

ATHEROS COMMUNICATIONS INC
 Form 4
 September 22, 2005

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 ELMORE WILLIAM B

2. Issuer Name and Ticker or Trading Symbol
 ATHEROS COMMUNICATIONS INC [ATHR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 70 WILLOW ROAD, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/22/2005

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

MENLO PARK, CA 94025
 (City) (State) (Zip)

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

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 | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽¹⁾ | 1,033,785 | D | (1) | 0 | I | By Foundation Capital II, L.P. ⁽⁶⁾ |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽²⁾ | 1,203,885 | D | (2) | 0 | I | By Foundation Capital Leadership Fund, L.P. ⁽⁷⁾ |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽³⁾ | 237,562 | D | (3) | 0 | I | By Foundation Capital II |

| | | | | | | | | | |
|--------------|------------|------------|---------------------------|---------|---|--|--------|---|--|
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽⁴⁾ | 119,282 | D | <u>(4)</u> | 0 | I | Entrepreneurs Fund, LLC ⁽⁶⁾ By Foundation Capital II Principals Fund, LLC ⁽⁶⁾ |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽⁵⁾ | 32,105 | D | <u>(5)</u> | 0 | I | By Foundation Capital Leadership Principals Fund, LLC ⁽⁷⁾ |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾ | 52,085 | A | <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | 82,709 | I | By The Elmore Living Trust ⁽⁸⁾ |
| Common Stock | 09/20/2005 | 09/20/2005 | J ⁽⁵⁾ | 16,052 | A | <u>(5)</u> | 16,052 | I | By Elmore Family Investments ⁽⁹⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

ELMORE WILLIAM B
70 WILLOW ROAD, SUITE 200 X
MENLO PARK, CA 94025

Signatures

/s/ William B.

Elmore

09/22/2005

**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) In kind distribution. On 09/20/2005, Foundation Capital II, L.P. distributed 1,033,785 shares of stock to its partners through which Mr. Elmore received 2,194 shares indirectly as Trustee of the Elmore Living Trust U/T/A 7/27/90.
- (2) In kind distribution. On 09/20/2005, Foundation Capital Leadership Fund, L.P. distributed 1,203,885 shares of stock to its partners through which Mr. Elmore received 2,178 shares indirectly as Trustee of the Elmore Living Trust U/T/A 7/27/90.
- (3) In kind distribution. On 9/20/2005, Foundation Capital II Entrepreneurs Fund, LLC distributed 237,562 shares of stock to its partners through which Mr. Elmore received no shares.
- (4) In kind distribution. On 9/20/2005, Foundation Capital II Principals Fund, LLC distributed 119,282 shares of stock to its partners through which Mr. Elmore received 47,713 shares indirectly as Trustee of the Elmore Living Trust U/T/A 7/27/90.
- (5) In kind distribution. On 9/20/2005, Foundation Capital Leadership Principals Fund, LLC distributed 32,105 shares of stock to its partners through which Mr. Elmore received 16,052 shares indirectly as a General Partner of Elmore Family Investments, L.P.
- William B. Elmore ("Elmore") is a Manager of Foundation Capital Management Co. II, LLC ("FC2M"), which is the sole General Partner of Foundation Capital II, L.P. ("FC2") and the sole Manager of Foundation Capital II Entrepreneurs Fund, LLC ("FC2E") and Foundation Capital II Principals Fund, LLC ("FC2P"). FC2M exercises sole voting and investment power over the shares owned by FC2, FC2E and FC2P. As a Manager of FC2M, Elmore is deemed to share voting and investment powers over the shares held by FC2, FC2E, and FC2P. Elmore disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- William B. Elmore ("Elmore") is a Manager of FC Leadership Management Co., LLC ("FCLM"), which serves as the sole General Partner of Foundation Capital Leadership Fund, L.P. ("FCL") and the sole Manager of Foundation Capital Leadership Principals Fund, LLC ("FCLP"). FCLM exercises sole voting and investment power over the shares owned by FCL and FCLP. As a Manager of FCLM, Elmore is deemed to share voting and investment powers over the shares held by FCL and FCLP. Elmore disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (8) Shares held by William B. Elmore as Trustee of the Elmore Living Trust U/T/A 7/27/90.
- (9) Shares held by William B. Elmore as a General Partner of Elmore Family Investments, L.P.

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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