

MICROTUNE INC
Form 8-K
March 28, 2008

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): March 28, 2008

Microtune, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-31029-40
(Commission File Number)

75-2883117
(IRS Employer
Identification No.)

2201 10th Street, Plano, Texas
(Address of principal executive offices)
(972) 673-1600

75074
(Zip Code)

(Registrant's telephone number, including area code)

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:

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- “ 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))

Item 8.01 Other Events.

As previously disclosed, Microtune, Inc. (the Company) voluntarily contacted the Internal Revenue Service of the United States Department of Treasury (the IRS) regarding the findings of the Audit Committee investigation into the Company's stock option granting practices. On March 28, 2008, the Company paid the IRS approximately \$150,000 upon completion of the examination by the IRS of the Company's payroll taxes for the years 2003 through 2006 and other matters related to the Audit Committee investigation. The Company previously accrued approximately \$560,000 in estimated taxes and interest relating to this issue. As a result of the completion of the IRS examination, in the first quarter of 2008, the Company will realize a benefit to operating expenses of approximately \$410,000 for amounts previously accrued in excess of the amounts actually paid to the IRS.

SIGNATURES

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

MICROTUNE, INC.

Date: March 28, 2008

By: /s/ Jeffrey A. Kupp
Jeffrey A. Kupp
Chief Financial Officer