

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person CHEN HERBERT		2. Issuer Name and Ticker or Trading Symbol TRANSWITCH CORP /DE [TXCC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)						
(Last) (First) (Middle) C/O LATTANZIO CHEN MANAGEMENT LLC, 650 MADISON AVENUE, 17TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 12/16/2011		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person						
(Street) NEW YORK, NY 10022		4. If Amendment, Date Original Filed (Month/Day/Year) 12/19/2011								
(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 \$0.001 par value								1,059,955	D	
Common Stock \$0.001 par value	12/16/2011		J ⁽¹⁾		175,000	D	(1)	1,484,904	I	See footnote. ⁽²⁾

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

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEN HERBERT C/O LATTANZIO CHEN MANAGEMENT LLC 650 MADISON AVENUE, 17TH FLOOR NEW YORK, NY 10022	X			

Signatures

/s/ Herbert Chen (+)

01/03/2012

Signature of Reporting Person

Date

Explanation of Responses:

- (1) On December 16, 2011, unregistered investment companies and managed accounts over which Mr. Chen has investment control made an in-kind distribution of 175,000 shares to the investors in such entities.
- (2) These securities are held in the accounts of Mr. Chen's (i) wife, (ii) minor daughter or (iii) unregistered investment companies over which Mr. Chen has investment control.

Remarks:

The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

*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).

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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