

VIALTA INC
Form 4
October 13, 2005

FORM 4

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

OMB APPROVAL

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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 *
CHAN FRED S L

(Last) (First) (Middle)
48461 FREMONT BLVD
(Street)

FREMONT, CA 94538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIALTA INC [VLTA]

3. Date of Earliest Transaction (Month/Day/Year)
10/07/2005

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)

Chairman of the Board

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 | 10/07/2005 | | J(1)(2) | | 5,044,744 | A (2) | 5,044,744 | D (3) |
| Common Stock | 10/07/2005 | | J(1)(2) | | 5,784,960 | A (2) | 5,784,960 | D (4) |
| Common Stock | 10/07/2005 | | J(1)(2) | | 8,042,932 | A (2) | 8,042,932 | D (5) |
| Common Stock | 10/07/2005 | | J(1)(2) | | 8,800,000 | A (2) | 8,800,000 | D (6) |
| Common Stock | 10/07/2005 | | J(1)(2) | | 974,410 | A (2) | 974,410 | D (7) (12) |

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| | | | | | | | |
|--------------|------------|---------------------|------------|---|------------|-----------|-----------------------------------|
| Common Stock | 10/07/2005 | J ⁽¹⁾⁽²⁾ | 974,408 | A | <u>(2)</u> | 974,408 | D ⁽⁸⁾ ⁽¹²⁾ |
| Common Stock | 10/07/2005 | J ⁽¹⁾⁽²⁾ | 334,939 | A | <u>(2)</u> | 334,939 | D ⁽⁹⁾ ⁽¹²⁾ |
| Common Stock | 10/07/2005 | J ⁽¹⁾⁽²⁾ | 2,119,447 | A | <u>(2)</u> | 2,119,447 | D ⁽¹⁰⁾ ⁽¹²⁾ |
| Common Stock | 10/07/2005 | J ⁽¹⁾⁽²⁾ | 32,039,840 | A | <u>(2)</u> | 0 | D ⁽¹¹⁾ |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Incentive Stock Option (Right To Buy) | \$ 0.275 | 10/07/2005 | | D | 1,000,000 | 09/01/2003 ⁽¹³⁾ | ⁽¹³⁾ | Common Stock |
| Non-qualified Stock Option (Right To Buy) | \$ 0 | 10/07/2005 | | D | 401,880 | 07/03/2001 ⁽¹³⁾ | ⁽¹³⁾ | Common Stock |
| Non-qualified Stock Option (Right To Buy) | \$ 0 | 10/07/2005 | | D | 295,500 | 01/03/2003 ⁽¹³⁾ | ⁽¹³⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHAN FRED S L 48461 FREMONT BLVD | X | X | Chairman of the Board | |

FREMONT, CA 94538

CHAN ANNIE M H
19770 STEVENS CREEK BLVD. X
CUPERTINO, CA 95014

Annie M.H. Chan TR UA 07-25-95, The Annie M.H. Chan Living Trust
19770 STEVENS CREEK BOULEVARD X
CUPERTINO, CA 95014

Everbright II, LLC
19770 STEVENS CREEK BOULEVARD X
CUPERTINO, CA 95014

Evershine XVI, L.P.
19770 STEVENS CREEK BOULEVARD X
CUPERTINO, CA 95014

Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/92
19770 STEVENS CREEK BOULEVARD X
CUPERTINO, CA 95014

Mee Sim Lee & Sung Kook Kim & Myong Shin Kim TR UA DTD
3-16-92, The Michael Y.C. Chan Trust X
19770 STEVENS CREEK BOULEVARD
CUPERTINO, CA 95014

Mee Sim Lee & Sung Kook Kim & Myong Shin Kim TR UA DTD
12-21-87, The Edward Y.C. Chan Trust X
19770 STEVENS CREEK BOULEVARD
CUPERTINO, CA 95014

Mee Sim Lee & Sung Kook Kim & Myong Shin Kim TR UA DTD
12-21-87, The David Y.W. Chan Trust X
19770 STEVENS CREEK BOULEVARD
CUPERTINO, CA 95014

Signatures

/s/ Fred S.L. Chan 10/11/2005

__Signature of Reporting Person Date

/s/ Annie M.H. Chan 10/12/2005

__Signature of Reporting Person Date

/s/ Annie M.H. Chan, The Annie M.H. Chan Living Trust UA 07-25-95 10/12/2005

__Signature of Reporting Person Date

/s/ Annie M.H. Chan Managing Member, Everbright II LLC on behalf of both Evershine XVI, L.P. and Everbright II, LLC 10/12/2005

__Signature of Reporting Person Date

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| | |
|--|------------|
| /s/ Fred S.L. Chan Managing Member, Everbright II, LLC on behalf of both Evershine XVI, L.P. and Everbright II, LLC | 10/11/2005 |
| __Signature of Reporting Person | Date |
| /s/ Mee Sim Lee, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, the Edward Y.C. Chan Trust UA DTD 12-21-87, the Michael Y.J. Chan Trust UA DTD 3-16-92 and the Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/93 | 10/12/2005 |
| __Signature of Reporting Person | Date |
| /s/ Sung Kook Kim, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, the Edward Y.C. Chan Trust UA DTD 12-21-87, the Michael Y.J. Chan Trust UA DTD 3-16-92 and the Shiu Leung Chan & Annie M.H. Chan Gift Trust Dated 11/20/93 | 10/12/2005 |
| __Signature of Reporting Person | Date |
| /s/ Myong Shin Kim, Co-Trustee of the David Y.W. Chan Trust UA DTD 12-21-87, The Edward Y.C. Chan Trust UA DTD 12-21-87, the Michael Y.J. Chan Trust UA DTD 3-16-92 | 10/12/2005 |
| __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).

This Form 4 is filed jointly by Fred SL Chan (?F. Chan?), Annie MH Chan (?A. Chan?), The Annie MH Chan Living Trust UA 07-25-95 (the ?Living Trust?), The David YW Chan Trust UA DTD 12-21-87 (the ?David Chan Trust?), The Edward YC Chan Trust UA DTD 12-21-87 (the ?Edward Chan Trust?), The Michael YJ Chan Trust UA DTD 3-16-92 (the ?Michael Chan Trust?), the Shiu Leung Chan & Annie MH Chan Gift Trust Dated 11/20/93 (the ?Gift Trust?), Evershine XVI, L.P. (?Evershine?), a California limited partnership, Everbright II, LLC (?Everbright?), a California limited liability company and Victory Acquisition Corporation, a Delaware corporation (?Victory?). F. Chan, A. Chan, Living Trust, David Chan Trust, Edward Chan Trust, Michael Chan Trust, Gift Trust, Evershine and Everbright are collectively referred to as the ?Chan Reporting Persons?. The Chan Reporting Persons and Victory may be considered members of a ?group? under Rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended.
- (1) On October 7, 2005, Victory was merged (the ?Merger?) with and into Vialta, Inc. (?Vialta?) pursuant to the terms of the Agreement and Plan of Reorganization between Vialta and Victory dated as of March 28, 2005, as thereafter amended (the ?Agreement?). Pursuant to the Merger, the shares of Vialta Common Stock held by Victory were cancelled without consideration, and each share of Victory Common Stock held by the Victory stockholders was converted into a share of Common Stock of Vialta on a one-for-one basis. The Reporting Persons owned all of the outstanding shares of Victory prior to the Merger. In addition, options held by F. Chan at the time of the Merger were cancelled without consideration.
 - (2) The reported securities are directly held by F. Chan, the spouse of A. Chan. Except to the extent of any indirect pecuniary interest therein, Mrs. Chan disclaims beneficial ownership of these securities.
 - (3) The reported securities are directly held by A. Chan, the spouse of F. Chan. Except to the extent of any indirect pecuniary interest therein, Mr. Chan disclaims beneficial ownership of these securities.
 - (4) The reported securities are directly held by the Chan Living Trust of which A. Chan, the spouse of F. Chan, is the sole Trustee. Except to the extent of any indirect pecuniary interest therein, Mr. and Mrs. Chan disclaim beneficial ownership of these securities.
 - (5) The reported securities are directly held by Evershine. Everbright, as the sole general partner of Evershine, and F. Chan and A. Chan, as the managing members of Everbright, may be deemed to exercise voting and dispositive powers with respect to these securities. Except to the extent of any indirect pecuniary interest therein, Everbright and Mr. and Mrs. Chan disclaim beneficial ownership of these securities.
 - (6) The reported securities are directly held by the David Chan Trust.
 - (7) The reported securities are directly held by the Edward Chan Trust.
 - (8) The reported securities are directly held by the Michael Chan Trust.
 - (9) The reported securities are directly held by the Chan Gift Trust.
 - (10) The reported securities were held directly by Victory. The Reporting Persons were collectively the holders of 100% of the outstanding stock of Victory. F. Chan was the sole director and executive officer of Victory and individually held 15.7% of the issued and

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outstanding stock of Victory. Individually, A. Chan, the Chan Living Trust and Evershine were the holders of 17.9%, 25.1% and 27.5%, respectively, of the issued and outstanding stock of Victory. Except to the extent of any pecuniary interest therein, the Reporting Persons disclaim beneficial ownership of any of Issuer's securities held by Victory.

(12) The David Chan Trust, Edward Chan Trust, Michael Chan Trust and Chan Gift Trust were established by F. Chan and/or A. Chan for the benefit of their children. Mr. and Mrs. Chan are not trustees of these trusts and disclaim beneficial ownership of and any pecuniary interest in these securities.

(13) These options were fully vested by 9/01/04, and under the terms of the option agreement F. Chan was entitled to exercise the options until 10/05/09, 7/03/06 and 1/03/11, respectively. Pursuant to the Merger Agreement, these options were cancelled upon the Merger.

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.