaware Limited Partnership                        | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the sole General Partner of Mayfield Associates Fund VI, a Delaware Limited Partnership        | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ James T. Beck, Authorized Signatory for Mayfield XI Management, L.L.C., the Managing Director of Mayfield Principals Fund II, a Delaware LLC Including Multiple Series | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ James T. Beck, Attorney-in-fact for Yogen K. Dalal   | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ James T. Beck, Attorney-in-fact for Janice M. Roberts  | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | Date       |
| /s/ James T. Beck, Attorney-in-fact for Robert T. Vasan  | 11/16/2010 |
| <u>Signature of Reporting Person</u>   | 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 convertible preferred stock converted into common stock on a one-for-one basis upon the IPO, and had no expiration date.

Mayfield XI Management, L.L.C. is the sole general partner of each of Mayfield XI Qualified, a Delaware Limited Partnership ("MF XI Q"), Mayfield XI, a Delaware Limited Partnership ("MF XI") and Mayfield Associates Fund VI, a Delaware Limited Partnership ("MF AVI"), and is the sole Managing Director of Mayfield Principals Fund II, a Delaware LLC Including Multiple Series ("MPF II"), and in such capacities may be deemed to have shared voting and dispositive power over the shares which are or may be deemed to be beneficially owned by MF XI Q, MF XI, MF AVI and MPF II, but disclaims such beneficial ownership, except to the extent of its pecuniary interest therein.

(2) Each of Mr. Dalal, Ms. Roberts and Mr. Vasan is a Managing Director of Mayfield XI Management, L.L.C., and in such capacity may be deemed to have shared voting and dispositive power over the shares which are or may be deemed to be beneficially owned by Mayfield XI Management, L.L.C., MF XI Q, MF XI, MF AVI and MPF II, but disclaims such beneficial ownership, except to the extent of his or her pecuniary interest therein.

(3) The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of equity securities covered by this statement

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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