

CONEXANT SYSTEMS INC
Form 8-K
November 30, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

November 22, 2006

Conexant Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-24923

25-1799439

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4000 MacArthur Boulevard, Newport Beach,
California

92660

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

949-483-4600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

On November 22, 2006, Conexant Systems, Inc. (the "Company"), Conexant USA, LLC, a wholly owned subsidiary of the Company ("Conexant USA"), and Wachovia Bank, National Association ("Wachovia") signed an amendment to the Credit and Security Agreement dated as of November 29, 2005 (the "Credit Agreement") by and between Conexant USA and Wachovia. This amendment, which extends the termination date of the Credit Agreement to November 28, 2007 and correspondingly extends the terms of the Receivables Purchase Agreement and the Servicing Agreement, each dated as of November 29, 2005, by and between the Company and Conexant USA, was subject to certain conditions precedent, including Conexant USA's renewal of its international credit insurance policy (which occurred on November 29, 2006).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 30, 2006

Conexant Systems, Inc.

By: *Dennis E. O'Reilly*

Name: Dennis E. O'Reilly

Title: Senior Vice President, Chief Legal Officer and Secretary