

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

SCHEDULE 14D-9

**SOLICITATION/RECOMMENDATION STATEMENT UNDER SECTION 14(d)(4)
OF THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 4)

MathStar, Inc.

(Name of Subject Company)

MathStar, Inc.

(Name of Person(s) Filing Statement)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

576801302

(CUSIP Number of Class of Securities)

Douglas M. Pihl

Chairman, President and Chief Executive Officer

19075 NW Tanasbourne Drive, Suite 200

Hillsboro, Oregon 97124

(503) 726-5500

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

With copies to:

Michele D. Vaillancourt
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
(612) 604-6400

Karen V. Bertulli
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
(612) 604-6400

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

[Table of Contents](#)

TABLE OF CONTENTS

Explanatory Note	1
Item 8. Additional Information	1
Item 9. Exhibits	1
Signatures	2

Explanatory Note

This Amendment No. 4 to Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9, including all exhibits thereto (as amended from time to time, the “Statement”), originally filed by MathStar, Inc., a Delaware corporation (the “Company”), with the Securities and Exchange Commission on June 12, 2009, as amended on June 26, 2009, July 2, 2009 and July 7, 2009, relating to the unsolicited offer by Tiberius Capital II, LLC, an Illinois limited liability company (the “Purchaser”), as disclosed in the Tender Offer Statement on Schedule TO dated June 1, 2009, and as amended on June 22, 2009, July 1, 2009, July 6, 2009 and July 9, 2009 (as further amended or supplemented from time to time, the “Schedule TO”), to acquire all of the 9,181,497 outstanding shares of common stock (the “Shares”), par value \$0.01 per share, of the Company (the “Common Stock”), at a net price per Share equal to \$1.25 in cash (without interest and subject to applicable withholding taxes) upon the terms and subject to the conditions set forth in the Purchaser’s Offer to Purchase dated June 1, 2009, as amended (the “Offer to Purchase”), and the related Letter of Transmittal (the “Letter of Transmittal,” and, together with the Offer to Purchase and any amendments or supplements thereto from time to time, the “Offer”). Capitalized terms used but not defined herein have the meanings set forth in the Statement. Except as specifically noted herein, the information set forth in the Statement remains unchanged. All references herein to page numbers refer to the printed Schedule 14D-9 dated June 12, 2009 sent by the Company to its stockholders.

Item 8. Additional Information.

On July 13, 2009, MathStar issued a press release announcing the results of the annual meeting of stockholders held July 10, 2009. The press release issued by MathStar is attached hereto as Exhibit (a)(8).

Item 9. Exhibits.

Item 9 is hereby amended and supplemented by adding the following exhibit(s):

Exhibit No.	Description
(a)(8)	Press release issued by the Company on July 13, 2009.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MathStar, Inc.

By: /s/ Douglas M. Pihl

Name: Douglas M. Pihl

Title: Chairman, President and Chief Executive Officer

Dated: July 13, 2009

Contact:
The Proxy Advisory Group, LLC
(888) 337-7699 (888-33PROXY)

**MathStar Announces Results of Annual Meeting;
CEO Doug Pihl Announces Strategic Plan**

HILLSBORO, Ore., July 13, 2009 — MathStar, Inc. (MATH.PK) today announced the results of its annual meeting of stockholders, held Friday, July 10, 2009 in Minneapolis, Minnesota. Three proposals were voted on at the meeting: (i) stockholders voted to re-elect the four nominated Directors of MathStar's Board of Directors; (ii) stockholders ratified the appointment of MathStar's independent registered public accounting firm, PricewaterhouseCoopers LLP; and (iii) as had been recommended by the Board, stockholders rejected the stockholder proposal recommending liquidation of MathStar.

After the vote tallies were announced, Doug Pihl, the Chairman, President and CEO of MathStar made a presentation regarding the strategic alternatives currently being explored by the Board, which include the possibility of a merger with a private company or a restart of MathStar upon the acquisition of certain video encoding technology.

Mr. Pihl said, "After the meeting, I am confident that our stockholders continue to support the vision of the MathStar Board and we are working hard to identify a business opportunity that leverages MathStar's assets with the goal of growing revenues and enhancing shareholder value."

As such, MathStar's Board of Directors continues to recommend that MathStar stockholders reject the cash tender offer from Tiberius Capital II, LLC (Tiberius).

The MathStar Board of Directors continues to recommend AGAINST stockholders tendering their MathStar shares to Tiberius for several reasons, some of which include:

- MathStar stockholders voted to reject liquidation, signaling a continued confidence in the Board's strategic vision;
 - the myriad changes to the tender offer highlight that it continues to be inadequate and that MathStar stockholders are generally rejecting it;
 - Tiberius' offer still would eliminate the use of MathStar's \$140 million net operating loss carryforwards, which could shield taxes on more than \$10 in earnings per share, if MathStar attains sufficient profitable operations in the future; and
 - Tiberius still has not set forth any specific plans for the Company were it to acquire a controlling interest.
-

The Board's reasons for recommending that you reject the Tiberius tender offer are explained in more detail in MathStar's Solicitation/Recommendation Statement on Schedule 14D-9, as amended (MathStar Statement) filed with the Securities and Exchange Commission (SEC). You may review and obtain copies of the MathStar Statement and all amendments thereto free of charge at the SEC's website at <http://www.sec.gov>. You may also obtain copies of the MathStar Statement at <http://www.mathstar.com> or by contacting calling MathStar's information agent, The Proxy Advisory Group, LLC, at (888) 337-7699 (888-33PROXY) and requesting a copy.

Statements in this press release, other than historical information, may be "forward-looking" in nature and are subject to various risks, uncertainties and assumptions. These statements are based on management's current expectations, estimates and projections about MathStar and include, but are not limited to, those set forth in the section of MathStar's Annual Report on Form 10-K for the year ended December 31, 2008 filed with the Securities and Exchange Commission on March 31, 2009 under the heading "Item 1A. Risk Factors" and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2009. Except as may be required by law, MathStar undertakes no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release.

* * * * *
