

DONNELLY KEVIN
Form 4
January 26, 2006

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 *
DONNELLY KEVIN

(Last) (First) (Middle)
4440 EL CAMINO REAL
(Street)

LOS ALTOS, CA 94022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAMBUS INC [RMBS]

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President

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

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	01/25/2006		M	1,676 A \$ 14.8281	28,944	D	
Common Stock	01/25/2006		S	1,676 D \$ 34.8449	27,268	D	
Common Stock	01/25/2006		M	14,000 A \$ 12.25	41,268	D	
Common Stock	01/25/2006		S	14,000 D \$ 34.8449	27,268	D	
Common Stock	01/25/2006		M	38,324 A \$ 14.8281	65,592	D	

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Common Stock	01/25/2006	S	38,324	D	\$ 34.8449	27,268	D
Common Stock	01/25/2006	M	40,000	A	\$ 15.3125	67,268	D
Common Stock	01/25/2006	S	40,000	D	\$ 34.8449	27,268	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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option 01	\$ 14.8281	01/25/2006		M	1,676	01/01/2003 ⁽¹⁾	11/05/2008	Common Stock	1,676
Employee Stock Option 03	\$ 12.25	01/25/2006		M	14,000	11/01/2001 ⁽¹⁾	09/10/2008	Common Stock	14,000
Employee Stock Option 04	\$ 14.8281	01/25/2006		M	38,324	02/01/2002 ⁽¹⁾	11/05/2008	Common Stock	38,324
Employee Stock Option 05	\$ 15.3125	01/25/2006		M	40,000	01/31/2002 ⁽¹⁾	02/18/2009	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONNELLY KEVIN 4440 EL CAMINO REAL			Vice President	

LOS ALTOS, CA 94022

Signatures

By: Raquel Peasley For: KEVIN
DONNELLY

01/26/2006

__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) This option is fully vested.

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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