

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB 3235-0287

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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 SOROS FUND MANAGEMENT LLC			2. Issuer Name and Ticker or Trading Symbol EXAR CORP [EXAR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner ____ Officer (give title below) ____ Other (specify below)		
(Last) 888 SEVENTH AVENUE, 33RD FLOOR	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/05/2012					
(Street) NEW YORK, NY 10106			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) ____ Form filed by One Reporting Person ____ X Form filed by More than One Reporting Person		
(City) (State) (Zip)			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	10/05/2012		S		50,000	D \$ 8.45	6,616,666	I See footnote (1)
Common Stock	10/05/2012		S		250,000	D \$ 8.44	6,366,666	I See footnote (1)

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.

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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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable Expiration Date Title Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOROS FUND MANAGEMENT LLC 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106		X		
SOROS GEORGE 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106		X		
SOROS ROBERT 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106		X		

Signatures

/s/ Jay Schoenfarber, as Assistant General Counsel	10/10/2012
Signature of Reporting Person	Date
/s/ Jay Schoenfarber, as Attorney-in-Fact of George Soros	10/10/2012
Signature of Reporting Person	Date
/s/ Jay Schoenfarber, as Attorney-in-Fact of Robert Soros	10/10/2012
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) These securities are held for the account of Quantum Partners LP, a Cayman Islands exempted limited partnership ("Quantum Partners"). Soros Fund Management LLC ("SFM LLC") serves as principal investment manager to Quantum Partners. As such, SFM LLC has been granted investment discretion over portfolio investments held for the account of Quantum Partners. George Soros serves as Chairman of SFM LLC and Robert Soros serves as President and Deputy Chairman of SFM LLC.

Remarks:
The filing of this statement shall not be deemed an admission that any of the Reporting Persons are the beneficial owner of any securities not held directly for its account for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise.

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.

JOINT FILING INFORMATION

Reporting Person: SOROS FUND MANAGEMENT LLC
Address: 888 SEVENTH AVENUE
33RD FLOOR
NEW YORK, NY 10106

Designated Filer: SOROS FUND MANAGEMENT LLC
Issuer and Symbol: EXAR CORPORATION (EXAR)
Date of Event Requiring Statement: 10/05/2012

Signature: /s/ Jay Schoenfarber, as Assistant General Counsel
Jay Schoenfarber, as Assistant General Counsel

Reporting Person: GEORGE SOROS
Address: 888 SEVENTH AVENUE
33RD FLOOR
NEW YORK, NY 10106

Designated Filer: SOROS FUND MANAGEMENT LLC
Issuer and Symbol: EXAR CORPORATION (EXAR)
Date of Event Requiring Statement: 10/05/2012

Signature: /s/ Jay Schoenfarber, as Attorney-in-Fact
Jay Schoenfarber, as Attorney-in-Fact

Reporting Person: ROBERT SOROS
Address: 888 SEVENTH AVENUE
33RD FLOOR
NEW YORK, NY 10106

Designated Filer: SOROS FUND MANAGEMENT LLC
Issuer and Symbol: EXAR CORPORATION (EXAR)
Date of Event Requiring Statement: 10/05/2012

Signature: /s/ Jay Schoenfarber, as Attorney-in-Fact
Jay Schoenfarber, as Attorney-in-Fact

