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EFFICIENT NETWORKS INC

Form SC 13D/A

March 02, 2001

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(RULE 13D - 101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D - 1(A) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D - 2(A)

(AMENDMENT NO. 1)

EFFICIENT NETWORKS, INC.

(Name of Issuer)

COMMON STOCK, \$0.001 PAR VALUE

(Title of Class of Securities)

282056 10 0

(CUSIP Number)

TEXAS INSTRUMENTS INCORPORATED
12500 TI BOULEVARD
P.O. BOX 660199
DALLAS, TX 75266-0199
ATTENTION: JOSEPH F. HUBACH
(972) 995-3773

(Name, address and telephone number of person
authorized to receive notices and communications)

JUNE 20, 2000

(Date of event which requires filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box .

(Continued on following pages)

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CUSIP No. 282056 10 0

13D

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1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

TEXAS INSTRUMENTS INCORPORATED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

N/A

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY 2,292,186

OWNED BY 8 SHARED VOTING POWER
EACH

REPORTING 0
PERSON

WITH 9 SOLE DISPOSITIVE POWER

2,292,186

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,292,186

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

3.6%

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14 TYPE OF REPORTING PERSON
CO

This Amendment No. 1 to Schedule 13D amends, supplements and restates the Statement on Schedule 13D initially filed with the Securities and Exchange Commission on or about October 1, 1999 by Texas Instruments Incorporated.

ITEM 1. SECURITY AND ISSUER.

Common Stock, \$0.001 par value (the "Issuer Common Stock") Efficient Networks, Inc.
4201 Spring Valley Road, Suite 1200
Dallas, Texas 75244

ITEM 2. IDENTITY AND BACKGROUND.

Filing Person

Name: Texas Instruments Incorporated ("TI")
State of Incorporation: Delaware
Principal Business: Semiconductors and other electronics technologies
Address of Principal Business: 12500 TI Boulevard
P.O. Box 660199
Dallas, TX 75266-0199

Address of Principal Office: 12500 TI Boulevard
P.O. Box 660199
Dallas, TX 75266-0199

TI has not been convicted in a criminal proceeding during the last 5 years.

TI has not been a party to any civil proceeding as a result of which it was subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

Executive Officers and Directors

(a) Name and Title:

1. Thomas J. Engibous - Director, Chairman of the Board, President and Chief Executive Officer
2. James R. Adams - Director
3. David L. Boren - Director
4. James B. Busey IV - Director
5. Daniel A. Carp - Director
6. Gerald W. Fronterhouse - Director
7. David R. Goode - Director
8. Wayne R. Sanders - Director
9. Ruth J. Simmons - Director

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10. Clayton K. Yeutter - Director
11. William A. Aylesworth - Senior Vice President, Treasurer and Chief Financial Officer
12. Gilles Delfassy - Senior Vice President
13. Michael J. Hames - Senior Vice President
14. Joseph F. Hubach - Senior Vice President, Secretary and General Counsel
15. Stephen H. Leven - Senior Vice President
16. Keh-Shew Lu - Senior Vice President
17. Richard J. Schaar - Senior Vice President (President, Educational and Productivity Solutions)
18. M. Samuel Self - Senior Vice President and Controller (Chief Accounting Officer)
19. Elwin L. Skiles, Jr. - Senior Vice President
20. Richard K. Templeton - Executive Vice President and Chief Operating Officer (President, Semiconductor)
21. Teresa L. West - Senior Vice President
22. Thomas Wroe - Senior Vice President (President, Sensors and Controls)

(b) Residence or Business Address:

-
1. 12500 TI Boulevard
P.O. Box 660199
Dallas, TX 75266-0199
 2. 209 Geneseo
San Antonio, TX 78209
 3. 660 Parrington Oval
Evans Hall, Room 110
Norman, OK 73019
 4. 884 Fearrington Post
Pittsboro, NC 27312
 5. 343 State Street
Rochester, New York 14650
 6. 25 Highland Park Village
Suite 100-352
Dallas, TX 75205
 7. Three Commercial Place
Norfolk, VA 23510-2191
 8. P.O. Box 619100
Dallas, TX 75261-9100
 9. President's Office
College Hall Room 25
Northampton, MA 01063
 10. Columbia Square
555 Thirteenth Street, N.W.
Washington, D.C. 20004-1109
 11. 12500 TI Boulevard
P.O. Box 660199
Dallas, Texas 75266-0199
 12. 12500 TI Boulevard
P.O. Box 660199
Dallas, Texas 75266-0199
 13. 12500 TI Boulevard
P.O. Box 660199
Dallas, Texas 75266-0199
 14. 12500 TI Boulevard

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- P.O. Box 660199
 - Dallas, Texas 75266-0199
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16. 12500 TI Boulevard
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Dallas, Texas 75266-0199
17. 12500 TI Boulevard
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20. 12500 TI Boulevard
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21. 12500 TI Boulevard
P.O. Box 660199
Dallas, Texas 75266-0199
22. 12500 TI Boulevard
P.O. Box 660199
Dallas, Texas 75266-0199

(c) Present Principal Occupation:

1. Thomas J. Engibous - Chairman, President and Chief Executive Officer of TI
2. James R. Adams - Retired; former Chairman of the Board of TI
3. David L. Boren - President, The University of Oklahoma
4. James B. Busey IV - Retired Admiral, U.S. Navy
5. Daniel A. Carp - President and Chief Operating Officer of Eastman Kodak
6. Gerald W. Fronterhouse - Investments

7. David R. Goode - Chairman, President and Chief Executive Officer, Norfolk Southern Corporation
8. Wayne R. Sanders - Chairman of the Board and Chief Executive Officer of Kimberly-Clark Corporation
9. Ruth J. Simmons - President of Smith College
10. Clayton K. Yeutter - Of Counsel, Hogan & Hartson
11. William A. Aylesworth - Senior Vice President, Treasurer and Chief Financial Officer of TI
12. Gilles Delfassy - Senior Vice President of TI
13. Michael J. Hames - Senior Vice President of TI
14. Joseph F. Hubach - Senior Vice President, Secretary and General Counsel of TI
15. Stephen H. Leven - Senior Vice President of TI
16. Keh-Shew Lu - Senior Vice President of TI
17. Richard J. Schaar - Senior Vice President (President, Educational and Productivity Solutions) of TI
18. M. Samuel Self - Senior Vice President and Controller (Chief Accounting Officer) of TI
19. Elwin L. Skiles, Jr. - Senior Vice President of TI
20. Richard K. Templeton - Executive Vice President and Chief Operating Officer (President, Semiconductor) of TI
21. Teresa L. West - Senior Vice President of TI

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22. Thomas Wroe - Senior Vice President (President, Sensors and Controls) of TI

(d) Convictions in Criminal Proceedings during the last 5 Years:

None of the persons listed in paragraph (a) above have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) during the last 5 years.

(e) Proceedings involving Federal or State Securities Laws:

None of the persons listed in paragraph (a) above have been parties to any civil proceeding as a result of which such person was subject to a judgment enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violations with respect to such laws.

(f) Citizenship:

Each of persons listed in paragraph (a) above is a United States citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

In September 1995, TI purchased 2,473,644 shares of Series D Preferred Stock of the Issuer in a private placement, and in February 1998, TI purchased 1,712,329 shares of Series F Preferred Stock of the Issuer in a private placement (collectively, the "Convertible Preferred

Stock"). The Convertible Preferred Stock was converted into 4,185,973 shares of Issuer Common Stock immediately prior to the Issuer's initial public offering of Issuer Common Stock effected on July 20, 1999.

ITEM 4. PURPOSE OF TRANSACTION.

As described in Item 3 above, TI acquired the shares of Issuer Common Stock upon conversion of shares of Convertible Preferred Stock acquired by TI from the Issuer for investment purposes. Subsequent to the acquisition of the shares of Issuer Common Stock, TI has sold an aggregate of 1,893,787 shares of Issuer Common Stock, as more particularly described in paragraph (c) of Item 5 below. TI has no plans or proposals which relate to or would result in (i) the acquisition of additional securities of the Issuer, (ii) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (iii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries, (iv) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (v) any material change in the present capitalization or dividend policy of the Issuer, (vi) any other material change in the Issuer's business or corporate structure, (vii) changes in the Issuer's charter or bylaws or actions which may impede the acquisition of control of the Issuer by any person, (viii) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (ix) a class of equity securities of the Issuer becoming eligible for

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termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, or (x) any actions similar to any of those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF ISSUER.

- (a) TI beneficially owns 2,292,186 shares of the Issuer Common Stock (representing approximately 3.6% of the outstanding shares of such class of securities). Mr. James R. Adams, through the James R. Adams Trust and the Adams Family Limited Partnership, beneficially owns 3,850 shares of the Issuer Common Stock (representing less than 0.01% of the outstanding shares of such class of securities). To the knowledge of TI, none of the other directors or officers of TI listed in Item 2 above beneficially own any shares of the Issuer Common Stock.
- (b) TI has the sole power to vote or to direct the vote and the sole power to dispose or to direct the disposition of 2,292,186 shares of Issuer Common Stock. Mr James R. Adams has the sole power to vote or to direct the vote and the sole power to dispose or to direct the disposition of 3,850 shares of Issuer Common Stock.
- (c) On or about February 3, 2000, TI sold 83,787 shares of Issuer Common Stock in a registered public offering at a price per share of \$70.00, excluding underwriting commissions.

The following transactions in the Issuer Common Stock were effected by TI since the date of the acquisition of Issuer Common Stock:

Date	No. of Shares	Sale/Purchase	Price per Share
----	-----	-----	-----
1/18/00	25,000	Sale	\$70.34
1/19/00	52,000	Sale	\$70.00
1/20/00	110,000	Sale	\$70.24
1/21/00	75,000	Sale	\$70.00
3/16/00	20,000	Sale	\$139.59
3/17/00	38,300	Sale	\$153.13
3/20/00	15,000	Sale	\$161.90
3/21/00	5,000	Sale	\$155.00
3/22/00	30,000	Sale	\$166.11
6/12/00	20,000	Sale	\$67.00
6/14/00	48,200	Sale	\$61.90
6/15/00	15,000	Sale	\$61.00
6/19/00	75,000	Sale	\$60.35
6/20/00	56,000	Sale	\$61.11
6/22/00	80,700	Sale	\$59.83
6/26/00	60,000	Sale	\$52.40
6/27/00	130,000	Sale	\$55.04
9/1/00	27,500	Sale	\$56.78
9/5/00	30,000	Sale	\$55.51
9/11/00	22,300	Sale	\$56.25
9/21/00	10,000	Sale	\$40.16
9/22/00	45,000	Sale	\$39.70
9/27/00	20,000	Sale	\$38.52
11/14/00	50,000	Sale	\$40.98
2/22/01	750,000	Sale	\$23.07

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All of the above transactions were effected in brokers' transactions on the Nasdaq National Market pursuant to Rule 144 under the Securities Act of 1933, as amended. The price per share is the average price for the sale of such shares on the referenced date, excluding brokerage commissions.

The following transaction in the Issuer Common Stock was effected by the James R. Adams Trust:

Date	No. of Shares	Sale/Purchase	Price per Share
----	-----	-----	-----
5/3/00	1,000	Purchase	\$62.53

The above transaction was effected in a broker's transaction on the Nasdaq National Market. The price per share is the average price for the purchase of such shares on the referenced date, excluding brokerage commissions.

The following transactions in the Issuer Common Stock were effected by the Adams Family Limited Partnership:

Date	No. of Shares	Sale/Purchase	Price per Share
----	-----	-----	-----
5/3/00	650	Purchase	\$62.52
8/14/00	1,200	Purchase	\$49.89
8/28/00	1,000	Purchase	\$47.77

All of the above transactions were effected in brokers' transactions on the Nasdaq National Market. The price per share is the average price for the purchase of such shares on the referenced date, excluding brokerage commissions.

(d) N/A

(e) On February 22, 2001, TI ceased to be a beneficial owner of 5% or more of the Issuer Common Stock.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SECURITIES OF THE ISSUER.

In connection with its acquisition of the Convertible Preferred Stock, TI entered into an Investors' Rights Agreement, dated as of July 30, 1993 and amended by Amendments No. 1 through 7 thereof, among the Issuer and the securityholders parties thereto. Such Investors' Rights Agreement provides certain registration rights to TI with respect to the Issuer Common Stock.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

1. Investors' Rights Agreement, dated as of July 30, 1993 and amended by Amendments No. 1 through 7 thereof, among the Issuer and the securityholders parties thereto.*

*Incorporated by reference to Exhibits 10.4, 10.5, 10.6, 10.7, 10.8, 10.9, 10.10 and 10.11 to the Issuer's Registration Statement on Form S-1 (File No. 333-77795) filed with the Commission on May 5, 1999.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

TEXAS INSTRUMENTS INCORPORATED

March 1, 2001

By: /s/ William A. Aylesworth

Date

Name: William A. Aylesworth
Title: Senior Vice President
Treasurer and
Chief Financial Officer