Gujral Manoj Form 4 July 29, 2010

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

2. Issuer Name and Ticker or Trading

CAVIUM NETWORKS, INC.

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Gujral Manoj

(Last) (First) (Middle)

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

ROAD

(Street)

MOUNTAIN VIEW, CA 94043

4. If Amendment, Date Original

3. Date of Earliest Transaction

(Month/Day/Year)

07/27/2010

Symbol

[CAVM]

Filed(Month/Day/Year)

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

Issuer

below)

Director

Applicable Line)

X_ Officer (give title

1.Title of Security (Instr. 3)

(City)

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

(State)

Execution Date, if

(Zip)

3. Code (Month/Day/Year)

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

4. Securities

Securities Beneficially Owned Following Reported Transaction(s)

5. Amount of

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

Indirect Ownership (Instr. 4)

7. Nature of

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP & GM, Broadband & Consumer

6. Individual or Joint/Group Filing(Check

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

10% Owner

Other (specify

Estimated average

burden hours per

(A) Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed or (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock option right to buy	\$ 27.33 (1)	04/26/2010		A	66,000	10/26/2010(2)	04/26/2017	Common stock	66,0
Restricted stock units	\$ 0 (3)	04/26/2010		A	66,000	<u>(4)</u>	<u>(4)</u>	Common stock	66,0

Reporting Owners

Reporting Owner Name / Address	Keitatonsinps				
	Director	10% Owner	Officer	Other	

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

VP & GM, Broadband & Consumer

Signatures

/s/ Manoj Gujral 07/29/2010

**Signature of Date
Reporting Person

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 is the closing price of the issuer's stock on NASDAQ on April 26, 2010.
- (2) 1/8th of the shares subject to the option vest on the six month anniversary of the vesting commencement date and 1/48th of the shares vest monthly thereafter over the next three and one half years.
- (3) Each restricted stock unit represents a contingent right to receive one share of Cavium Networks common stock.
 - 25% of the restricted stock units will be vested annually on each of January 30, 2011, January 30, 2012, January 30, 2013 and January 30, 2014. Vested shares will be delivered to the reporting person on the applicable vesting date or, if a scheduled delivery date falls on a date
- that is not a business day, on the next following business day; provided, however, that if a scheduled delivery date does not occur during an open "window period" under the issuer's insider trading policy, then the vested shares will instead be delivered on the first business day of the next open "window period" but in no event later than the later of: (i) December 31st of the calendar year of the scheduled delivery date, or (ii) the fifteenth (15th) day of the third calendar month following the scheduled delivery date.

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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