

CAVIUM NETWORKS, INC.
 Form 4
 November 09, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Khemani Rajiv

2. Issuer Name and Ticker or Trading Symbol
**CAVIUM NETWORKS, INC.
 [CAVM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP of Marketing and Sales

**C/O CAVIUM NETWORKS,
 INC., 805 E. MIDDLEFIELD
 ROAD**

(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

MOUNTAIN VIEW, CA 94043

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/08/2007		S	24,793 (1)	\$ 26.44 (2)	287,707	D
Common Stock	11/08/2007		M	19,791	A \$ 3.04	0	D
Common Stock	11/08/2007		S	19,791	D \$ 26.44 (2)	0	D
Common	11/08/2007		M	15,833	A \$ 3.04	0	D

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Stock

Common Stock	11/08/2007	S	15,833	D	\$ 26.44 (2)	0	D
Common Stock	11/08/2007	M	19,583	A	\$ 5.42	0	D
Common Stock	11/08/2007	S	19,583	D	\$ 26.44 (2)	0	D

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 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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option Right to Buy	\$ 3.04	11/08/2007		M	19,791	03/22/2006 03/22/2016	Common Stock 19,791
Stock Option Right to Buy	\$ 3.04	11/08/2007		M	15,833	03/22/2006 03/22/2016	Common Stock 15,833
Stock Option Right to Buy	\$ 5.42	11/08/2007		M	19,583	11/14/2006 11/14/2016	Common Stock 19,583

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

Khemani Rajiv
C/O CAVIUM NETWORKS, INC.
805 E. MIDDLEFIELD ROAD
MOUNTAIN VIEW, CA 94043

VP of Marketing and Sales

Signatures

/s/ Rajiv
Khemani

11/09/2007

__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 sale was made under a 10b5-1 trading plan adopted by the reporting person on September 10, 2007.
 - (2) Shares were sold ranging from \$24.26 per share to \$27.11 per share.

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.