

**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): May 17, 2011

Skyworks Solutions, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

1-5560

(Commission
File Number)

04-2302115

(IRS Employer
Identification No.)

20 Sylvan Road, Woburn, MA

(Address of Principal Executive Offices)

01801

(Zip Code)

Registrant's telephone number, including area code: (781) 376-3000

Not applicable.

(Former name or former address, if changed since last report.)

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 (see General Instruction A.2. below):

- ☐ 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))

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Item 1.01. Entry into a Material Definitive Agreement.

On May 17, 2011, Skyworks Solutions, Inc., a Delaware corporation (“Skyworks”) entered into an Agreement and Plan of Merger (the “Merger Agreement”) with SiGe Semiconductor, Inc., a Delaware corporation (“SiGe”), Silver Bullet Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Skyworks (“Merger Sub”), and Shareholder Representative Services LLC, a Colorado limited liability company (the “Company Stockholder Representative”), solely in its capacity as the representative and agent of the stockholders of SiGe. Pursuant to the terms of the Merger Agreement, and subject to the conditions thereof, Merger Sub will merge with and into SiGe, and SiGe, as the surviving corporation, will become a wholly owned subsidiary of Skyworks (the “Merger”).

Subject to the terms and conditions of the Merger Agreement, upon the closing of the transactions contemplated by the Merger Agreement (the “Closing”), Skyworks will pay to the holders of SiGe’s capital stock and the holders of options to purchase shares of SiGe’s capital stock (to the extent that all or any portion of such options are vested under and issuable upon exercise of such option as of immediately prior to the Closing) a total of \$210 million less certain transaction expenses (the “Initial Consideration”), a portion of which will be placed into escrow, subject to a working capital normalizing adjustment. In addition, Skyworks will pay to such holders of SiGe’s capital stock and stock options a contingent earn-out payment of up to \$65 million that will be determined based on the amount of revenue generated by Skyworks from sales of certain SiGe components during the twelve month period following the Closing. At the Closing, all of the outstanding shares of SiGe’s capital stock will be cancelled and converted into the right to receive a portion of the cash payments described above and each SiGe option outstanding at the Closing will be cancelled and, to the extent that shares of common stock subject to such option were vested under and issuable upon exercise of such option as of immediately prior to the Closing (after giving effect to any acceleration of vesting required as a result of the Merger), will be converted into the right to receive a portion of the cash payments described above.

At the Closing, Skyworks will also enter into an escrow agreement in a customary form (the “Escrow Agreement”) and deposit an aggregate amount of \$23 million into three separate escrow funds for the purposes of (i) securing the indemnification rights of Skyworks for any and all losses for which they are entitled to indemnification pursuant to the Merger Agreement or the Escrow Agreement, (ii) securing any reimbursement obligations of the stockholders of SiGe in connection with the working capital normalization adjustment and (iii) reimbursing the Company Stockholder Representative.

Skyworks and SiGe currently expect the Closing to occur in June 2011. The consummation of the Merger is subject to the satisfaction or waiver of customary conditions, as set forth in the Merger Agreement, including, among other things, the adoption of the Merger Agreement by SiGe stockholders, the number of dissenting SiGe stockholders not exceeding a specified threshold, obtaining certain third party consents and the receipt of domestic and foreign regulatory approvals. Skyworks and SiGe have made certain customary representations and warranties to each other in the Merger Agreement, including representations and warranties made by SiGe related to capitalization, the absence of undisclosed liabilities, environmental matters, real property, intellectual property, assets, employee benefits, Canadian government grants and governmental contracts.

The Merger Agreement also contains certain termination rights of Skyworks and SiGe, including in the event of certain breaches of representations warranties and covenants by the other party and in the event that the Closing does not occur prior to July 31, 2011. Pursuant to the Merger Agreement, SiGe and Skyworks have also entered into certain customary covenants, including without limitation, covenants regarding obtaining the requisite approval of the holders of SiGe’s capital stock, cooperation with SiGe employee retention, making required regulatory filings, the operation of SiGe’s business in between the

date the agreement was executed and the Closing, the provision of indemnification and insurance for SiGe's directors and officers after the Closing and access to information of each of the parties. A copy of the Merger Agreement will be filed with the Company's next quarterly report on Form 10-Q.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Any statements in this Current Report on Form 8-K about future expectations, plans and prospects for Skyworks, including statements about the expected timetable for consummation of the proposed transaction among Skyworks, Merger Sub and SiGe, and any other statements about Skyworks, Merger Sub and SiGe, or about Skyworks' future expectations, beliefs, goals, plans or prospects, constitute forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered forward-looking statements. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, including the parties' ability to consummate the transaction; the conditions to the completion of the transaction, including the receipt of certain consents required in connection with the transaction which may not be obtained on the terms expected or on the anticipated schedule; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction; the possibility that the parties may be unable to achieve expected synergies and operating efficiencies within the expected time-frames or at all or be unable to successfully integrate SiGe's operations into those of Skyworks; the possibility that the integration of SiGe into Skyworks may be more difficult, time consuming or costly than expected; resulting increases in operating costs, customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers); the ability of Skyworks to retain certain key employees of SiGe; and the other factors described in Skyworks reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended October 1, 2010. Skyworks assumes no obligation to update the information in this Current Report on Form 8-K, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward looking statements that speak only as of the date hereof.

Item 8.01 Other Events.

On May 17, 2011, Skyworks issued a press release announcing, among other things, the execution of the Merger Agreement. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (d) See the Exhibit Index attached to this Current Report on Form 8-K, which is incorporated herein by reference.

SIGNATURE

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

SKYWORKS SOLUTIONS, INC.

Date: May 23, 2011

/s/ Donald W. Palette

Donald W. Palette

Vice President and Chief Financial Officer

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<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 17, 2011

**Skyworks Media Relations:**

Pilar Barrigas
949-231-3061

Skyworks Investor Relations:

Stephen Ferranti
781-376-3056

**Skyworks to Acquire Mobile Data
Connectivity Innovator SiGe Semiconductor**

Accelerates Ascent to Wireless Networking Leadership; Immediately Accretive

WOBURN and ANDOVER, Mass. — May 17, 2011 — Skyworks Solutions, Inc. (NASDAQ: SWKS), an innovator of high reliability analog and mixed signal semiconductors enabling a broad range of end markets, today signed a definitive agreement to purchase SiGe Semiconductor, Inc., a leading global supplier of radio frequency (RF) front-end solutions that are facilitating wireless multimedia across a wide range of applications. The acquisition of SiGe, a fabless semiconductor provider, complements Skyworks' leadership in wide area front-end solutions by adding SiGe's innovative short range, silicon-based products. As a result, Skyworks will be able to offer customers a comprehensive wireless networking product portfolio, supporting all key operating frequencies with architectural flexibility to address a variety of high growth applications. Specifically, via this transaction, Skyworks immediately expands its addressable content opportunity within several strategic product areas including smart phones, tablets, gaming consoles, notebook PCs and home automation systems.

"Skyworks' acquisition of SiGe Semiconductor underscores our commitment to capitalize on ubiquitous wireless connectivity," said David J. Aldrich, president and chief executive officer of Skyworks. "To that end, this acquisition is highly complementary in terms of our addressed markets, sales channels, process technologies, design methodologies and baseband partnerships. At the same time, the SiGe business presents significant operational and cost synergies yielding immediate earnings accretion and long-term shareholder value creation."

"Skyworks clearly represents the best strategic and cultural fit for SiGe Semiconductor," said Sohail Khan, president and chief executive officer of SiGe Semiconductor. "Both companies have a long history of front-end innovation and a

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shared vision of the future of band-intensive wireless networking. Together, we can develop and deliver products of unprecedented integration and improve our customers' performance in the increasingly connected wireless world."

Skyworks will pay \$210 million in cash, plus an additional \$65 million if certain performance targets are met over the next 12 months. The transaction has been approved by Skyworks' and SiGe's boards of directors and is anticipated to close in June, subject to customary closing conditions, including the receipt of domestic and foreign regulatory approvals. Excluding any non-recurring acquisition related charges and amortization of acquired intangibles, Skyworks expects the acquisition to be immediately accretive to non-GAAP earnings and will finalize estimates of the transaction's financial impact, as well as the accounting for the transaction, upon deal close.

SiGe Semiconductor's diverse and comprehensive product portfolio provides the performance, range and reliability required by 802.11b/g/a/n, Bluetooth®, WiMAX, GPS and ZigBee® Systems. The company's innovative utilization of silicon-based semiconductor technologies simplifies the integration of RF signal processing for many of today's leading consumer, commercial and industrial electronics companies. Key SiGe customers include Cisco, Dell, Huawei, Hewlett-Packard, NetGear, Itron, Microsoft, Nintendo, Samsung and Sony.

Skyworks Conference Call

Skyworks will be hosting a conference call on May 18 at 8:00 a.m. Eastern to discuss the acquisition. To listen to the conference call via the Internet, please visit the investor relations section of Skyworks' Web site. To listen to the conference call via telephone, please call 800-768-6544 (domestic) or 785-830-7990 (international), confirmation code: 9593511.

Playback of the conference call will begin at 11:00 a.m. Eastern time on May 18, and end at 11:00 a.m. Eastern time on May 25. The replay will be available on Skyworks' Web site or by calling 888-203-1112 (domestic) or 719-457-0820 (international), pass code: 9593511.

About SiGe Semiconductor

SiGe Semiconductor is a leading provider of highly integrated RF semiconductor front-end solutions that enable wireless connectivity across a wide range of applications. Our innovative solutions

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integrate multiple RF functions into a single semiconductor device to deliver an optimal combination of performance, power output and efficiency, and size. Our predominant use of standard silicon based processes and fabless manufacturing model enables us to achieve high levels of functional integration, leverage the economies of scale of high volume manufacturing technology, maintain low costs and accelerate our time-to-market. We have shipped more than 750 million front-end solutions since our inception, primarily consisting of Wi-Fi™ front end modules and power amplifiers.

About Skyworks

Skyworks Solutions, Inc. is an innovator of high reliability analog and mixed signal semiconductors. Leveraging core technologies, Skyworks offers diverse standard and custom linear products supporting automotive, broadband, cellular infrastructure, energy management, industrial, medical, military and mobile handset applications. The Company's portfolio includes amplifiers, attenuators, detectors, diodes, directional couplers, front-end modules, hybrids, infrastructure RF subsystems, mixers/demodulators, phase shifters, PLLs/synthesizers/VCOs, power dividers/combiners, receivers, switches and technical ceramics.

Headquartered in Woburn, Mass., Skyworks is worldwide with engineering, manufacturing, sales and service facilities throughout Asia, Europe and North America. For more information, please visit Skyworks' Web site at: www.skyworksinc.com.

Safe Harbor Statement

This news release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include without limitation information relating to future results and expectations of Skyworks (including without limitation certain projections and business trends). Forward-looking statements can often be identified by words such as "anticipates," "expects," "forecasts," "intends," "believes," "plans," "may," "will," or "continue," and similar expressions and variations or negatives of these words. All such statements are subject to certain risks, uncertainties and other important factors that could cause actual results to differ materially and adversely from those projected, and may affect our future operating results, financial position and cash flows.

These risks, uncertainties and other important factors include, but are not limited to: whether we are able to satisfy the closing conditions and close our acquisition of SiGe Semiconductor; whether we are able to successfully integrate SiGe Semiconductor's operations; uncertainty regarding global economic and financial market conditions; the susceptibility of the wireless semiconductor industry and the markets addressed by our, and our customers', products to economic downturns; the timing, rescheduling or cancellation of significant customer orders and our ability, as well as the ability of our customers, to manage inventory; losses or curtailments of purchases or payments from key customers, or the timing of customer inventory adjustments; the availability and pricing of third party semiconductor foundry, assembly and test capacity, raw materials and supplier components; changes in laws, regulations and/or policies in the United States that could adversely affect financial markets and our ability to raise capital; our ability to develop, manufacture and market innovative products in a highly price competitive and rapidly changing technological environment; economic, social and political conditions in the countries in which we, our customers or our suppliers operate, including security and health risks, possible disruptions in transportation networks and fluctuations in foreign currency exchange rates; fluctuations in our manufacturing yields due to our complex and specialized manufacturing processes; delays or disruptions in production due to equipment maintenance, repairs and/or upgrades; our reliance on several key customers for a large percentage of our sales; fluctuations in the manufacturing yields of our third party semiconductor foundries and other problems or delays in the fabrication, assembly, testing or delivery of our products; our ability to timely and accurately predict market requirements and evolving industry standards, and to identify opportunities in new markets; uncertainties of litigation, including potential disputes over intellectual property infringement and rights, as well as payments related to the licensing and/or sale of such rights; our ability to rapidly develop new products and avoid product obsolescence; our ability to retain, recruit and hire key executives, technical personnel and other employees in the positions and numbers, with the experience and capabilities, and at the compensation levels needed to implement our business and product plans; lengthy product development cycles that impact the timing of new product

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introductions; unfavorable changes in product mix; the quality of our products and any remediation costs; shorter than expected product life cycles; problems or delays that we may face in shifting our products to smaller geometry process technologies and in achieving higher levels of design integration; and our ability to continue to grow and maintain an intellectual property portfolio and obtain needed licenses from third parties, as well as other risks and uncertainties, including but not limited to those detailed from time to time in our filings with the Securities and Exchange Commission.

These forward-looking statements are made only as of the date hereof, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Note to Editors: Skyworks and Skyworks Solutions are trademarks or registered trademarks of Skyworks Solutions, Inc. or its subsidiaries in the United States and in other countries. All other brands and names listed are trademarks of their respective companies.

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