

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended July 1, 2016

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-05560

SKYWORKS SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

04-2302115

(I.R.S. Employer Identification No.)

20 Sylvan Road, Woburn, Massachusetts

(Address of principal executive offices)

01801

(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class

Common Stock, par value \$.25 per share

Outstanding as of July 22, 2016

187,496,060

SKYWORKS SOLUTIONS, INC.
QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTER ENDED JULY 1, 2016

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PART 1. FINANCIAL INFORMATION

Item 1. Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited, in millions, except per share amounts)

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
Net revenue	\$ 751.7	\$ 810.0	\$ 2,453.6	\$ 2,377.6
Cost of goods sold	373.4	416.9	1,212.8	1,259.3
Gross profit	378.3	393.1	1,240.8	1,118.3
Operating expenses:				
Research and development	77.9	76.8	239.2	220.8
Selling, general and administrative	46.9	48.6	142.6	143.9
Amortization of intangibles	10.0	8.4	27.0	25.2
Restructuring and other charges	4.9	0.5	5.2	2.9
Total operating expenses	139.7	134.3	414.0	392.8
Operating income	238.6	258.8	826.8	725.5
Other (expense) income, net	(2.4)	0.6	(5.8)	1.9
Merger termination fee	—	—	88.5	—
Income before income taxes	236.2	259.4	909.5	727.4
Provision for income taxes	51.2	52.0	161.1	158.3
Net income	\$ 185.0	\$ 207.4	\$ 748.4	\$ 569.1
Earnings per share:				
Basic	\$ 0.98	\$ 1.09	\$ 3.94	\$ 3.00
Diluted	\$ 0.97	\$ 1.06	\$ 3.87	\$ 2.92
Weighted average shares:				
Basic	188.7	190.0	189.8	189.5
Diluted	191.7	195.4	193.2	194.9
Cash dividends declared and paid per share	\$ 0.26	\$ 0.13	\$ 0.78	\$ 0.39

See accompanying Notes to Consolidated Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited, in millions)

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
Net income	\$ 185.0	\$ 207.4	\$ 748.4	\$ 569.1
Other comprehensive income, net of tax				
Foreign currency translation adjustment	(0.5)	—	(0.8)	(3.0)
Comprehensive income	\$ 184.5	\$ 207.4	\$ 747.6	\$ 566.1

See accompanying Notes to Consolidated Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited, in millions, except per share amounts)

	As of	
	July 1, 2016	October 2, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 973.7	\$ 1,043.6
Receivables, net of allowance for doubtful accounts of \$0.5 and \$0.4, respectively	570.0	538.0
Inventory	437.6	267.9
Other current assets	96.8	65.2
Total current assets	2,078.1	1,914.7
Property, plant and equipment, net	844.5	826.4
Goodwill	865.8	856.7
Intangible assets, net	68.2	45.0
Deferred tax assets, net	54.7	56.3
Other assets	44.4	20.3
Total assets	\$ 3,955.7	\$ 3,719.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 181.7	\$ 291.1
Accrued compensation and benefits	59.6	81.5
Other current liabilities	105.7	91.3
Total current liabilities	347.0	463.9
Long-term tax liabilities	64.4	71.0
Other long-term liabilities	30.0	25.3
Total liabilities	441.4	560.2
Commitments and contingencies (Note 7)		
Stockholders' equity:		
Preferred stock, no par value: 25.0 shares authorized, no shares issued	—	—
Common stock, \$0.25 par value; 525.0 shares authorized; 222.0 shares issued and 187.5 shares outstanding as of July 1, 2016, and 219.0 shares issued and 190.3 shares outstanding as of October 2, 2015	46.9	47.6
Additional paid-in capital	2,652.0	2,495.2
Treasury stock, at cost	(1,244.5)	(844.6)
Retained earnings	2,068.9	1,469.2
Accumulated other comprehensive loss	(9.0)	(8.2)
Total stockholders' equity	3,514.3	3,159.2
Total liabilities and stockholders' equity	\$ 3,955.7	\$ 3,719.4

See accompanying Notes to Consolidated Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited, in millions)

	Nine Months Ended	
	July 1, 2016	July 3, 2015
Cash flows from operating activities:		
Net income	\$ 748.4	\$ 569.1
Adjustments to reconcile net income to net cash provided by operating activities:		
Share-based compensation	58.3	74.4
Depreciation	159.6	116.4
Amortization of intangible assets	27.0	25.2
Contribution of common shares to savings and retirement plans	11.3	13.1
Deferred income taxes	1.5	(4.7)
Excess tax benefit from share-based compensation	(45.1)	(50.2)
Other	0.2	0.8
Changes in assets and liabilities net of acquired balances:		
Receivables, net	(32.0)	(64.1)
Inventory	(160.7)	(1.0)
Other current and long-term assets	(7.2)	(18.0)
Accounts payable	(110.2)	27.4
Other current and long-term liabilities	(10.4)	71.7
Net cash provided by operating activities	640.7	760.1
Cash flows from investing activities:		
Capital expenditures	(174.1)	(279.3)
Payments for acquisitions, net of cash acquired	(55.0)	(24.2)
Net cash used in investing activities	(229.1)	(303.5)
Cash flows from financing activities:		
Excess tax benefit from share-based compensation	45.1	50.2
Repurchase of common stock - payroll tax withholding on equity awards	(72.9)	(53.4)
Repurchase of common stock - stock repurchase program	(327.0)	(126.3)
Dividends paid	(148.8)	(73.8)
Net proceeds from exercise of stock options	22.1	46.9
Net cash used in financing activities	(481.5)	(156.4)
Net (decrease) increase in cash and cash equivalents	(69.9)	300.2
Cash and cash equivalents at beginning of period	1,043.6	805.8
Cash and cash equivalents at end of period	\$ 973.7	\$ 1,106.0
Supplemental cash flow disclosures:		
Income taxes paid	\$ 163.4	\$ 94.6

See accompanying Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. DESCRIPTION OF BUSINESS AND BASIS OF PRESENTATION

Skyworks Solutions, Inc., together with its consolidated subsidiaries, (“Skyworks” or the “Company”) is empowering the wireless networking revolution. The Company’s highly innovative analog semiconductors are connecting people, places, and things, spanning a number of new and previously unimagined applications within the automotive, broadband, cellular infrastructure, connected home, industrial, medical, military, smartphone, tablet and wearable markets.

The accompanying unaudited interim consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”) for interim financial reporting. Certain information and footnote disclosures, normally included in annual consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”), have been condensed or omitted pursuant to those rules and regulations. However, in management’s opinion, the financial information reflects all adjustments, including those of a normal recurring nature, necessary to present fairly the results of operations, financial position, and cash flows of the Company for the periods presented. The results of operations, financial position, and cash flows for the Company during the interim periods are not necessarily indicative of those expected for the full year. This information should be read in conjunction with the Company’s financial statements and notes thereto contained in the Company’s Annual Report on Form 10-K for the fiscal year ended October 2, 2015, filed with the SEC on November 24, 2015, as amended by Amendment No. 1 to such Annual Report on Form 10-K, filed with the SEC on February 1, 2016 (the “2015 10-K”).

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, expenses, comprehensive income and accumulated other comprehensive loss that are reported in these unaudited consolidated financial statements and accompanying disclosures. The Company evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment. Significant judgment is required in determining the recognition and/or disclosure of reserves for and fair value of items such as inventory, income taxes, share-based compensation, loss contingencies, subsequent events (which the Company has evaluated through the date of issuance of these unaudited consolidated financial statements), bad debt allowances, intangible assets associated with business combinations, and overall fair value assessments of assets and liabilities, particularly those classified as Level 2 or Level 3 in the fair value hierarchy. In addition, significant judgment is required in determining whether a potential indicator of impairment of long-lived assets exists and in estimating future cash flows for any necessary impairment tests. Actual results could differ significantly from these estimates.

The Company’s fiscal year ends on the Friday closest to September 30. Fiscal year 2016 consists of 52 weeks and ends on September 30, 2016. Fiscal year 2015 consisted of 52 weeks and ended on October 2, 2015. The third quarters of fiscal year 2016 and fiscal year 2015 each consisted of 13 weeks and ended on July 1, 2016, and July 3, 2015, respectively.

2. FAIR VALUE

The Company groups its financial assets and liabilities measured at fair value on a recurring basis in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets with insufficient volume or infrequent transactions (less active markets), or model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data.
- Level 3 - Fair value is derived from valuation techniques in which one or more significant inputs are unobservable, including assumptions and judgments made by the Company.

Assets and Liabilities Measured and Recorded at Fair Value on a Recurring Basis

The Company measures certain assets and liabilities at fair value on a recurring basis such as its financial instruments and derivatives. There have been no transfers between Level 1, 2 or 3 assets or liabilities during the three and nine months ended July 1, 2016.

Level 3 assets include an auction rate security that is classified as available for sale and recorded in other current assets. It is scheduled to mature in 2017. Due to the illiquid market for this security the Company has classified the carrying value as a Level

3 asset with the difference between the par and carrying value being categorized as a temporary loss and recorded in accumulated other comprehensive loss.

On August 1, 2014, the Company entered into a joint venture with Panasonic Corporation (“Panasonic”) with respect to the design, manufacture and sale of Panasonic filter products. The Company had the right to acquire Panasonic’s interest in the joint venture following the two-year anniversary of the acquisition (the “purchase option”). As a result of the purchase option, the Company consolidated the joint venture’s operations in their entirety as of July 1, 2016.

On June 24, 2016, the Company formally notified Panasonic that it intended to exercise the purchase option and on August 1, 2016, the Company exercised the purchase option and paid Panasonic cash of \$76.5 million. As a result of exercising the purchase option, the Company owns 100% of FilterCo. As of July 1, 2016, the amount of the purchase option was fixed however; it contained a foreign exchange adjustment (“foreign exchange collar”). In the event the exchange rate between the United States dollar and the Japanese yen fluctuates outside of a predetermined range upon the exercise of the purchase option, the total amount the Company owes to Panasonic could change. This feature was intended for the parties to share in foreign exchange exposure outside of this predetermined range. The Company calculated the present value of this obligation as of August 1, 2014, the date the joint venture was formed, and included that amount in its preliminary determination of goodwill using unobservable inputs and management judgment, therefore categorizing the obligation as a Level 3 liability. The difference between the calculated present value and the fixed settlement amount was accreted to earnings ratably over the purchase option period. The carrying value of this liability is included in other current liabilities on the consolidated balance sheet as of July 1, 2016.

The Company held currency call and put options (“foreign currency options”) that as of July 1, 2016, were intended to hedge the potential cash exposure related to fluctuations in the exchange rate between the United States dollar and Japanese yen related to the foreign exchange collar. The Company netted the fair value of the foreign currency options and the fair value of the foreign exchange collar separately as either a current asset or liability with the total change in fair value being recorded to earnings each period. The Company measured the fair value of these derivatives using current spot rates and assumptions such as yield curves and option volatilities. As of July 1, 2016, these derivatives were netted on the consolidated balance sheet and classified as Level 3 assets and liabilities accordingly. The net change in fair value had a de minimis impact on the consolidated results. The foreign currency options expired unexercised on July 29, 2016, as the call and put were out of the money.

As of July 1, 2016, assets and liabilities recorded at fair value on a recurring basis consisted of the following (in millions):

	As of July 1, 2016				As of October 2, 2015			
	Total	Fair Value Measurements			Total	Fair Value Measurements		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets								
Money market funds	\$ 318.6	\$ 318.6	\$ —	\$ —	\$ 464.6	\$ 464.6	\$ —	\$ —
Auction rate security	2.3	—	—	2.3	2.3	—	—	2.3
Foreign currency derivative assets	0.1	—	—	0.1	3.3	—	—	3.3
Total	\$ 321.0	\$ 318.6	\$ —	\$ 2.4	\$ 470.2	\$ 464.6	\$ —	\$ 5.6
Liabilities								
Purchase obligation recorded for business combinations	\$ 76.4	\$ —	\$ —	\$ 76.4	\$ 75.4	\$ —	\$ —	\$ 75.4
Foreign currency derivative liabilities	—	—	—	—	2.8	—	—	2.8
Contingent consideration liability recorded for business combinations	8.2	—	—	8.2	0.5	—	—	0.5
Total	\$ 84.6	\$ —	\$ —	\$ 84.6	\$ 78.7	\$ —	\$ —	\$ 78.7

The following table summarizes changes to the fair value of the Level 3 assets (in millions):

	Auction rate security	Foreign currency derivative
Balance as of October 2, 2015	\$ 2.3	\$ 3.3
Changes in fair value included in earnings	—	(3.2)
Balance as of July 1, 2016	\$ 2.3	\$ 0.1

The following table summarizes changes to the fair value of the Level 3 liabilities (in millions):

	Purchase obligation	Foreign currency derivative	Contingent consideration
Balance as of October 2, 2015	\$ 75.4	\$ 2.8	\$ 0.5
Increases to Level 3 liabilities	—	—	7.7
Changes in fair value included in earnings	1.0	(2.8)	—
Balance as of July 1, 2016	\$ 76.4	\$ —	\$ 8.2

The increase in Level 3 liabilities relates to contingent consideration associated with two separate business combinations completed during the three and nine months ended July 1, 2016. For further information regarding business combinations see Note 11 to Item 1 of this quarterly report on Form 10-Q.

Assets Measured and Recorded at Fair Value on a Nonrecurring Basis

The Company's non-financial assets and liabilities, such as goodwill, intangible assets, and other long-lived assets resulting from business combinations are measured at fair value using income approach valuation methodologies at the date of acquisition and subsequently re-measured if there are indicators of impairment. There were no indicators of impairment identified during the three and nine months ended July 1, 2016.

3. INVENTORY

Inventory consists of the following (in millions):

	As of	
	July 1, 2016	October 2, 2015
Raw materials	\$ 25.2	\$ 30.0
Work-in-process	275.2	192.4
Finished goods	126.3	38.0
Finished goods held on consignment by customers	10.9	7.5
Total inventory	\$ 437.6	\$ 267.9

4. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, net consists of the following (in millions):

	As of	
	July 1, 2016	October 2, 2015
Land and improvements	\$ 11.6	\$ 11.6
Buildings and improvements	116.3	101.7
Furniture and fixtures	28.8	26.9
Machinery and equipment	1,469.3	1,285.4
Construction in progress	126.8	159.8
Total property, plant and equipment, gross	1,752.8	1,585.4
Accumulated depreciation	(908.3)	(759.0)
Total property, plant and equipment, net	\$ 844.5	\$ 826.4

5. GOODWILL AND INTANGIBLE ASSETS

The changes to the carrying amount of goodwill during the three and nine months ended July 1, 2016, are related to the business combinations which closed during the period. For further information regarding business combinations see Note 11 to Item 1 of this quarterly report on Form 10-Q.

The Company tests its goodwill and non-amortizing trademarks for impairment annually as of the first day of its fourth fiscal quarter and in interim periods if certain events occur indicating the carrying value of goodwill or non-amortizing trademarks may be impaired. There were no indicators of impairment noted during the three and nine months ended July 1, 2016.

Intangible assets consist of the following (in millions):

	Weighted Average Amortization Period Remaining (Years)	As of July 1, 2016			As of October 2, 2015		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	2.2	\$ 60.3	\$ (55.3)	\$ 5.0	\$ 57.2	\$ (48.7)	\$ 8.5
Developed technology and other	5.8	146.8	(85.2)	61.6	99.7	(64.8)	34.9
Trademarks	Indefinite	1.6	—	1.6	1.6	—	1.6
Total intangible assets		\$ 208.7	\$ (140.5)	\$ 68.2	\$ 158.5	\$ (113.5)	\$ 45.0

The increase in gross and net amounts of intangible assets are related to the business combinations which closed during the period. For further information regarding business combinations see Note 11 to Item 1 of this quarterly report on Form 10-Q.

Annual amortization expense for the next five years related to intangible assets is expected to be as follows (in millions):

	Remaining 2016	2017	2018	2019	2020	Thereafter
Amortization expense	\$ 9.8	\$ 22.7	\$ 10.3	\$ 8.6	\$ 6.7	\$ 8.5

6. INCOME TAXES

The provision for income taxes consists of the following components (in millions):

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
United States income taxes	\$ 43.7	\$ 44.1	\$ 137.2	\$ 142.2
Foreign income taxes	7.5	7.9	23.9	16.1
Provision for income taxes	\$ 51.2	\$ 52.0	\$ 161.1	\$ 158.3

Effective tax rate	21.7%	20.1%	17.7%	21.8%
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The difference between the Company's effective tax rate and the 35% United States federal statutory rate for the three and nine months ended July 1, 2016, resulted primarily from foreign earnings taxed at rates lower than the federal statutory rate, the domestic production activities deduction, research and experimentation tax credits earned, and benefits from the settlement of the Internal Revenue Service ("IRS") audit of the fiscal years 2012 and 2013 income tax returns, partially offset by an increase in the Company's tax expense related to a change in the Company's current year reserve for uncertain tax positions.

During the nine months ended July 1, 2016, the Company concluded an IRS examination of its federal income tax returns for fiscal years 2012 and 2013. The Company agreed to various adjustments to its fiscal year 2012 and 2013 tax returns that resulted in the recognition of current year tax expense of \$2.6 million during the nine months ended July 1, 2016. With the conclusion of the audit, the Company decreased the reserve for uncertain tax positions which resulted in the recognition of an income tax benefit of \$24.0 million in fiscal year 2016.

In December 2015, the United States Congress enacted the Protecting Americans from Tax Hikes Act of 2015, extending numerous tax provisions that had expired. This legislation included a permanent extension of the federal research and experimentation tax credit. As a result of the enactment of this legislation, \$10.2 million of federal research and experimentation tax credits that were earned in fiscal year 2015 reduced the Company's tax expense and tax rate during the nine months ended July 1, 2016.

The difference between the Company's effective tax rate and the 35% United States federal statutory rate for the three and nine months ended July 3, 2015, resulted primarily from foreign earnings taxed at rates lower than the federal statutory rate, the domestic production activities deduction, and research and experimentation tax credits earned, partially offset by an increase in the Company's tax expense related to a change in the Company's reserve for uncertain tax positions.

In December 2014, the United States Congress enacted the Tax Increase Prevention Act of 2014, extending numerous tax provisions that had expired through the end of 2014. As a result of the enactment of this legislation, \$11.0 million of federal research and experimentation tax credits that were earned in fiscal year 2014 reduced the Company's tax expense and tax rate during the nine months ended July 3, 2015.

7. COMMITMENTS AND CONTINGENCIES

Legal Matters

From time to time, various lawsuits, claims and proceedings have been, and may in the future be, instituted or asserted against the Company, including those pertaining to patent infringement, intellectual property, environmental hazards, product liability and warranty, safety and health, employment and contractual matters.

The semiconductor industry is characterized by vigorous protection and pursuit of intellectual property rights. From time to time, third parties have asserted and may in the future assert patent, copyright, trademark and other intellectual property rights to technologies that are important to the Company's business and have demanded and may in the future demand that the Company license their technology. The outcome of any such litigation cannot be predicted with certainty and some such lawsuits, claims or proceedings may be disposed of unfavorably to the Company. Generally speaking, intellectual property disputes often have a risk of injunctive relief, which, if imposed against the Company, could materially and adversely affect the Company's financial condition, or results of operations. From time to time the Company may also be involved in legal proceedings in the ordinary course of business. Legal costs are expensed as incurred.

The Company monitors the status of legal proceedings and other contingencies on an ongoing basis to ensure amounts are recognized and/or disclosed in its financial statements and footnotes as required by Accounting Standards Codification 450, *Loss Contingencies*. At the time of this filing, the Company had not recorded any accrual for loss contingencies associated with its legal proceedings as losses resulting from such matters were determined not to be probable. The Company does not believe there are any pending legal proceedings that are reasonably possible to result in a material loss. We are engaged in various legal actions in the normal course of business and, while there can be no assurances, the Company believes the outcome of all pending litigation involving the Company will not have, individually or in the aggregate, a material adverse effect on its business.

Guarantees and Indemnifications

The Company has made no significant contractual guarantees for the benefit of third parties. However, the Company generally indemnifies its customers from third-party intellectual property infringement litigation claims related to its products, and, on occasion, also provides other indemnities related to product sales. In connection with certain facility leases, the Company has indemnified its lessors for certain claims arising from the facility or the lease.

The Company indemnifies its directors and officers to the maximum extent permitted under the laws of the state of Delaware. The duration of the indemnities varies, and in many cases is indefinite. The indemnities to customers in connection with product sales generally are subject to limits based upon the amount of the related product sales and in many cases are subject to geographic and other restrictions. In certain instances, the Company's indemnities do not provide for any limitation of the maximum potential future payments the Company could be obligated to make. The Company has not recorded any liability for these indemnities in the accompanying consolidated balance sheets and does not expect that such obligations will have a material adverse impact on its financial condition or results of operations.

8. STOCKHOLDERS' EQUITY

Stock Repurchase Program

On November 10, 2015, the Board of Directors approved a stock repurchase program, pursuant to which the Company is authorized to repurchase up to \$400.0 million of its common stock from time to time on the open market or in privately negotiated transactions, as permitted by securities laws and other legal requirements. During the three months ended July 1, 2016, the Company paid \$191.9 million (including commissions) in connection with the repurchase of 3.0 million shares of its common stock (paying an average price of \$63.96 per share). During the nine months ended July 1, 2016, the Company paid \$327.0 million (including commissions) in connection with the repurchase of 5.0 million shares of its common stock (paying an average price of \$65.40 per share). As of July 1, 2016, \$73.0 million remained available under the existing stock repurchase authorization.

On July 19, 2016, the Board of Directors approved a new stock repurchase program, pursuant to which the Company is authorized to repurchase up to \$400.0 million of its common stock from time to time prior to July 19, 2018, on the open market or in privately negotiated transactions, as permitted by securities laws and other legal requirements. This newly authorized stock repurchase plan replaces in its entirety the aforementioned November 10, 2015 plan.

Dividends

On July 21, 2016, the Company announced that the Board of Directors had declared a cash dividend on its common stock of \$0.28 per share, payable on August 25, 2016, to the Company's stockholders of record as of the close of business on August 4, 2016. During the three and nine months ended July 1, 2016, dividends charged to retained earnings were as follows (in millions, except per share data):

	Per share	Total
First quarter	\$ 0.26	\$ 49.8
Second quarter	0.26	49.3
Third quarter	0.26	49.5
Total	<u>\$ 0.78</u>	<u>\$ 148.6</u>

Share-based Compensation

The following table summarizes the share-based compensation expense by line item in the Statement of Operations (in millions):

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
Cost of sales	\$ 2.2	\$ 3.6	\$ 9.4	\$ 10.6
Research and development	7.7	11.7	23.9	33.9
Selling, general and administrative	8.0	10.6	25.0	29.9
Total share-based compensation	<u>\$ 17.9</u>	<u>\$ 25.9</u>	<u>\$ 58.3</u>	<u>\$ 74.4</u>

9. EARNINGS PER SHARE

The following table sets forth the computation of basic and diluted earnings per share (in millions, except per share amounts):

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
Net income	\$ 185.0	\$ 207.4	\$ 748.4	\$ 569.1
Weighted average shares outstanding – basic	188.7	190.0	189.8	189.5
Dilutive effect of equity based awards	3.0	5.4	3.4	5.4
Weighted average shares outstanding – diluted	191.7	195.4	193.2	194.9
Net income per share – basic	\$ 0.98	\$ 1.09	\$ 3.94	\$ 3.00
Net income per share – diluted	\$ 0.97	\$ 1.06	\$ 3.87	\$ 2.92
Anti-dilutive common stock equivalents	1.8	0.1	1.5	0.4

Basic earnings per share are calculated by dividing net income by the weighted average number of shares of the Company's common stock outstanding. The calculation of diluted earnings per share includes the dilutive effect of equity based awards that were outstanding during the three and nine months ended July 1, 2016, and July 3, 2015, using the treasury stock method. Certain of the Company's outstanding share-based awards, noted in the table above, were excluded because they were anti-dilutive, but they could become dilutive in the future.

10. ASSETS HELD FOR SALE

During the three and nine months ended July 1, 2016, management determined not to proceed with the sale of the asset group that had been previously classified as held for sale on the consolidated balance sheet. As a result of the decision to retain the asset group, the Company concluded that it was unlikely that a disposal of the asset group would occur within 12 months, and accordingly, the asset group has been reclassified out of the held for sale designation at July 1, 2016. The decision not to proceed with the sale of the asset group had an immaterial impact on the results of operations for the three and nine months ended July 1, 2016.

11. BUSINESS COMBINATIONS

On October 29, 2015, the Company entered into an Amended and Restated Agreement and Plan of Merger (the "Merger Agreement") with PMC-Sierra Inc. ("PMC"), providing for, subject to the terms and conditions of the Merger Agreement, the cash acquisition of PMC by the Company. On November 23, 2015, PMC notified the Company that it had terminated the Merger Agreement. As a result, on November 24, 2015, PMC paid the Company a termination fee of \$88.5 million pursuant to the Merger Agreement.

During the three and nine months ended July 1, 2016, the Company acquired two businesses for total aggregate cash consideration of \$55.0 million together with future contingent payments. The future contingent consideration payments range from zero to \$10.0 million and are based upon the achievement of specified objectives that are payable up to two years from the anniversary of the acquisitions, which at closing had an estimated fair value of \$7.7 million. In allocating the total purchase consideration for these acquisitions based on preliminary estimated fair values, the Company recorded \$9.1 million of goodwill and \$41.2 million of identifiable intangibles assets. Intangible assets acquired primarily included customer relationships and developed technology with weighted average useful lives of 4.0 years. These acquisitions are treated as asset purchases for tax purposes and accordingly, the goodwill resulting from these acquisitions is expected to be deductible.

The fair value estimates for the assets acquired and liabilities assumed for acquisitions completed during the three and nine months ended July 1, 2016 were based upon preliminary calculations and valuations, and the Company's estimates and assumptions for each of these acquisitions are subject to change as it obtains additional information during the respective measurement periods (up to one year from the respective acquisition dates). The primary areas of preliminary estimates that were not yet finalized related to fixed assets and intangible assets acquired.

Net revenue and net income from these acquisitions has been included in the Consolidated Statements of Operations from the acquisition date through the end of the fiscal quarter on July 1, 2016. The impact of these acquisitions to the ongoing operations on the Company's net revenue and net income were not significant for the period ended July 1, 2016. The Company incurred immaterial transaction-related costs during the period ended July 1, 2016, which were included within the sales, administrative and general expense.

12. RESTRUCTURING AND OTHER CHARGES

During the three and nine months ended July 1, 2016, the Company implemented a restructuring plan to reduce redundancies associated with the acquisitions made during the period and recorded \$4.0 million related to employee severance. The Company began formulating the restructuring plan prior to the acquisitions and none of these costs were included in the preliminary purchase accounting. The Company anticipates making substantially all of the cash payments during the fourth fiscal quarter and does not expect any further contingencies related to the restructuring plan. Charges associated with the restructuring plan are categorized in the "FY16 restructuring programs" in the table below.

The Company recorded other immaterial restructuring charges related to severance costs associated with separate organizational restructuring plans during the three and nine months ended July 1, 2016. The Company does not anticipate any further contingencies related to these plans and has summarized the charges and cash payments under "Other restructuring" in the table below.

The following tables present a summary of the Company's restructuring activity (in millions):

Three months ended July 1, 2016	Balance at April 1, 2016	Current Charges	Cash Payments	Other	Balance at July 1, 2016
FY16 restructuring programs					
Employee severance costs	\$ —	\$ 4.0	\$ —	\$ —	\$ 4.0
FY13 restructuring programs					
Employee severance costs	0.1	—	—	(0.1)	—
Other restructuring					
Employee severance costs, lease and other contractual obligations	0.4	0.9	(0.9)	0.1	0.5
Total	\$ 0.5	\$ 4.9	\$ (0.9)	\$ —	\$ 4.5

Nine months ended July 1, 2016	Balance at October 2, 2015	Current Charges	Cash Payments	Other	Balance at July 1, 2016
FY16 restructuring programs					
Employee severance costs	\$ —	\$ 4.0	\$ —	\$ —	\$ 4.0
FY13 restructuring programs					
Employee severance costs	0.1	—	—	(0.1)	—
Other restructuring					
Employee severance costs, lease and other contractual obligations	0.3	1.2	(1.1)	0.1	0.5
Total	\$ 0.4	\$ 5.2	\$ (1.1)	\$ —	\$ 4.5

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

This report and other documents we have filed with the SEC contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), and are subject to the "safe harbor" created by those sections. Words such as "believes," "expects," "may," "will," "would," "should," "could," "seek," "intends," "plans," "potential," "continue," "estimates," "anticipates," "predicts," and similar expressions or variations or negatives of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements in this report. Additionally, statements concerning future matters such as the development of new products, enhancements of technologies, sales levels, expense levels and other statements regarding matters that are not historical are forward-looking statements. Although forward-looking statements in this report reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements involve inherent risks and uncertainties and actual results and outcomes may differ materially and adversely from the results and outcomes discussed in or anticipated by the forward-looking statements. A number of important factors could cause actual results to differ materially and adversely from those in the forward-looking statements. We urge you to consider the risks and uncertainties discussed in this Quarterly Report on Form 10-Q and the 2015 10-K, under the heading "Risk Factors" and in the other documents we have filed with the SEC in evaluating our forward-looking statements. We have no plans, and undertake no obligation, to revise or update our forward-looking statements to reflect any event or circumstance that may arise after the date of this Quarterly Report on Form 10-Q. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made.

In this document, the words "we," "our," "ours" and "us" refer only to Skyworks Solutions, Inc. and its subsidiaries and not any other person or entity.

RESULTS OF OPERATIONS**THREE AND NINE MONTHS ENDED JULY 1, 2016, AND JULY 3, 2015**

The following table sets forth the results of our operations expressed as a percentage of our net revenue:

	Three Months Ended		Nine Months Ended	
	July 1, 2016	July 3, 2015	July 1, 2016	July 3, 2015
Net revenue	100.0 %	100.0%	100.0 %	100.0%
Cost of goods sold	49.7	51.5	49.4	53.0
Gross profit	50.3	48.5	50.6	47.0
Operating expenses:				
Research and development	10.4	9.5	9.7	9.3
Selling, general and administrative	6.2	6.0	5.8	6.0
Amortization of intangibles	1.3	1.0	1.1	1.1
Restructuring and other charges	0.7	0.1	0.2	0.1
Total operating expenses	18.6	16.6	16.8	16.5
Operating income	31.7	31.9	33.8	30.5
Other (expense) income, net	(0.3)	0.1	(0.2)	0.1
Merger termination fee	—	—	3.6	—
Income before income taxes	31.4	32.0	37.2	30.6
Provision for income taxes	6.8	6.4	6.6	6.7
Net income	24.6 %	25.6%	30.6 %	23.9%

OVERVIEW

We, together with our consolidated subsidiaries, are empowering the wireless networking revolution. Our highly innovative analog semiconductors are connecting people, places, and things spanning a number of new and previously unimagined applications within the automotive, broadband, cellular infrastructure, connected home, industrial, medical, military, smartphone, tablet and wearable markets.

GENERAL

During the three and nine months ended July 1, 2016, the following key factors contributed to our overall results of operations, financial position and cash flows:

- Net revenue increased by 3% to \$2,454 million for the nine months ended July 1, 2016, as compared with the corresponding period in the prior fiscal year. This increase in revenue was primarily related to our continued growth as smartphones displace traditional cellular phones, increased strength in emerging markets due to the adoption of 3G and 4G technologies, increases in applications for the Internet of Things, and the expansion of our analog product portfolio to address additional content within the handset and tablet markets as well as new vertical markets including automotive, industrial, medical and military, partially offset by lower end market demand for certain smartphone models.
- Operating margin increased by approximately 320 basis points to approximately 34% for the nine months ended July 1, 2016, as compared with the corresponding period in the prior fiscal year. This increase in operating margin was primarily related to higher revenue and the leveraging impact on our gross margin and operating expenses partially offset by higher employee compensation expense.
- As a result of the aforementioned factors and the \$88.5 million merger termination fee that we received from PMC on November 24, 2015, in connection with PMC's termination of the Merger Agreement to which we were a party, overall diluted earnings per share increased by 33% for the nine months ended July 1, 2016, as compared with the corresponding period in the prior fiscal year.
- Our ending cash and cash equivalents balance decreased approximately 7% to \$974 million as of July 1, 2016, from \$1,044 million as of October 2, 2015. This decrease in cash and cash equivalents was primarily the result of increased returns to stockholders through the repurchase of 5 million shares of common stock for \$327 million and dividend payments of \$149 million, as well as strategic investments of capital expenditures of \$174 million, and business combinations of \$55 million during the nine months ended July 1, 2016. These uses of cash were partially offset by the \$640 million in cash generated from operations for the nine months ended July 1, 2016, primarily due to increased net income, which included receipt of the PMC merger termination fee.

NET REVENUE

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Net revenue	\$ 751.7	(7.2)%	\$ 810.0	\$ 2,453.6	3.2%	\$ 2,377.6

We market and sell our products directly to original equipment manufacturers of communications and electronics products, third-party original design manufacturers and contract manufacturers, and indirectly through electronic components distributors. We generally experience seasonal peaks during the second half of the calendar year primarily as a result of increased worldwide production of consumer electronics in anticipation of increased holiday sales, whereas our second fiscal quarter is typically lower and in line with seasonal industry trends.

We generated net revenue of \$751.7 million for the three months ended July 1, 2016, a decrease of \$58.3 million or 7.2%, as compared with \$810.0 million for the corresponding period in fiscal year 2015. Net revenue increased by 3.2% or \$76.0 million to \$2,453.6 million for the nine months ended July 1, 2016, as compared with \$2,377.6 million for the corresponding period in fiscal year 2015. The decrease in revenue for the three months ended July 1, 2016 is primarily related to a decrease in demand for our components from a key smartphone customer as a result of a decline in overall market demand due in part to the customer's typical product life cycle. The increase in revenue for the nine months ended July 1, 2016, was primarily driven by our success in capturing a higher share of the increasing RF and analog content per device as smartphones continue to displace traditional cellular phones, increased strength in emerging markets due to the adoption of 3G and 4G technologies, the increasing number of applications for the Internet of Things, and our expanding analog product portfolio supporting new vertical markets including automotive, industrial, medical and military, partially offset by the aforementioned decline in end-product demand from a key smartphone customer.

GROSS PROFIT

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Gross profit	\$ 378.3	(3.8)%	\$ 393.1	\$ 1,240.8	11.0%	\$ 1,118.3
% of net revenue	50.3%		48.5%	50.6%		47.0%

Gross profit represents net revenue less cost of goods sold. Our cost of goods sold consists primarily of purchased materials, labor and overhead (including depreciation and share-based compensation expense) associated with product manufacturing. Erosion of average selling prices of established products is typical of the semiconductor industry. Consistent with trends in the industry, we anticipate that average selling prices for our established products will continue to decline at a normalized rate of five to ten percent per year. As part of our normal course of business, we mitigate the gross margin impact of declining average selling prices with efforts to increase unit volumes, reduce material costs, improve manufacturing efficiencies, lower manufacturing costs of existing products and by introducing new and higher value-added products.

The \$14.8 million decrease in gross profit for the three months ended July 1, 2016, as compared with the corresponding period in fiscal year 2015, was primarily the result of lower unit volumes and erosion of average selling price that combined to negatively impact gross profit by \$56.0 million. These negative impacts were partially offset by lower per-unit materials and manufacturing costs with a gross profit benefit of \$41.2 million. Gross profit margin increased to 50.3% of net revenue for the three months ended July 1, 2016, due to more favorable mix of products and operational improvements achieved during the period.

The \$122.5 million increase in gross profit for the nine months ended July 1, 2016, as compared with the corresponding period in fiscal year 2015, was primarily the result of higher unit volumes and lower per-unit materials and manufacturing costs with an aggregate gross profit benefit of \$162.9 million. These benefits were partially offset by the erosion of our average selling price and changes in product mix that combined to negatively impact gross profit by \$40.4 million. As a result, gross profit margin increased to 50.6% of net revenue for the nine months ended July 1, 2016.

RESEARCH AND DEVELOPMENT

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Research and development	\$ 77.9	1.4%	\$ 76.8	\$ 239.2	8.3%	\$ 220.8
% of net revenue	10.4%		9.5%	9.7%		9.3%

Research and development expenses consist primarily of direct personnel costs including share-based compensation expense, costs for pre-production evaluation and testing of new devices, masks, engineering prototypes and design tool costs.

The increase in research and development expenses for the three and nine months ended July 1, 2016, as compared with the corresponding periods in fiscal year 2015, was primarily related to increased employee compensation and product development-related expenses partially offset by lower share-based compensation expense. As a result of the increased expense, research and development expenses for both periods increased as a percentage of net revenue.

SELLING, GENERAL AND ADMINISTRATIVE

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Selling, general and administrative	\$ 46.9	(3.5)%	\$ 48.6	\$ 142.6	(0.9)%	\$ 143.9
% of net revenue	6.2%		6.0%	5.8%		6.0%

Selling, general and administrative expenses include legal and related costs, accounting, treasury, human resources, information systems, customer service, bad debt expense, sales commissions, share-based compensation expense, advertising, marketing, costs associated with business combinations completed or contemplated during the period and other costs.

The decrease in selling, general and administrative expenses for the three and nine months ended July 1, 2016, as compared with the corresponding period in fiscal year 2015, was primarily related to decreases in share-based compensation and employee-related compensation expense during the period. These decreases were partially offset by increases in legal and other acquisition-related costs related to business combinations completed and contemplated during the period. Due to the aforementioned decrease in net revenue for the three months ended July 1, 2016, selling, general and administrative expenses for the period increased as a percentage of net revenue. For the nine months ended July 1, 2016, selling, general and administrative expenses for the period decreased as a percentage of net revenue due to the aforementioned increase in net revenue for the nine months ended July 1, 2016.

AMORTIZATION OF INTANGIBLES

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Amortization of intangibles	\$ 10.0	19.0%	\$ 8.4	\$ 27.0	7.1%	\$ 25.2
% of net revenue	1.3%		1.0%	1.1%		1.1%

The increase in amortization expense for the three and nine months ended July 1, 2016, primarily relates to the additional intangible assets acquired during the period partially offset by fully amortized intangible assets that were acquired in prior fiscal years.

RESTRUCTURING AND OTHER CHARGES

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Restructuring and other charges	\$ 4.9	880.0%	\$ 0.5	\$ 5.2	79.3%	\$ 2.9
% of net revenue	0.7%		0.1%	0.2%		0.1%

Restructuring and other charges are primarily related to restructuring plans to reduce redundancies associated with the acquisitions made during the three and nine months ended July 1, 2016. We do not anticipate any further significant charges associated with these restructuring activities. Substantially all of the cash payments related to these restructuring plans are expected to occur during the fourth fiscal quarter of 2016.

MERGER TERMINATION FEE

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Merger termination fee	—	—%	—	88.5	100.0%	—
% of net revenue	—%		—%	3.6%		—%

On October 29, 2015, we entered into the Merger Agreement with PMC, providing for, subject to the terms and conditions of the Merger Agreement, our cash acquisition of PMC. On November 23, 2015, PMC notified us that it had terminated the Merger Agreement. As a result, on November 24, 2015, PMC paid us a termination fee of \$88.5 million pursuant to the Merger Agreement.

PROVISION FOR INCOME TAXES

	Three Months Ended			Nine Months Ended		
	July 1, 2016	Change	July 3, 2015	July 1, 2016	Change	July 3, 2015
(dollars in millions)						
Provision for income taxes	\$ 51.2	(1.5)%	\$ 52.0	\$ 161.1	1.8%	\$ 158.3
% of net revenue	6.8%		6.4%	6.6%		6.7%

We recorded a provision for income taxes of \$51.2 million (which consisted of \$43.7 million and \$7.5 million related to United States and foreign income taxes, respectively) and \$161.1 million (which consisted of \$137.2 million and \$23.9 million related to United States and foreign income taxes, respectively) for the three and nine months ended July 1, 2016, respectively.

The effective tax rate for the three and nine months ended July 1, 2016 was 21.7% and 17.7%, respectively, as compared with 20.1% and 21.8% for the three and nine months ended July 3, 2015, respectively. The difference between our year-to-date effective tax rate of 17.7% and the federal statutory rate of 35% was principally due to the recognition of foreign earnings taxed at rates lower than the federal statutory rate, the domestic production activities deduction, research and experimentation tax credits earned, and benefits from the settlement of the IRS audit of our fiscal year 2012 and fiscal year 2013 income tax returns, partially offset by an increase in our tax expense related to a change in our current year reserve for uncertain tax positions.

During the nine months ended July 1, 2016, we concluded an IRS examination of our federal income tax returns for fiscal years 2012 and 2013. As a result, we agreed to various adjustments to the fiscal year 2012 and 2013 tax returns that resulted in the recognition of current year tax expense of \$2.6 million during the nine months ended July 1, 2016. With the conclusion of the audit, we decreased the reserve for uncertain tax positions which resulted in the recognition of an income tax benefit of \$24.0 million in fiscal year 2016.

In December 2015, the United States Congress enacted the Protecting Americans from Tax Hikes Act of 2015, extending numerous tax provisions which had expired. This legislation included a permanent extension of the federal research and experimentation tax credit. As a result of the enactment of this legislation, \$10.2 million of federal research and experimentation tax credits that were earned in fiscal year 2015 reduced our tax expense and tax rate during the nine months ended July 1, 2016.

LIQUIDITY AND CAPITAL RESOURCES

	Nine Months Ended	
	July 1, 2016	July 3, 2015
(in millions)		
Cash and cash equivalents at beginning of period	\$ 1,043.6	\$ 805.8
Net cash provided by operating activities	640.7	760.1
Net cash used in investing activities	(229.1)	(303.5)
Net cash used in financing activities	(481.5)	(156.4)
Cash and cash equivalents at end of period	\$ 973.7	\$ 1,106.0

Cash Flow from Operating Activities:

Our cash flow from operating activities consists of net income for the period adjusted for certain non-cash items and changes in certain operating assets and liabilities. During the nine months ended July 1, 2016, we generated \$640.7 million of cash flow from operating activities, a decrease of \$119.4 million as compared with the \$760.1 million generated during the nine months ended July 3, 2015. The decrease in cash flow from operating activities during the nine months ended July 1, 2016, was primarily related to net cash outflows from changes in operating assets and liabilities partially offset by higher net income related in part to the \$88.5 million PMC merger termination fee and an increase in non-cash depreciation. Specifically, the changes in operating assets and liabilities that resulted in uses of cash were: \$160.7 million increase in inventory in anticipation of customer demand and backlog, \$110.2 million in decreases in accounts payable related to the timing of and payment of vendor invoices and an increase of \$32.0 million in accounts receivable due to the timing of customer shipments.

Cash Flow from Investing Activities:

Our cash flow from investing activities typically consists primarily of cash paid for acquisitions net of cash acquired, capital expenditures, and cash received from the sale of capital assets. Cash flow used in investing activities was \$229.1 million during the nine months ended July 1, 2016, as compared with \$303.5 million during the nine months ended July 3, 2015. The cash used in investing activities was primarily related to continued expansion of our assembly and test facility in Mexicali, Mexico, the purchase of manufacturing equipment to support increased filter production for the FilterCo operations in Japan and Singapore,

and to a lesser extent, our wafer fabrication facilities in the United States. We also paid \$55.0 million to complete two acquisitions during the quarter. Cash flow from investing activities for the nine months ended July 3, 2015, also included the final working capital payment associated with the FilterCo acquisition as well as cash paid for an immaterial business combination net of cash acquired.

Cash Flow from Financing Activities:

Our cash flow from financing activities consists primarily of cash transactions related to our equity. During the nine months ended July 1, 2016, we had net cash outflows from financing activities of \$481.5 million, as compared with net cash outflows from financing activities of \$156.4 million during the nine months ended July 3, 2015. During the nine months ended July 1, 2016, we had the following significant uses of cash in financing activities:

- \$327.0 million related to our repurchase of 5.0 million shares of our common stock pursuant to the stock repurchase program approved by our Board of Directors on November 10, 2015;
- \$148.8 million related to the payment of cash dividends on our common stock; and
- \$72.9 million related to payroll tax withholdings payments on the vesting of employee performance and restricted stock awards.

These uses of cash were partially offset by the excess tax benefit reclassification from operating cash flows for employee stock activity of \$45.1 million and the net proceeds from employee stock option exercises of \$22.1 million during the nine months ended July 1, 2016.

Liquidity:

Cash and cash equivalent balances were \$973.7 million as of July 1, 2016, representing a decrease of \$69.9 million from October 2, 2015. The decrease resulted from \$640.7 million in cash generated from operations (including the \$88.5 million PMC merger termination fee) which was offset by \$174.1 million in capital expenditures for our plant expansion and increased production capacity, \$327.0 million used to repurchase 5.0 million shares of stock and \$148.8 million in cash dividend payments during the nine months ended July 1, 2016. Based on our historical results of operations, we expect that our cash and cash equivalents on hand and the cash we expect to generate from operations will be sufficient to fund our research and development, capital expenditures, potential acquisitions, working capital, quarterly cash dividend payments (if such dividends are declared by the Board of Directors), and other cash requirements for at least the next 12 months. However, we cannot be certain that our cash on hand and cash generated from operations will be available in the future to fund all of our capital and operating requirements. In addition, any future strategic investments and acquisitions may require additional cash and capital resources. If we are unable to obtain sufficient cash or capital to meet our needs on a timely basis and on favorable terms, our business and operations could be materially and adversely affected.

Our invested cash balances primarily consist of highly liquid term deposits with original maturities of 90 days or less and money market funds where the underlying securities primarily consist of United States treasury obligations, United States agency obligations and repurchase agreements collateralized by United States government and agency obligations.

Our cash and cash equivalent balance of \$973.7 million as of July 1, 2016, consisted of \$518.1 million held domestically and \$455.6 million held by foreign subsidiaries. Of the cash and cash equivalents held by our foreign subsidiaries as of July 1, 2016, \$417.6 million is considered by us to be indefinitely reinvested and would be subject to material tax effects if repatriated to the United States. The remaining \$38.0 million of foreign cash and cash equivalents can be repatriated without any tax consequences.

CONTRACTUAL OBLIGATIONS

Our contractual obligations disclosure in the 2015 10-K has not materially changed since we filed that report.

OFF-BALANCE SHEET ARRANGEMENTS

We have no material off-balance sheet arrangements as defined in SEC Regulation S-K- 303(a)(4)(ii).

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In February 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2016-02, Leases (Topic 842) (“ASU 2016-02”), which requires lessees to reflect most leases on their balance sheet as assets and obligations. The effective date for the standard is for fiscal years beginning after December 15, 2018, with early adoption permitted. The standard is to be applied under the modified retrospective method, with elective reliefs, which requires application

of the new guidance for all periods presented. We are evaluating the effect that ASU 2016-02 will have on the consolidated financial statements and related disclosures.

In March 2016, the FASB Issued ASU 2016-09, Compensation-Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting (“ASU 2016-09”). The updated guidance changes how companies account for certain aspects of share-based payment awards to employees, including the accounting for income taxes, forfeitures, and statutory tax withholding requirements, as well as classification in the statement of cash flows. The effective date for the standard is for fiscal years beginning after December 15, 2016, with early adoption permitted. We are currently evaluating the effect that ASU 2016-09 will have on the consolidated financial statements.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

We are subject to investment risk, interest rate risk, and foreign exchange rate risk as described below.

Investment and Interest Rate Risk

Our exposure to interest rate and general market risks relates principally to our investment portfolio, which consists of the following (in millions):

	<u>As of</u>
	<u>July 1,</u>
	<u>2016</u>
Cash and cash equivalents (time deposits, certificates of deposit and money market funds)	\$ 973.7
Available for sale securities (auction rate security) at carrying value	2.3
	<u>\$ 976.0</u>

The main objectives of our investment activities are the liquidity and preservation of capital. Our cash equivalent investments have short-term maturity periods that dampen the impact of market or interest rate risk. Credit risk associated with our investments is not material because our money market and deposits are diversified across several financial institutions with high credit ratings, which reduces the amount of credit exposure to any one counterparty.

Based on our results of operations for the three and nine months ended July 1, 2016, a hypothetical reduction in the interest rates on our cash and cash equivalents to zero would result in an immaterial reduction of interest income with a de minimis impact to income before income taxes.

We own \$3.2 million of par value auction rate securities that currently are valued at \$2.3 million as of July 1, 2016. In the event that the market conditions change in the future and our auction rate security becomes fully and permanently impaired, the impact to income before income taxes would be the par value of the auction rate security of approximately \$3.2 million as of July 1, 2016.

Given the low interest rate environment, the objectives of our investment activities, and the relatively low interest income generated from our cash and cash equivalents and other investments, we do not believe that investment or interest rate risks pose material exposures to our current business or results of operations.

Exchange Rate Risk

Substantially all sales to our customers and our arrangements with third-party manufacturers provide for pricing and payment in United States dollars, thereby reducing the impact of foreign exchange rate fluctuations on our results of operations. A small percentage of our international operational expenses are denominated in foreign currencies and exchange rate volatility could positively or negatively impact those operating costs. Increases in the value of the United States dollar relative to other currencies could make our products more expensive, which could negatively impact our ability to compete. Conversely, decreases in the value of the United States dollar relative to other currencies could result in our suppliers raising their prices to continue doing business with us. Given the relatively small number of customers and arrangements with third-party manufacturers denominated in foreign currencies, we do not believe that foreign exchange volatility has a material impact on our current business or results of operations. However, fluctuations in currency exchange rates could have a greater effect on our business or results of operations in the future to the extent our expenses increasingly become denominated in foreign currencies.

We may enter into foreign currency forward and option contracts with financial institutions to protect against foreign exchange risks associated with certain existing assets and liabilities, certain firmly committed transactions, forecasted future cash flows and net investments in foreign subsidiaries. Our practice is to hedge a portion of our material foreign exchange exposures. However,

we may choose not to hedge certain foreign exchange exposures for a variety of reasons, including but not limited to accounting considerations and the prohibitive economic cost of hedging particular exposures.

We held foreign currency put and call options on the Japanese yen that offset the cash flow impact related to the purchase option of the remaining 34% interest of our joint venture with Panasonic as of July 1, 2016. Changes in the exchange rate between the Japanese yen and United States dollar had a de minimis impact to income before taxes during the three and nine months ended July 1, 2016. These foreign currency put and call options expired on July 29, 2016.

Item 4. Controls and Procedures.

Evaluation of disclosure controls and procedures

Our management, with the participation of our chief executive officer and chief financial officer, evaluated the effectiveness of our disclosure controls and procedures as of July 1, 2016. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on management’s evaluation of our disclosure controls and procedures as of July 1, 2016, our chief executive officer and chief financial officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in internal controls over financial reporting

There are no changes to our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, various lawsuits, claims and proceedings have been, and may in the future be, instituted or asserted against us, including those pertaining to patent infringement, intellectual property, environmental hazards, product liability and warranty, safety and health, employment and contractual matters.

The semiconductor industry is characterized by vigorous protection and pursuit of intellectual property rights. From time to time, third parties have asserted and may in the future assert patent, copyright, trademark and other intellectual property rights to technologies that are important to our business and have demanded and may in the future demand that we license their technology. The outcome of any such litigation cannot be predicted with certainty and some such lawsuits, claims or proceedings may be disposed of unfavorably to us. Generally speaking, intellectual property disputes often have a risk of injunctive relief, which, if imposed against us, could materially and adversely affect our financial condition, or results of operations. From time to time we may also be involved in legal proceedings in the ordinary course of business. Legal costs are expensed as incurred.

Item 1A. Risk Factors.

In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the factors discussed in Part I, Item 1A Risk Factors in the 2015 10-K, which could materially affect our business, financial condition or future results. There have been no material changes from the risk factors previously disclosed in the 2015 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The following table provides information regarding repurchases of common stock made during the three months ended July 1, 2016:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (1)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (1)
4/02/16-4/29/16	1,311(2)	\$76.75	—	\$264.9 million
4/30/16-5/27/16	2,476,031(2) (3)	\$63.45(3)	2,470,966	\$108.1 million
5/28/16-7/01/16	532,060(2) (3)	\$66.38(3)	529,000	\$73.0 million
Total	<u>3,009,402</u>			

(1) The stock repurchase program approved by the Board of Directors on November 10, 2015, authorizes the repurchase of up to \$400.0 million of our common stock from time to time on the open market or in privately negotiated transactions as permitted by securities laws and other legal requirements. On July 19, 2016, the Board of Directors approved a new stock repurchase program which replaces in its entirety the November 10, 2015 plan.

(2) Represents shares repurchased by us at the fair market value of the common stock as of the applicable purchase date, in connection with the satisfaction of tax withholding obligations under restricted stock agreements.

(3) 2,999,966 shares were repurchased at an average price of \$63.96 per share as part of our stock repurchase program and 9,436 shares were withheld for tax obligations under restricted stock agreements with an average price of \$65.43 per share.

Item 6. Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Form</u>	<u>Incorporated by Reference</u>			<u>Filed Herewith</u>
			<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	
3.1	Restated Certificate of Incorporation, As Amended					X
10.1	Second Amended and Restated Change of Control / Severance Agreement, dated May 11, 2016, between the Company and David Aldrich					X
10.2	Amended and Restated Change in Control / Severance Agreement, dated May 11, 2016, between the Company and Liam Griffin					X
10.3	Change in Control / Severance Agreement, dated November 9, 2015, between the Company and Laura Gasparini					X
31.1	Certification of the Company's Chief Executive Officer pursuant to Securities Exchange Act of 1934, as amended, Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
31.2	Certification of the Company's Chief Financial Officer pursuant to Securities Exchange Act of 1934, as amended, Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
32.1	Certification of the Company's Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					X
32.2	Certification of the Company's Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					X
101.INS	XBRL Instance Document					X
101.SCH	XBRL Taxonomy Extension Schema Document					X
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document					X
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document					X
101.LAB	XBRL Taxonomy Extension Label Linkbase Document					X
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document					X

SIGNATURES

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 thereunto duly authorized.

SKYWORKS SOLUTIONS, INC.

Date: August 3, 2016

By: /s/ Liam K. Griffin

Liam K. Griffin

President and Chief Executive Officer

(Principal Executive Officer)

By: /s/ Donald W. Palette

Donald W. Palette

Executive Vice President and Chief Financial Officer

(Principal Accounting and Financial Officer)

**RESTATED CERTIFICATE OF INCORPORATION OF SKYWORKS SOLUTIONS, INC.
AS AMENDED**

FIRST: The name of the Corporation is

Skyworks Solutions, Inc.

SECOND: The Corporation's registered office in the State of Delaware is located at 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle. The name and address of its registered agent is The Prentice-Hall Corporation System, Inc., 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD: The nature of the business, or objects or purposes to be transacted, promoted or carried on, are: To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have the authority to issue is 550,000,000, of which (i) 525,000,000 shares of the par value of \$.25 each are to be of a class designated Common Stock (the "Common Stock") and (ii) 25,000,000 shares without par value are to be of a class designated Preferred Stock (the "Preferred Stock").

In this Article Fourth, any reference to a section or paragraph, without further attribution, within a provision relating to a particular class of stock is intended to refer solely to the specified section or paragraph of the other provisions relating to the same class of stock.

COMMON STOCK

The Common Stock shall have the following voting powers, designations, preferences and relative, participating, optional and other special rights, and qualifications, limitations or restrictions thereof:

1. **DIVIDENDS.** Subject to the rights of the holders of Preferred Stock, the holders of shares of the Common Stock shall be entitled to receive such dividends and distributions in equal amounts per share, payable in cash or otherwise, as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

2. **RIGHTS ON LIQUIDATION.** In the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, after the payment to creditors and the payment or setting apart for payment to the holders of any outstanding Preferred Stock of the full preferential amounts to which such holders are entitled as herein provided or referred to, all of the remaining assets of the Corporation shall belong to and be distributable in equal amounts per share to the holders of the Common Stock. For purposes of this paragraph 2, a consolidation or merger of the Corporation with any other corporation, or the sale, transfer or lease of all or substantially all its assets shall not constitute or be deemed a liquidation, dissolution or winding-up of the Corporation.

3. **VOTING.** Except as otherwise provided by the laws of the State of Delaware or

by this Article Fourth, each share of Common Stock shall entitle the holder thereof to one vote.

PREFERRED STOCK

The Preferred Stock may be issued from time to time in one or more series. The Board of Directors is hereby authorized to provide for the issuance of shares of Preferred Stock in series and, by filing a certificate pursuant to the applicable law of the State of Delaware (hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations and restrictions thereof. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:

- (a) the designation of the series, which may be by distinguishing number, letter or title;
- (b) the number of shares of the series, which number the Board of Directors may thereafter (except where otherwise provided in the Preferred Stock Designation) increase or decrease (but not below the number of shares thereof then outstanding);
- (c) whether dividends, if any, shall be cumulative or noncumulative and the dividend rate of the series;
- (d) the dates at which dividends, if any, shall be payable;
- (e) the redemption rights and price or prices, if any, for shares of the series;
- (f) the terms and amount of any sinking fund provided for the purchase or redemption of shares of the series;
- (g) the amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation;
- (h) whether the shares of the series shall be convertible into shares of any other class or series, or any other security, of the Corporation or any other corporation, and, if so, the specification of such other class or series or such other security, the conversion price or prices or rate or rates, any adjustments thereof, the date or dates as of which such shares shall be convertible and all other terms and conditions upon which such conversion may be made;
- (i) restrictions on the issuance of shares of the same series or of any other class or series; and
- (j) the voting rights, if any, of the holders of shares of the series; provided, that, except as otherwise provided by the laws of the State of Delaware, no share of Preferred Stock of any series shall be entitled to more than one vote per share of Preferred Stock.

Except as may be provided in this Certificate of Incorporation or in a Preferred Stock Designation, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes, and holders of Preferred Stock shall not be entitled to receive notice of any meeting of stockholders at which they are not entitled to vote. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the shares of all classes of stock of

the Corporation entitled to vote for the election of directors, considered for the purposes of this Article Fourth as one class of stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to any Preferred Stock Designation.

The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

FIFTH: The Corporation is to have perpetual existence.

SIXTH: The private property of the stockholders of the Corporation shall not be subject to the payment of corporate debts to any extent whatever.

SEVENTH:

1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board of Directors for adoption).

2. Except as otherwise provided by law and except as hereinafter otherwise provided for filling vacancies, the directors of the Corporation shall be elected at each annual meeting of stockholders. Each director so elected shall hold office until the annual meeting of stockholders following the annual meeting at which such director was elected and until a successor is duly elected and qualified, or until such director's earlier death, resignation or removal. The terms of office of each director serving the Corporation as of immediately prior to the effectiveness of the filing of this Certificate of Amendment under the General Corporation Law of the State of Delaware (the "Effective Time") whose term of office did not expire at the 2011 annual meeting of stockholders of the Corporation shall nonetheless expire at the Effective Time, such that the directors elected at the 2011 annual meeting of stockholders of the Corporation effective upon the Effective Time to succeed such directors shall commence their term of office at the Effective Time, for a term expiring at the next annual meeting of stockholders, with each such director to hold office until his or her successor shall have been duly elected and qualified.

3. Vacancies resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause may be filled only by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director and directors so chosen shall hold office for a term expiring at the next annual meeting of stockholders to occur following their election. No decrease in the number of authorized directors shall shorten the term of any incumbent director.

4. Subject to the rights of the holders of any series of Preferred Stock or any other series or class of stock, as provided herein or in any Preferred Stock Designation, to elect additional directors under specific circumstances, any director may be removed from office at any time, with or without cause by the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors,

considered for the purposes of this Article Seventh as one class of stock.

5. No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. No repeal or modification of this paragraph, directly or by adoption of an inconsistent provision of this Certificate of Incorporation, by the stockholders of the Corporation shall be effective with respect to any cause of action, suit, claim or other matter that, but for this paragraph, would accrue or arise prior to such repeal or modification.

EIGHTH: Unless otherwise determined by the Board of Directors, no holder of stock of the Corporation shall, as such holder, have any right to purchase or subscribe for any stock of any class which the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes and whether out of unissued shares authorized by the Certificate of Incorporation of the Corporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issue thereof.

NINTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this Corporation under the provisions of section 291 of the General Corporation Law of the State of Delaware (the "GCL") or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of section 279 of the GCL order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

TENTH:

1. AMENDMENT OF CERTIFICATE OF INCORPORATION. The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner hereafter set forth, and all rights conferred upon stockholders herein are granted subject to this reservation.

A. Except as provided in paragraphs 1(B) and (2) of this Article Tenth and in Article Eleventh, any provision of this Certificate of Incorporation may be amended, altered, changed or repealed in the manner now or hereafter prescribed by the statutes of the State of Delaware.

B. Notwithstanding any of the provisions of this Certificate of Incorporation or any

provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of holders of any particular class or series of stock of the Corporation required by law or this Certificate of Incorporation, the affirmative vote of the holders of at least the following percentages of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock, shall be required to amend, alter, change or repeal, or to adopt any provisions inconsistent with, the indicated provisions of this Certificate of Incorporation:

- (i) 80% in the case of Article Seventh or Article Thirteenth; and
- (ii) 90% in the case of Article Twelfth.

The foregoing paragraphs 1(B)(i) and (ii) of this Article Tenth may not be amended so as to alter the stockholder vote required by either such paragraph or to adopt any provisions inconsistent with these provisions, except by an amendment that is itself approved by the affirmative vote of the holders of at least the percentage of all shares of all classes of stock of the Corporation as is required to amend the provision or provisions of this Certificate of Incorporation to which such amendment relates.

2. **BY-LAWS.** The Board of Directors is expressly authorized to adopt, alter, amend and repeal the By-laws of the Corporation, in any manner not inconsistent with the laws of the State of Delaware or of the Certificate of Incorporation of the Corporation, subject to the power of the holders of capital stock of the Corporation to adopt, alter or repeal the By-laws made by the Board of Directors; provided, that any such adoption, amendment or repeal by stockholders shall require the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock. This paragraph 2 of Article Tenth may not be amended so as to alter the stockholder vote specified hereby, nor may any provisions inconsistent with these provisions be adopted, except by an amendment that is itself approved by the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock.

ELEVENTH:

1. Except as set forth in paragraph 2 of this Article Eleventh, the affirmative vote or consent of the holders of 80% of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article as one class, shall be required (a) for the adoption of any agreement for the merger or consolidation of the Corporation with or into any Other Corporation (as hereinafter defined), or (b) to authorize any sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the assets of the Corporation or any Subsidiary (as hereinafter defined) to any Other Corporation, or (c) to authorize the issuance or transfer by the Corporation of any Substantial Amount (as hereinafter defined) of securities of the Corporation in exchange for the securities or assets of any Other Corporation. Such affirmative vote or consent shall be in addition to the vote or consent of the holders of the stock of the Corporation otherwise required by law, the Certificate of Incorporation of the Corporation or any agreement or contract to which the Corporation is a party.

2. The provisions of paragraph 1 of this Article Eleventh shall not be applicable to

any transaction described therein if such transaction is approved by resolution of the Board of Directors of the Corporation; provided that a majority of the members of the Board of Directors voting for the approval of such transaction were duly elected and acting members of the Board of Directors prior to the time any such Other Corporation may have become a Beneficial Owner (as hereinafter defined) of 5% or more of the shares of stock of the Corporation entitled to vote for the election of directors.

3. For the purposes of paragraph 2 of this Article, the Board of Directors shall have the power and duty to determine for the purposes of this Article Eleventh, on the basis of information known to such Board, if and when any Other Corporation is the Beneficial Owner of 5% or more of the outstanding shares of stock of the Corporation entitled to vote for the election of directors. Any such determination shall be conclusive and binding for all purposes of this Article Eleventh.

4. As used in this Article Eleventh, the following terms shall have the meanings indicated:

“Other Corporation” means any person, firm, corporation or other entity, other than a subsidiary of the Corporation.

“Subsidiary” means any corporation in which the Corporation owns, directly or indirectly, more than 50% of the voting securities.

“Substantial Amount” means any securities of the Corporation having a then fair market value of more than \$500,000.

An Other Corporation (as defined above) shall be deemed to be the “Beneficial Owner” of stock if such Other Corporation or any “affiliate” or “associate” of such Other Corporation (as those terms are defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934 (15 U.S.C. 78 aaa et seq.), as amended from time to time), directly or indirectly, controls the voting of such stock or has any options, warrants, conversion or other rights to acquire such stock.

5. This Article Eleventh may not be amended, revised or revoked, in whole or in part, except by the affirmative vote or consent of the holders of 80% of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article Eleventh as one class of stock.

TWELFTH:

1. The following definitions shall apply for the purpose of this Article Twelfth only:

A. “Announcement Date” shall mean the date of first public announcement of the proposal of a Business Combination.

B. “Business Combination” shall mean:

- (i) any merger or consolidation of the Corporation or any Subsidiary with (a) any Related Person, or (b) any other

corporation (whether or not itself a Related Person) which is, or after such merger or consolidation would be, an Affiliate of a Related Person; or

- (ii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with any Related Person or any Affiliate of any Related Person of any assets of the Corporation or any Subsidiary having an aggregate Fair Market Value of
\$500,000 or more; or
- (iii) the issuance or transfer by the Corporation or any Subsidiary (in one transaction or a series of transactions) of any securities of the Corporation or any Subsidiary to any Related Person or any Affiliate of any Related Person in exchange for cash, securities or other property (or a combination thereof) having an aggregate Fair Market Value of \$500,000 or more; or
- (iv) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed by or on behalf of any Related Person or any Affiliate of any Related Person; or
- (v) any reclassification of securities (including any reverse stock split), or recapitalization of the Corporation, or any merger or consolidation of the Corporation with any of its Subsidiaries or any other transaction (whether or not with or into or otherwise involving the Related Person) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of the Corporation or any Subsidiary which is directly or indirectly owned by any Related Person or any Affiliate of any Related Person.

- C. "Consideration Received" shall mean the amount of cash and the Fair Market Value, as of the Consummation Date, of consideration other than cash received by the stockholder. In the event of any Business Combination in which the Corporation survives, the consideration other than cash shall include shares of any class of outstanding Voting Stock retained by the holders of such shares.
- D. "Consummation Date" shall mean the date upon which the Business Combination is consummated.
- E. "Continuing Director" shall mean any member of the Board of Directors of the Corporation who is unaffiliated with the Related Person and who was a member of the Board of Directors prior to the time that the Related Person became a Related Person, and any successor of a Continuing Director who is unaffiliated with the Related Person and is recommended to succeed a Continuing Director by a majority of the Continuing Directors then on the Board of Directors.
- F. "Determination Date" shall mean the date upon which a Related Person

became a Related Person.

G. “Exchange Act” shall mean the Securities Exchange Act of 1934 as in effect on May 1, 1983.

H. “Fair Market Value” shall mean: (i) in the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such stock on the principal United States securities exchange registered under the Exchange Act on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use or, if no such quotations are available, the fair market value on the date in question of a share of such stock as determined by the Board of Directors in good faith; and (ii) in the case of property other than cash or stock, the fair market value of such property on the date in question as determined by the Board of Directors in good faith.

I. “Related Person” shall mean any individual, firm, corporation or other entity (other than the Corporation or any Subsidiary) which, together with its Affiliates and Associates (as such terms are defined in Rule 12b-2 under the Exchange Act) and with any other individual, firm, corporation or other entity (other than the Corporation or any Subsidiary) with which it or they have any agreement, arrangement or understanding with respect to acquiring, holding or disposing of Voting Stock, beneficially owns (as defined in Rule 13d-3 of the Exchange Act, except that such term shall include any Voting Stock which such person has the right to acquire, whether or not such right may be exercised within 60 days), directly or indirectly, more than twenty percent of the voting power of the outstanding Voting Stock.

J. “Subsidiary” shall mean any corporation in which a majority of the capital stock entitled to vote generally in the election of directors is owned, directly or indirectly, by the Corporation.

K. “Voting Stock” shall mean all of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors.

2. In addition to the affirmative vote otherwise required by law or any provision of this Certificate of Incorporation (including without limitation Article Eleventh), except as otherwise provided in paragraph 3, any Business Combination shall require the affirmative vote of the holders of 90% of all Voting Stock, voting together as a single class.

Such affirmative vote shall be required notwithstanding any other provision of this Certificate of Incorporation or any provision of law or of any agreement with any national securities exchange which might otherwise permit a lesser vote or no vote, and such affirmative vote shall be required in addition to any affirmative vote of the holders of any particular class or series of the Voting Stock required by law or by this Certificate of Incorporation.

3. The provisions of paragraph 2 of this Article Twelfth shall not be applicable to any particular Business Combination, and such Business Combination shall require only such

affirmative vote as is required by law, any other provision of this Certificate of Incorporation (including Article Eleventh), or any agreement with any national securities exchange, if, in the case of a Business Combination that does not involve any Consideration Received by the stockholders of the Corporation, solely in their respective capacities as stockholders of the Corporation, the condition specified in the following paragraph A is met, or, in the case of any other Business Combination, the conditions specified in either of the following paragraphs A and B are met:

- A. The Business Combination shall have been approved by a majority of the Continuing Directors, it being understood that this condition shall not be capable of satisfaction unless there is at least one Continuing Director.
- B. All of the following conditions shall have been met:
 - (i) The form of the Consideration Received by holders of shares of a particular class of outstanding Voting Stock shall be in cash or in the same form as the Related Person has paid for shares of such class of Voting Stock within the two-year period ending on and including the Determination Date. If, within such two-year period, the Related Person has paid for shares of any class of Voting Stock with varying forms of consideration, the form of Consideration Received per share by holders of shares of such class of Voting Stock shall be either cash or the form used to acquire the largest number of shares of such class of Voting Stock acquired by the Related Person within such two-year period.
 - (ii) The aggregate amount of Consideration Received per share by holders of each class of Voting Stock in such Business Combination shall be at least equal to the higher of the following (it being intended that the requirements of this paragraph B(ii) shall be required to be met with respect to every such class of Voting Stock outstanding, whether or not the Related Person has previously acquired any shares of that particular class of Voting Stock):
 - (a) (if applicable) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by the Related Person for any shares of that class of Voting Stock acquired by it within the two-year period immediately prior to the Announcement Date or in the transaction in which it became a Related Person, whichever is higher; or
 - (b) the Fair Market Value per share of such class of Voting Stock on the Announcement Date; or in the case of any class of preferred stock, the highest preferential amount per share to which the holders of shares of such class of Voting Stock are entitled in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

- (iii) After such Related Person has become a Related Person and prior to the consummation of such Business Combination: (a) except as approved by a majority of the Continuing Directors, there shall have been no failure to declare and pay at the regular date therefor any full quarterly dividends (whether or not cumulative) on any outstanding preferred stock; (b) there shall have been (I) no reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any subdivision of the Common Stock), except as approved by a majority of the Continuing Directors, and (II) an increase in such annual rate of dividends as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction which has the effect of reducing the number of outstanding shares of the Common Stock, unless the failure so to increase such annual rate is approved by a majority of the Continuing Directors; and (c) such Related Person shall have not become the beneficial owner of any newly issued share of Voting Stock directly or indirectly from the Corporation except as part of the transaction which results in such Related Person becoming a Related Person.
- (iv) After such Related Person has become a Related Person, such Related Person shall not have received the benefit, directly or indirectly (except proportionately, solely in such Related Person's capacity as a stockholder of the Corporation), of any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the Corporation, whether in anticipation of or in connection with such Business Combination or otherwise.
- (v) A proxy or information statement describing the proposed Business Combination and complying with the requirements of the Exchange Act and the rules and regulations thereunder (or any subsequent provisions replacing such act, rules or regulations) shall be mailed to all stockholders of the Corporation at least 30 days prior to the consummation of such Business Combination (whether or not such proxy or information statement is required to be mailed pursuant to the Exchange Act or subsequent provisions). Such proxy or information statement shall contain on the front thereof, prominently displayed, any recommendation as to the advisability or inadvisability of the Business Combination which the Continuing Directors, or any of them, may have furnished in writing to the Board of Directors.

4. A majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any determination is to be made by the Board of Directors) shall have the power and duty to determine, on the basis of information known to them after reasonable inquiry, all facts necessary to determine compliance

with this Article Twelfth including, without limitation, (1) whether a person is a Related Person, (2) the number of shares of Voting Stock beneficially owned by any person, (3) whether the applicable conditions set forth in paragraph (2) of Section C have been met with respect to any Business Combination, and (4) whether the assets which are the subject of any Business Combination or the Consideration Received for the issuance or transfer of securities by the Corporation or any Subsidiary in any Business Combination have an aggregate Fair Market Value of \$500,000 or more.

5. Nothing contained in this Article Twelfth shall be construed to relieve any Related Person from any fiduciary obligation imposed by law.

THIRTEENTH: Any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.



May 11, 2016

Mr. David Aldrich

Re: Second Amended and Restated Change of Control / Severance Agreement

Dear Dave:

This Second Amended and Restated Change of Control / Severance Agreement (the "Agreement") amends and restates the Amended and Restated Change of Control / Severance Agreement between you and Skyworks Solutions, Inc. ("Skyworks") dated November 23, 2010 (as amended by letter agreement dated December 16, 2014) (the "Initial Agreement") in its entirety and sets out the severance arrangements concerning your employment as of the Effective Date (as defined below) with Skyworks.

1. Termination of Employment Related to Change of Control

1.1. If: (i) a Change of Control occurs while you are employed by Skyworks as Executive Chairman, and (ii) your employment with Skyworks is terminated within two (2) years after the Change of Control, by Skyworks without Cause (as defined below) or by you for Good Reason (as defined below), then you will receive the benefits provided in Section 1.3 below. In addition, if the Term (whether the Initial Term or the Renewal Term) of this Agreement expires in accordance with Section 8 hereof within ninety (90) days following a Change of Control, then you will receive the benefits provided in Section 1.3 below.

1.2. "Change of Control" means an event or occurrence set forth in any one or more of subsections (a) through (d) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection):

(a) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership of any capital stock of Skyworks if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 40% or more of either (x) the then-outstanding shares of common stock of Skyworks (the "Outstanding Company Common Stock") or (y) the combined voting power of the then-outstanding securities of Skyworks entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (a), the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from Skyworks (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of Skyworks, unless the Person exercising, converting or exchanging such security acquired such security directly from Skyworks or an underwriter or agent of Skyworks), (ii) any acquisition by Skyworks, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by Skyworks or any corporation controlled by Skyworks, or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i) and (ii) of subsection (c) of this Section 1.2; or

(b) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board of Directors of Skyworks (the "Board")(or, if applicable, the Board of Directors of a successor corporation to Skyworks), where the term "Continuing Director" means at any date a member of the Board (i) who was a member of the Board on the date of the execution of this Agreement or (ii) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (ii) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(c) the consummation of a merger, consolidation, reorganization, recapitalization or statutory share exchange involving Skyworks or a sale or other disposition of all or substantially all of the assets of Skyworks in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (i) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns Skyworks or substantially all of Skyworks' assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (ii) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by Skyworks or by the Acquiring Corporation) beneficially owns, directly or indirectly, 40% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(d) approval by the stockholders of Skyworks of a complete liquidation or dissolution of Skyworks.

1.3. Subject to the provisions of Sections 6 and 7, (i) on the Payment Date (as defined in Section 7 hereof) (or such later date as may be required by Section 6) for benefits resulting from a termination described in Section 1.1 hereof, Skyworks will pay you a lump sum equal to two and one-half (2½) times the sum of (a) your rate of annual base salary in effect immediately prior to the Change of Control and (b) the greater of (1) the average of your three most recent annual cash bonuses received prior to the year in which the Change of Control occurs, whether or not includable in gross income for federal income tax purposes, and (2) your target annual cash bonus opportunity for the year in which the Change of Control occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the target bonus); and (ii) on such Payment Date, the exercise period of all of your then outstanding Skyworks stock options shall be extended so that such options remain exercisable for a period of thirty (30) months after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions; and (iii) effective as of such Payment Date, provided you are eligible for and timely elect to continue receiving group medical insurance pursuant to COBRA, Skyworks will provide for

COBRA continuation for you and your eligible dependents for a period of eighteen (18) months following your termination date.

2. Termination Without Cause or for Good Reason

2.1. If, while you are employed by Skyworks as Executive Chairman, (i) your employment with Skyworks is terminated by Skyworks without Cause, or (ii) you terminate your employment with Skyworks for Good Reason, and, for the avoidance of doubt, your termination is not by reason of the expiration of the Term of this Agreement as described in Section 8 hereof, then you will receive the benefits specified in Section 2.4 below. If your employment is terminated by Skyworks for Cause or by you without Good Reason, you will not be entitled to receive the benefits specified in Section 2.4 below. This Section 2.1 shall not apply if you are entitled to receive the benefits set forth in Section 1.3 above.

2.2. "Cause" means: (i) deliberate dishonesty significantly detrimental to the best interests of Skyworks or any subsidiary or affiliate; (ii) conduct on your part constituting an act of moral turpitude; (iii) willful disloyalty to Skyworks or refusal or failure to obey the directions of the Board; (iv) incompetent performance or substantial or continuing inattention to or neglect of duties assigned to you. Any determination of Cause must be made by the full Board at a meeting duly called, with you present and voting and, if you wish, with your legal counsel present.

2.3. "Good Reason" means, without your consent, (i) a material diminution in your authority, duties or responsibility from those in effect on the Effective Date; (ii) a material diminution in your base salary as in effect on the Effective Date; (iii) a requirement that you report to a corporate officer or employee instead of reporting directly to the Board; (iv) a material change in your office location as in effect on the Effective Date; and (v) any material breach of this agreement by Skyworks; provided, however, that a termination for Good Reason can occur only if (i) you have given Skyworks a notice of the existence of a condition giving rise to Good Reason and Skyworks has not cured the condition giving rise to Good Reason within thirty (30) days after receipt of such notice, and (ii) such notice is given within ninety (90) days after the initial occurrence of the condition giving rise to Good Reason and further provided that a termination for Good Reason shall occur 30 days after such failure to cure.

2.4. Subject to the provisions of Sections 6 and 7, (i) on the Payment Date (as defined in Section 7 hereof) (or such later date as may be required by Section 6) for benefits resulting from a termination described in Section 2.1 hereof, Skyworks will pay you a lump sum equal to two (2) times the sum of (a) your rate of annual base salary in effect immediately prior to such termination and (b) the greater of (1) the average of your three most recent annual cash bonuses received prior to the year in which the termination of employment occurs, whether or not includable in gross income for federal income tax purposes, and (2) your target annual cash bonus opportunity for the year in which the termination of employment occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the target bonus); and (ii) (A) on such Payment Date all of your Skyworks stock options will become immediately exercisable and, except as otherwise stated in this agreement, the exercise period of such options shall be extended so that such options remain exercisable for a period of two (2) years after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions, (B) each outstanding restricted stock award shall become immediately vested and free from restrictions as of such Payment Date and (C) you will be entitled to receive the number of performance shares that you would have earned had you remained employed through the end of the applicable performance period, and such shares shall be issued to you within 10 days of the end of the applicable performance period.

3. Position and Compensation

3.1. Effective as of May 11, 2016 (the "Effective Date") and for the duration of the Term (as described in Section 8) you shall be employed by Skyworks to serve as Executive Chairman of the Board. You are expected to devote your full business time and professional efforts to the performance of your duties and responsibilities for Skyworks and to abide by all Skyworks policies and procedures as in effect from time to time. You will report directly to the Board. During your employment as Executive Chairman with Skyworks, you will be expected to conduct your business activities at all times in accordance with the highest legal, ethical and professional standards.

3.2. While you are employed as Executive Chairman, you will be paid at an annual rate of \$800,000, subject to tax and other withholdings as required by law, to be paid in accordance with Skyworks' standard payroll practices. As Executive Chairman you will be eligible to participate in any fiscal year executive incentive plan adopted by Skyworks during the Term. Your annual cash bonus opportunity (i) under the Fiscal Year 2016 Executive Incentive Plan shall remain in effect for the 2016 fiscal year, notwithstanding your change in role and (ii) under any executive bonus plan adopted by Skyworks for any other fiscal year during the Term, shall be same as the annual cash bonus opportunity established for Skyworks' then-CEO. You will also be eligible to receive an annual award of stock options and performance shares each fiscal year during the Term at the same time as annual equity awards are made to Skyworks' executives, in each case, in such amount as is equal to 90% of any such award made by Skyworks to Skyworks' then-CEO.

3.3. Subject to the provisions of Sections 6 and 7, (i) on the Payment Date (as defined in Section 7 hereof) (or such later date as may be required by Section 6) following the date on which the Term (as described in Section 8 hereof) of this Agreement expires or the earlier termination of this Agreement by reason of your death or Disability (as defined below), Skyworks will pay you a lump sum equal to one (1) times the sum of (a) your rate of annual base salary in effect immediately prior to such termination and (b) the greater of (1) the average of your three most recent annual cash bonuses received prior to the year in which the termination of employment occurs, whether or not includable in gross income for federal income tax purposes, and (2) your target annual cash bonus opportunity for the year in which the termination of employment occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the target bonus), (ii) effective as of such Payment Date, provided you are eligible for and timely elect to continue receiving group medical insurance pursuant to COBRA, Skyworks will provide for COBRA continuation for you and your eligible dependents for a period of eighteen (18) months following your termination date, (iii) (A) on such Payment Date all of your Skyworks stock options will become immediately exercisable and, except as otherwise stated in this agreement, remain exercisable for a period of two (2) years after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions, (B) each outstanding restricted stock award shall become immediately vested as of such Payment Date, and (C) you will be entitled to receive the number of performance shares that you would have earned had you remained employed through the end of the applicable performance period, and such shares shall be issued to you within ten (10) days of the end of the applicable performance period; provided, however, that with respect to any awards granted to you with respect to the final fiscal year in the Term, the portion of the award that is treated as set forth in (A), (B) and (C) shall be pro-rated based on the number of days during which you performed services for Skyworks during such fiscal year, and (iv) on the date on which bonus awards are paid to participants in the executive bonus plan adopted by Skyworks for the fiscal year in which your termination occurs, Skyworks will pay you, in a single lump-sum, your bonus for such fiscal year, (based on achievement of any and all applicable performance milestones as determined by the Board in accordance with the terms of such executive bonus plan), pro-rated based on the number of days during which you performed services for Skyworks during such fiscal year. Notwithstanding the foregoing, in the event (i) you voluntarily terminate your employment with Skyworks before the date on which the Skyworks 2017 Annual Meeting of Stockholders occurs, you shall not be entitled to the benefits

described in this Section 3.3 or (ii) you and the Board mutually agree, at any time on or after the date on which the Skyworks 2017 Annual Meeting of Stockholders occurs, to shorten the Term, the Term shall be shortened such that it shall expire on a date mutually agreed to by the parties, in which case you would be entitled to the benefits described in this Section 3.3. This Section 3.3 shall not apply if you are entitled to receive the benefits set forth in Sections 1.3 or 2.4 above.

3.4. “Disability” means (i) you are unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) you are, by reason of a medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering Skyworks’ employees.

4. Effect of Change of Control on Equity Awards

Except as may otherwise be provided in an award agreement documenting an award made under the Company’s 2015 Long Term Incentive Plan with respect to a Change in Control (as that term is defined in such plan), if a Change of Control occurs during the Term, immediately prior to such transaction constituting such Change of Control, (i) all of your then unvested Skyworks stock options shall become immediately vested and exercisable; (ii) any restrictions on each outstanding restricted stock award shall lapse and such award shall become immediately vested; and, (iii) each outstanding performance share award shall be deemed earned as to the greater of (a) the “Target” level of shares for such award or (b) the number of shares that would have been earned pursuant to the terms of such award as of the day prior to the date of such Change of Control, and such shares shall be issued by Skyworks to you immediately prior to such Change of Control transaction.

5. Non-Competition; Non-Solicitation

During the term of your employment with Skyworks and for the first twenty-four (24) months after the date on which your employment with Skyworks is voluntarily or involuntarily terminated, by yourself or by Skyworks, and with or without cause (the “Noncompete Period”), you will not engage in any employment, consulting or other activity that competes with the business of Skyworks or any subsidiary or affiliate of Skyworks (collectively, “Skyworks and Affiliates”). You acknowledge and agree that your direct or indirect participation in the conduct of a competing business alone or with any other person will materially impair the business and prospects of Skyworks and Affiliates. During the Noncompete Period, you will not (i) attempt to hire any director, officer, employee or agent of Skyworks and Affiliates, (ii) assist in such hiring by any other person, (iii) encourage any person to terminate his or her employment or business relationship with Skyworks, (iv) encourage any customer or supplier of Skyworks to terminate its relationship with Skyworks, or (v) obtain, or assist in obtaining, for your own benefit (other than indirectly as an employee of Skyworks and Affiliates) any customer of Skyworks and Affiliates. If any of the restrictions in this Section 5 are adjudicated to be excessively broad as to scope, geographic area, time or otherwise, said restriction shall be reduced to the extent necessary to make the restriction reasonable and shall be binding on you as so reduced. Any provisions of this section not so reduced will remain in full force and effect.

It is understood that during the Noncompete Period, you will make yourself available to Skyworks and Affiliates for consultation on behalf of Skyworks and Affiliates, upon reasonable request and at a

reasonable rate of compensation and at reasonable times and places in light of any commitment you may have to a new employer.

You understand and acknowledge that the remedies of Skyworks and Affiliates at law for breach of any of the restrictions in this Section are inadequate and that any such breach will cause irreparable harm to Skyworks. You therefore agree that in addition and as a supplement to such other rights and remedies as may exist in Skyworks' favor, Skyworks may apply to any court having jurisdiction to enforce the specific performance of the restrictions in this Section, and may apply for injunctive relief against any act which would violate those restrictions.

6. Miscellaneous

All claims by you for benefits under the Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to you in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to you for a review of the decision denying a claim. Any further dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in Boston, Massachusetts, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court having jurisdiction. Skyworks agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which you may reasonably incur as a result of any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable Federal rate provided for in Section 7872(f)(2)(A) of the Code. Notwithstanding anything in this letter to the contrary, (a) the reimbursement of a fee or expense pursuant this Section 6 shall be provided not later than the calendar year following the calendar year in which the fee or expense was incurred, (b) the amount of fees and expenses eligible for reimbursement during any calendar year may not affect the amount of fees and expenses eligible for reimbursement in any other calendar year, (c) the right to reimbursement under this Section 6 is not subject to liquidation or exchange for another benefit and (d) the obligation of Skyworks under this Section 6 shall survive the termination for any reason of this agreement and shall remain in effect until the applicable statute of limitation has expired with respect to any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement).

Notwithstanding anything in this letter to the contrary, no provision of this letter will operate to extend the term of any "above water" option beyond the earlier of (a) the term originally stated in the applicable option grant or option agreement and (b) the 10th anniversary of the option grant date. For this purpose, the term "above water" option means a stock option that has a per-share exercise price that is less than the per-share fair market value of a share underlying the option at the time of the extension.

If you are a "specified employee" as defined in Section 409A(a)(2)(B)(i) of the Code as of the date of your employment termination, the commencement of the delivery of any payments under Section 1.3, 2.4, or 3.3 and any other payments under this Agreement that constitute deferred compensation payable upon separation from service will not be paid until the first business day after the date that is six (6) months following the date of your employment termination or, if you die during such six (6) month period, on the first business day after the date of your death (such delay, the "Six Month Delay"). The first payment that

can be made shall include the cumulative amount of any amounts that could not be paid during such six (6) month period.

Except as expressly provided in this Section 6, neither you nor Skyworks shall have the right to accelerate or to defer the delivery of the payments to be made under this Agreement. Each payment under Section 1.3, 2.4 and 3.3 shall be treated as a separate payment within the meaning of Section 409A of the Code. Notwithstanding anything in this letter to the contrary, references in Sections 1.3, 2.4 and 3.3 to employment termination shall be interpreted to mean "separation from service," as that term is used in Section 409A and related regulations. Accordingly, payments under Sections 1.3, 2.4 or 3.3 of this agreement shall not be made unless a separation from service (as that term is used in Section 409A and related regulations) shall have occurred.

Skyworks may withhold (or cause to be withheld) from any payments made under this agreement all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or governmental regulation or ruling.

This Agreement contains the entire understanding of the parties concerning its subject matter, and if there is any conflict between the terms of this Agreement and the terms of any other agreement (including but not limited to an equity award held by you or the applicable plan under which such award was issued), the terms of this Agreement shall govern. You shall not be eligible to receive severance or similar payments under any severance plan, program or policy maintained by Skyworks. This agreement may be modified only by a written instrument executed by both parties. This agreement replaces and supersedes all prior agreements relating to your employment or severance, including without limitation the letter agreement between you and Alpha Industries, Inc. dated April 1, 2001, the letter agreement between you and Skyworks dated May 26, 2005 and the Initial Agreement.

This agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

7. Release

Skyworks shall have no obligation to make any payments or provide any benefits pursuant to Section 1.3, Section 2.4 or Section 3.3, as applicable, unless (i) you agree to sign and deliver to the General Counsel of Skyworks a release of claims in substantially the form attached hereto as Exhibit A (the "Release") and (ii) the Release has become non-revocable by the sixtieth (60th) day following the date of termination of your employment. The payments and benefits pursuant to Sections 1.3, 2.4 or 3.3 shall be paid or commence on the first payroll date following the date that the waiver and release becomes effective (the "Payment Date"). Notwithstanding the foregoing, if the 60th day following the date of termination occurs in the calendar year following the date of termination, then the Payment Date shall be no earlier than January 1 of such subsequent calendar year. For the avoidance of doubt, if the Six Month Delay applies to your payments and benefits, then payments and benefits pursuant to Section 1.3, 2.4 and 3.3 shall be paid at the time set forth in Section 6 hereof.

8. Term

This Agreement, as amended and restated, shall become effective on the Effective Date, and shall remain in effect until the date on which the Skyworks 2018 Annual Meeting of Stockholders occurs (the "Initial Term"). Unless your employment is earlier terminated in accordance with the provisions hereof, the Initial Term of your employment under this Agreement shall be automatically extended until the date on which the Skyworks

2019 Annual Meeting of Stockholders occurs (the “Renewal Term”) unless either you or Skyworks provides the other party with written notice at least 90 days prior to the end of the Initial Term that the Initial Term shall not be so extended. For purposes of this Agreement, the “Term” shall mean the Initial Term and the Renewal Term, if any. In addition, (i) if your employment terminates prior to the end of the Term, this Agreement shall remain in effect until all of your and Skyworks’ obligations hereunder have been fully satisfied and (ii) if a Change of Control occurs prior to the end of the Term, this Agreement shall remain in effect until the latest to occur of (a) date on which the Term expires; (b) the second anniversary of the Change of Control; or, if your employment terminates prior to the occurrence of the date on which the Term expires or the second anniversary of the Change of Control, (c) the date that all of your and Skyworks’ obligations hereunder have been fully satisfied.

[Remainder of page intentionally left blank]

Please sign both copies of this Agreement and return one to Skyworks.

Sincerely,
Skyworks Solutions, Inc.
/s/ Christine King

Christine King
Chairman of the
Compensation Committee

AGREED TO:
/s/ David J. Aldrich

David J. Aldrich
Date: May 12, 2016

EXHIBIT A

Form of Release of Claims

In consideration for receiving benefits pursuant to either, as applicable, Section 1.3, Section 2.4 or Section 3.3 of the Second Amended and Restated Change of Control/Severance Agreement dated May 11, 2016 between you and Skyworks Solutions, Inc. (the "Company") (the "Agreement"), you, on behalf of yourself and your representatives, agents, estate, heirs, successors and assigns, agree to and do hereby forever waive, release and discharge the Company, and each of its affiliated or related entities, parents, subsidiaries, predecessors, successors, assigns, divisions, owners, stockholders, partners, directors, officers, attorneys, insurers, benefit plans, employees and agents, whether previously or hereinafter affiliated in any manner, as well as all persons or entities acting by, through, or in concert with any of them (collectively, the "Released Parties"), from any and all claims, debts, contracts, obligations, promises, controversies, agreements, liabilities, demands, wage claims, expenses, charges of discrimination, harassment or retaliation, disputes, agreements, damages, attorneys' fees, or complaints of any nature whatsoever, whether or not now known, suspected, claimed, matured or unmatured, existing or contingent, from the beginning of time until the moment you have signed this Agreement, against the Released Parties (whether directly or indirectly), or any of them, by reason of any act, event or omission concerning any matter, cause or thing, including, without limiting the generality of the foregoing, any claims related to or arising out of (i) your employment or its termination, (ii) any contract or agreement (express or implied) between you and any of the Released Parties, (iii) any tort or tort-type claim, (iv) any federal, state or governmental constitution, statute, regulation or ordinance, including but not limited to the U.S. Constitution; Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans With Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; the Fair Labor Standards Act; any applicable Executive Order Programs; any similar state or local statutes or laws; and any other federal, state, or local civil or human rights law, (v) any public policy, contract or tort law, or under common law, (vi) any policies, practices or procedures of the Company, (vii) any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation, (viii) any claim for costs, fees, or other expenses, including attorneys' fees incurred in these matters, (ix) any impairment of your ability to obtain subsequent employment, and (x) any permanent or temporary disability or loss of future earnings.

For the purpose of implementing a full and complete release and discharge of the Released Parties, you expressly acknowledge that this Agreement is intended to include and does include in its effect, without limitation, all claims which you do not know or suspect to exist in your favor against the Released Parties, or any of them, at the moment of execution hereof, and that this Agreement expressly contemplates the extinguishment of all such claims.

BY SIGNING THIS GENERAL RELEASE, YOU REPRESENT AND AGREE THAT:

YOU UNDERSTAND ALL OF ITS TERMS AND KNOW THAT YOU ARE GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

YOU HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND YOU HAVE EITHER DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, YOU HAVE CHOSEN NOT TO DO SO OF YOUR OWN VOLITION;

YOU HAVE HAD AT LEAST 21 DAYS: (A) FROM THE DATE OF YOUR RECEIPT OF THIS RELEASE SUBSTANTIALLY IN ITS FINAL FORM ON _____; AND (B) TO CONSIDER IT AND THE CHANGES MADE SINCE THE _____, VERSION OF THIS RELEASE AND SUCH CHANGES ARE NOT MATERIAL AND WILL NOT RESTART THE REQUIRED 21-DAY PERIOD; AND

YOU UNDERSTAND THAT YOU HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED.

Agreed:

Date:

Acknowledged: SKYWORKS SOLUTIONS, INC.

By:

GENERAL COUNSEL

Date:



May 11, 2016

Mr. Liam Griffin

Re: Amended and Restated Change in Control / Severance Agreement

Dear Liam:

This letter agreement (the "Agreement") sets out the severance arrangements concerning your employment with Skyworks Solutions, Inc. ("Skyworks").

1. Termination of Employment Related to Change in Control

1.1. If: (a) a Change in Control occurs during the Initial Term or the Additional Term (as defined in Section 9) and (b) your employment with Skyworks is terminated by Skyworks without Cause or you terminate your employment with Skyworks for Good Reason, in either case within the period of time commencing three (3) months prior to and ending two (2) years following the Change in Control, then you will receive the benefits provided in Section 1.2 and Section 2 below.

1.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) as soon as practicable (but not more than sixty (60) days) after the date of any termination of your employment described in Section 1.1 (or such later date as may be required by this Section 1.2 or by Section 12.2), Skyworks shall pay you a lump sum equal to two and one-half (2 ½) times the sum of (i) your rate of annual base salary in effect immediately prior to the Change in Control, and (ii) the greater of (A) the average of the annual short-term cash incentive payments you received for each of the three years prior to the year in which the Change in Control occurs, or (B) your target annual short-term cash incentive opportunity for the year in which the Change in Control occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the short-term cash incentive); (b) on the date of any termination described in Section 1.1, all of your then-outstanding Skyworks stock options shall remain exercisable for a period of thirty (30) months after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions; and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of eighteen (18) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The cost of COBRA coverage shall be determined on the same basis as Skyworks' contribution to Skyworks-provided health and dental insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, if for any reason such benefits cannot be provided through Skyworks' group or other plans, Skyworks shall reimburse you for your reasonable cost of obtaining equivalent benefits, such reimbursements to be made on the same schedule as the COBRA contributions otherwise would have been paid. Notwithstanding anything in this agreement to the contrary, in the event that your employment is terminated

prior to the Change in Control, no payments shall be made under this Section 1.2 until after the effective date of the Change in Control.

2. Effect of Change in Control on Equity Awards

2.1. For purposes of this Section 2, “Equity Acceleration Date” means:

- (a) the effective date of the Change in Control, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control; or
- (b) the effective date of your termination of employment, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing on the effective date of the Change in Control and ending two (2) years following the Change in Control.

2.2. In the event that you experience a termination of employment without Cause or for Good Reason, as described in Section 1.1, that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control, then on the date of your termination, each outstanding and unvested equity award held by you as of the day prior to the date of your termination of employment shall:

- (a) remain outstanding for the period of three months following your termination of employment with any vesting of such award being suspended until it is determined whether there is a Change in Control during the three (3) month period following your termination of employment;
- (b) if a Change in Control occurs within the three (3) month period following your termination of employment, be treated as if you had remained employed by Skyworks through the effective date of the Change in Control and notwithstanding any vesting schedule, forfeiture provisions, or anything else to the contrary in the respective award agreement or plan document governing such award, subject to the same terms and conditions as in effect immediately prior to your termination of employment and subject to any applicable provisions of this Section 2; and
- (c) if no Change in Control occurs within the three (3) month period following your termination of employment, terminate and be of no further force or effect except as otherwise provided in this Agreement.

2.3. If a Change in Control occurs during the Initial Term or the Additional Term, then the following provisions shall apply to your then-outstanding equity awards (including any equity awards that remain outstanding as of the Change in Control pursuant to Section 2.2):

- (a) In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks, and the Change in Control occurs prior to the “measurement date” (i.e. the last day of the applicable performance period) for such award, then upon the effective date of the Change in Control such award shall be earned as to the greater of (i) the “Target” level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award based upon performance up through and including the day prior to the date of the Change in Control; provided,

however, that if the Compensation Committee of the Board of Directors of Skyworks (the “Compensation Committee”) determines in its sole discretion that it is impracticable to calculate the number of shares that would have been earned under subsection (ii) above with respect to one or more of the applicable performance metrics of the award, then such award shall be earned as to the “Target” level of shares covered by such performance metric(s). For the avoidance of doubt, any deemed satisfaction of performance goals as described in this Section 2.3(a) shall occur prior to the assumption, substitution, or accelerated vesting of such award as provided in this Section 2.3 or in Section 2.4.

(b) In the event that the successor or surviving company in the Change in Control does not agree to assume, or substitute for, an equity award (or in which Skyworks is the ultimate parent corporation and does not agree to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control, as determined in the sole discretion of the Compensation Committee, then such equity award shall, immediately prior to the Change in Control, automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award, after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a).

(c) In the event that the successor or surviving company in the Change in Control agrees to assume, or substitute for, an outstanding equity award (or in which Skyworks is the ultimate parent corporation and agrees to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control (but after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a)), as determined in the sole discretion of the Compensation Committee, then for the avoidance of doubt, such equity award shall continue to be subject to the same time-based vesting schedule to which the award was subject immediately prior to the Change in Control.

2.4. Subject to the provisions of Sections 3.3, 8 and 12, each outstanding and unvested equity award held by you on the Equity Acceleration Date that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a) and any deemed continued employment through the effective date of the Change in Control as described in Section 2.2, vests solely based upon providing continued service to Skyworks (or, if applicable, a successor corporation to Skyworks), including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall on the Equity Acceleration Date automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award. For the avoidance of doubt, the reference in this Section 2.4 to “performance-based equity awards that are earned but unissued” shall include any awards (i) for which the measurement date occurs on or prior to the effective date of the Change in Control, and (ii) for which the Change in Control occurs prior to the measurement date and which are upon the Change in Control converted into, or substituted by, awards vesting solely based upon providing continued service to Skyworks or its successor, pursuant to Section 2.3 above.

2.5. Subject to Section 12.4, any shares that are issued pursuant to Section 2.3(b) or Section 2.4 shall be issued to you on, or as soon as practicable (but not more than sixty (60) days) after, the Equity Acceleration Date (or such later date as may be required by Section 12.2).

3. Termination of Employment without Cause or for Good Reason

3.1. If, during the Initial Term or the Additional Term (as defined in Section 9), your employment with Skyworks is terminated by Skyworks without Cause or you terminate your employment with Skyworks for Good Reason, then you will receive the benefits specified in Section 3.2 below. If your employment is terminated by Skyworks for Cause or by you without Good Reason, you will not be entitled to receive the benefits specified in Section 3.2 below.

3.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) as soon as practicable (but not more than sixty (60) days) after the date of any termination of your employment described in Section 3.1 (or such later date as may be required by Section 12.2), Skyworks shall pay you a lump sum equal to two (2) times the sum of (i) your rate of annual base salary in effect immediately prior to such termination, and (ii) the greater of (A) the average of the annual short-term cash incentive payments you received for each of the three years prior to the year in which such termination occurs, or (B) your target annual short-term cash incentive opportunity for the year in which such termination occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the short-term cash incentive); (b) (i) all of your Skyworks stock options will become immediately exercisable and, except as otherwise stated in this agreement, the exercise period of such options shall be extended so that such options remain exercisable for a period of two (2) years after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions, (ii) each outstanding restricted stock award shall become immediately vested and free from restrictions as of such Payment Date and (iii) you will be entitled to receive the number of performance shares (x) that are earned but unissued (i.e., the termination date is after the measurement date of an award) as soon as practicable (but not more than sixty (60) days) after the date of your termination (or such later date as may be required by Section 12.2) and (y) you would have earned had you remained employed through the measurement date (i.e., where the termination date is prior to the measurement date of an award) as soon as practicable (but not more than sixty (60) days) after the measurement date (or such later date as may be required by Section 12.2), and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of fifteen (15) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The cost of COBRA coverage shall be determined on the same basis as Skyworks' contribution to Skyworks-provided health and dental insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, if for any reason such benefits cannot be provided through Skyworks' group or other plans, Skyworks shall reimburse you for your reasonable cost of obtaining equivalent benefits, such reimbursements to be made on the same schedule as the COBRA contributions otherwise would have been paid.

3.3. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, in the event that you experience a termination of employment without Cause or for Good Reason as described in Section 1.1 and are entitled to receive the benefits set forth in Sections 1.2 and 2 above, then you shall not be entitled to receive any benefits set forth in Section 3.2 following the later of (a) the date of your termination of employment, and (b) the effective date of the Change in Control. Any payments and benefits to which you become entitled under Section 1.2 upon the effective date of a Change in Control, as a result of a

qualifying termination of employment within the three (3) months prior to such Change in Control, shall be reduced in amount or duration, as applicable, equal to the payments and benefits you have received pursuant to Section 3.2 prior to the effective date of such Change in Control, if any.

4. Termination of Employment Due to Death or Disability

4.1. In the event of your termination of employment due to death or permanent disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986 (the "Code")) during the Initial Term or the Additional Term, on the date of such termination each outstanding and unvested equity award held by you that, pursuant to its terms, vests solely based upon providing continued service to Skyworks, including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award.

4.2. All outstanding stock options that are exercisable upon your termination of employment due to death or permanent disability (including any stock options that become vested and exercisable pursuant to Section 4.1) shall remain exercisable for a period of time expiring on the earlier of (a) the one (1) year anniversary of your termination of employment due to death or permanent disability, and (b) the final expiration date of such stock options as set forth in the applicable stock option agreement, subject to their other terms and conditions.

4.3. In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks and your termination of employment due to death or permanent disability occurs prior to the "measurement date" (i.e. the last day of the applicable performance period) for such award, then such award shall, as of the measurement date, (a) be earned as to the greater of (i) the "Target" level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award had you remained employed through the measurement date, and (b) automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, as of the measurement date, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award that are earned pursuant to (a) above.

4.4. Subject to Section 12.4, any shares that are issued pursuant to Section 4.1 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the date of your termination (or such later date as may be required by Section 12.2). Subject to Section 12.4, any shares that are issued pursuant to Section 4.3 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the measurement date.

5. Other Terminations of Employment

In the event of your termination of employment by Skyworks for Cause or by you for any or no reason other than as a termination of employment described in Sections 1.1, 3.1, or 4.1, you shall not be entitled to any benefits under this Agreement; provided, however, that Skyworks shall pay you any unpaid wages and vacation as may be required by applicable law and provide you with the ability to elect any continued health coverage as may be required under COBRA or similar state law.

6. Limitation on Benefits

6.1. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the payments and benefits provided under this Agreement and benefits provided to you, or for your benefit, under any other Skyworks plan or agreement (such payments or benefits, the "Benefits") would be subject to the excise tax imposed under Section 4999 of the Code (the "Excise Tax"), the Benefits shall be reduced (but not below zero) if and to the extent that a reduction in the Benefits would result in your retaining a larger amount, on an after-tax basis (taking into account federal, state and local income taxes and the Excise Tax), than if you received all of the Benefits (such reduced amount, the "Limited Benefit Amount").

6.2. A determination as to whether the Benefits shall be reduced to the Limited Benefit Amount pursuant to this Section 6 and the amount of such Limited Benefit Amount shall be made by Skyworks' independent public accountants or another certified public accounting firm, executive compensation consulting firm or law firm of national reputation designated by Skyworks (the "Firm") at Skyworks' expense. The Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to you and to Skyworks within ten (10) business days of the date on which your right to the Benefits is triggered (if requested at that time by you or by Skyworks) or such other time as reasonably requested by you or by Skyworks. Unless you provide written notice to Skyworks within ten (10) business days of the delivery to you of the Determination that you dispute such Determination, the Determination shall be binding, final and conclusive upon you and Skyworks. If the Firm determines that no Excise Tax is payable by you with respect to any Benefits, it shall furnish to you and to Skyworks, in writing, a summary of the assumptions and calculations made by the Firm to support its conclusion that no Excise Tax will be imposed with respect to any such Benefits.

6.3. Any reduction in payments and/or benefits pursuant to this Section 6 to effectuate the Limited Benefit Amount shall occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to you.

7. Non-Solicitation

7.1. You agree that while employed by Skyworks and for one (1) year thereafter, you will not, either directly or through others, raid, solicit, or attempt to solicit any employee of Skyworks or any subsidiary or affiliate of Skyworks (collectively, the "Company") to terminate his or her relationship with the Company in order to become an employee to or for any person or entity. You further agree that you will not disrupt or interfere or attempt to disrupt or interfere with the Company's relationships with such employees. You also agree that in addition to any damages that may be recovered, the prevailing party in any legal action to enforce this non-solicitation agreement shall be entitled to recover its costs and attorneys' fees from the other party.

7.2. You understand and acknowledge that Skyworks' remedies at law for breach of any of the restrictions in this Section 7 are inadequate and that any such breach will cause irreparable harm to Skyworks. You therefore agree that in addition and as a supplement to such other rights and remedies as may exist in Skyworks' favor, Skyworks may apply to any court having jurisdiction to enforce the specific performance of the restrictions in this Section 7, and may apply for injunctive relief against any act which would violate those restrictions.

8. Release of Claims

Skyworks shall have no obligation to make any payments or provide any benefits pursuant to Sections 1, 2, or 3, as applicable, unless (a) you agree to sign and deliver to the General Counsel of Skyworks a release of claims in substantially the form attached hereto as Exhibit A (the "Release") and (b) the Release has become non-revocable by the sixtieth (60th) day following the date of termination of your employment.

9. Term

This Agreement shall become effective on May 11, 2016 (the "Effective Date") and shall remain effective for an initial term of two (2) years from the Effective Date (the "Initial Term"); provided however, that if your employment terminates within the Initial Term, this Agreement shall remain in effect until all of your and Skyworks' obligations hereunder have been fully satisfied. Following the Initial Term, this Agreement shall renew automatically on the anniversary of the Effective Date for up to five (5) additional one (1) year periods (each an "Additional Term") unless, at least ninety (90) days prior to the end of the then-current term of the Agreement, either party provides written notice to the other party that the Agreement should not be extended; if your employment terminates during any Additional Term, this Agreement shall remain in effect until all of your and Skyworks' obligations hereunder have been fully satisfied. Notwithstanding anything to the contrary herein, your obligations pursuant to Section 7 shall survive any termination of this Agreement and extend throughout the non-solicitation period.

10. Entire Agreement

10.1. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter contained herein. For the avoidance of doubt, you shall not be eligible to receive severance or similar payments under any severance plan, program or policy maintained by Skyworks, and this Agreement replaces and supersedes, as of the Effective Date, all prior agreements relating to your employment or severance, including without limitation the agreement between you and Skyworks dated May 26, 2005, and the Change of Control/Severance Agreements between you and Skyworks dated January 22, 2008 and December 16, 2014.

10.2. You acknowledge and agree that you will be subject to the provisions of the compensation clawback policy that Skyworks implements to comply with applicable law upon the SEC's adoption of final rules related to compensation clawback policies as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

10.3. You acknowledge and agree that your employment with Skyworks will continue to be "at will" and that your employment can be terminated with or without Cause at any time, with or without advance notice.

10.4. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary (including but not limited to Section 2, Section 4, and this Section 10), any and all equity awards held by you that were granted under Skyworks' Amended and Restated 2005 Long-Term Incentive Plan (the "2005 LTIP," and your equity awards granted thereunder, the "2005 LTIP Awards") and that remain outstanding on the Effective Date shall continue, following the Effective Date, to be governed by the terms of the 2005 LTIP and the award agreements governing your 2005 LTIP Awards; provided, however, that for purposes of your 2005 LTIP Awards, a "Change in Control Event" shall be deemed to have occurred in the event of a Change in Control as defined in this Agreement.

11. Definitions

11.1. "Cause" means:

- (a) your deliberate dishonesty that is significantly detrimental to the best interests of Skyworks or any subsidiary or affiliate;
- (b) conduct on your part constituting an act of moral turpitude;
- (c) your willful disloyalty to Skyworks or refusal or failure to obey the directions of the Board of Directors of Skyworks (the “Board”); or
- (d) your incompetent performance or substantial or continuing inattention to or neglect of duties assigned to you.

Any determination of Cause must be made by the full Board at a meeting duly called with you present and voting and, if you wish, with your legal counsel present.

11.2. “Change in Control” means an event or occurrence set forth in any one or more of subsections (a) through (d) below (including an event or occurrence that constitutes a Change in Control under one of such subsections but is specifically exempted from another such subsection):

(a) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) of beneficial ownership of any capital stock of Skyworks if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 40% or more of either (x) the then-outstanding shares of common stock of Skyworks (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then-outstanding securities of Skyworks entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (a), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from Skyworks (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of Skyworks, unless the Person exercising, converting or exchanging such security acquired such security directly from Skyworks or an underwriter or agent of Skyworks), (ii) any acquisition by Skyworks, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by Skyworks or any corporation controlled by Skyworks, or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i) and (ii) of subsection (c) of this Section 11.2; or

(b) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to Skyworks), where the term “Continuing Director” means at any date a member of the Board (i) who was a member of the Board on the date of the execution of this Agreement or (ii) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (ii) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

- (c) the consummation of a merger, consolidation, reorganization, recapitalization or statutory share exchange involving Skyworks or a sale or other disposition of all or substantially all of the assets of Skyworks in one or a series of transactions (a “Business Combination”), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (i) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns Skyworks or substantially all of Skyworks’ assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (ii) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by Skyworks or by the Acquiring Corporation) beneficially owns, directly or indirectly, 40% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or
- (d) approval by the stockholders of Skyworks of a complete liquidation or dissolution of Skyworks.

Notwithstanding anything herein to the contrary, to the extent that any payment or benefit hereunder constitutes nonqualified deferred compensation within the meaning of Section 409A (as defined below), then, with respect to such payment or benefit, any event constituting a Change in Control above must also constitute a “change in control event” within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

11.3. “Good Reason” means the occurrence of any of the following events without your prior written consent:

- (a) a material diminution of your base compensation;
- (b) a material diminution in your authority, duties or responsibilities;
- (c) a requirement that you report to a corporate officer or employee instead of reporting directly to the Board;
- (d) a material diminution in the budget over which you retain authority;
- (e) a material change in the geographic location at which you are directed that you must perform your duties, which Skyworks has determined shall include a change in your principal place of employment at Skyworks’ direction from the location of your principal place of employment immediately prior to the Effective Date of this Agreement to a location more than fifty (50) miles from such principal place of employment; or
- (f) any action or inaction constituting a material breach by Skyworks of the terms of this Agreement.

Your termination of employment shall not be deemed to be for Good Reason unless, within ninety (90) days of the occurrence of the event constituting Good Reason, you have provided Skyworks with (i) at least sixty (60) days' advance written notice of your decision to terminate your employment for Good Reason, and (ii) a period of not less than thirty (30) days to cure the event or condition described in subsections (a), (b), (c), (d), (e) or (f) above, and Skyworks has either failed to so cure the event or waived its right to cure the event, to the extent it is then subject to cure.

12. Miscellaneous

12.1. All claims by you for benefits under this Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to you in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to you for a review of the decision denying a claim. Any further dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in Orange County, California, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court having jurisdiction. Skyworks agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which you may reasonably incur as a result of any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code. Notwithstanding anything in this Agreement to the contrary, (a) no provision of this Agreement shall operate to extend the life of any option beyond the term originally stated in the applicable option grant or option agreement; (b) the reimbursement of a fee or expense pursuant to this Section 12 shall be provided not later than the calendar year following the calendar year in which the fee or expense was incurred, (c) the amount of fees and expenses eligible for reimbursement during any calendar year may not affect the amount of fees and expenses eligible for reimbursement in any other calendar year, (d) the right to reimbursement under this Section 12 is not subject to liquidation or exchange for another benefit and (e) the obligation of Skyworks under this Section 12 shall survive the termination for any reason of this Agreement and shall remain in effect until the applicable statute of limitation has expired with respect to any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement).

12.2. This Agreement is intended to comply with or be exempt from Section 409A of the Code and any related regulations or other applicable guidance promulgated thereunder (collectively, "Section 409A"), to the extent applicable. It is the intent of the parties hereto that all severance payments and benefits provided pursuant to this Agreement qualify as short-term deferrals, as defined in Treasury Regulation §1.409A-1(a)(4), separation pay due to an involuntary separation from service under Treasury Regulation §1.409A-1(b)(9)(iii), reimbursement of medical benefits under Treasury Regulation §1.409A-1(b)(9)(v)(B), and/or limited payments, as defined in Treasury Regulation §1.409A-1(b)(9)(v)(D), to the extent applicable. If (a) it is determined that any payments or benefits provided pursuant to this Agreement that are paid upon "separation from service" (as that term is used in Section 409A) constitute deferred compensation for purposes of Section 409A (after taking into account the exceptions listed in the prior sentence and/or any other applicable exceptions) and (b) you are a "specified employee" (as that term is used in Section 409A) when your employment terminates, such payments or benefits (or portions thereof) that constitute deferred compensation payable upon a separation from service that are to be paid or provided during the six (6) month period

following termination of your employment shall not be paid or provided until the first business day after the date that is six (6) months following termination of your employment or, if earlier, the first business day following the date of your death. The payment that is made pursuant to the prior sentence shall include the cumulative amount of any amounts that could not be paid during the six (6) month period. Each installment payment under this Agreement shall be treated as a separate payment as defined under Treasury Regulation §1.409A-2(b)(2).

12.3. Except as expressly provided in this Section 12, neither you nor Skyworks shall have the right to accelerate or to defer the delivery of the payments to be made under this Agreement and in no event shall you have the right to designate in which tax year a payment will be made or benefit will be provided. Accordingly, if the sixty (60) day period during which the Release (described in Section 8) straddles two tax years, no payments will be made to you before the first business day of the second tax year. Notwithstanding anything in this Agreement to the contrary, references to employment termination in Sections 1, 2, or 4, as applicable, shall be interpreted to mean "separation from service," as that term is used in Section 409A of the Code and related regulations. Accordingly, payments to be made under Sections 1, 2, or 4, as applicable, shall not be made unless a separation from service (within the meaning of Section 409A of the Code and related regulations) shall have occurred.

12.4. Skyworks may withhold (or cause to be withheld) from any payments made under this Agreement, all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or governmental regulation or ruling.

12.5. Skyworks shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business or assets of Skyworks (the "Acquisition"), as a condition precedent to the Acquisition, to expressly assume and agree in writing, with a copy to you, to perform this Agreement in the same manner and to the same extent as Skyworks would be required to perform this Agreement as if no such succession had taken place. You acknowledge and agree, and Skyworks acknowledges and agrees, that, without limitation to any other provision of this Agreement which is also "material," this provision is a material term of this Agreement and an important clause benefiting you, to assure you that the obligation of Skyworks to provide you with the existing benefits made available under this Agreement, are adhered to by any successor to Skyworks, and the provision also benefits Skyworks in that the assurance to you afforded by this provision is an important retention incentive to have you remain in the employment of Skyworks.

12.6. This Agreement may be modified only by a written instrument executed by both parties.

12.7. This Agreement and any disputes hereunder shall be governed by and construed in accordance with the internal laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of California or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of California.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Please sign both copies of this Agreement and return one to Skyworks.

Sincerely,
Skyworks Solutions, Inc.
/s/ Christine King

Christine King
Chairman of the
Compensation Committee

AGREED TO:

/s/ Liam Griffin

Liam Griffin

Date: May 12, 2016

EXHIBIT A

Form of Release of Claims

In consideration for receiving benefits pursuant to Sections 1, 2, or 3, as applicable, of the Amended and Restated Change in Control/Severance Agreement dated May 11, 2016 between you and Skyworks Solutions, Inc. (the "Company") (the "Agreement"), you, on behalf of yourself and your representatives, agents, estate, heirs, successors and assigns, agree to and do hereby forever waive, release and discharge the Company, and each of its affiliated or related entities, parents, subsidiaries, predecessors, successors, assigns, divisions, owners, stockholders, partners, directors, officers, attorneys, insurers, benefit plans, employees and agents, whether previously or hereinafter affiliated in any manner, as well as all persons or entities acting by, through, or in concert with any of them (collectively, the "Released Parties"), from any and all claims, debts, contracts, obligations, promises, controversies, agreements, liabilities, demands, wage claims, expenses, charges of discrimination, harassment or retaliation, disputes, agreements, damages, attorneys' fees, or complaints of any nature whatsoever, whether or not now known, suspected, claimed, matured or unmatured, existing or contingent, from the beginning of time until the moment you have signed this Agreement, against the Released Parties (whether directly or indirectly), or any of them, by reason of any act, event or omission concerning any matter, cause or thing, including, without limiting the generality of the foregoing, any claims related to or arising out of (i) your employment or its termination, (ii) any contract or agreement (express or implied) between you and any of the Released Parties, (iii) any tort or tort-type claim, (iv) any federal, state or governmental constitution, statute, regulation or ordinance, including but not limited to the U.S. Constitution; Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans With Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; the Fair Labor Standards Act; any applicable Executive Order Programs; any similar state or local statutes or laws; and any other federal, state, or local civil or human rights law, (v) any public policy, contract or tort law, or under common law, (vi) any policies, practices or procedures of the Company, (vii) any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation, (viii) any claim for costs, fees, or other expenses, including attorneys' fees incurred in these matters, (viii) any impairment of your ability to obtain subsequent employment, and (ix) any permanent or temporary disability or loss of future earnings.

This Agreement includes a waiver of any rights you may have under Section 1542 of the California Civil Code, or any other similar state statutes or laws, regarding the waiver of unknown claims.

Section 1542 states:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE EMPLOYEE DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE EMPLOYER."

Notwithstanding the provisions of Section 1542, or any similar state statutes or laws, and for the purpose of implementing a full and complete release and discharge of the Released Parties, you expressly acknowledge that this Agreement is intended to include and does include in its effect, without limitation, all claims which you do not know or suspect to exist in your favor against the Released Parties, or any of them, at the moment of execution hereof, and that this Agreement expressly contemplates the extinguishment of all such claims.

BY SIGNING THIS GENERAL RELEASE, YOU REPRESENT AND AGREE THAT:

1. YOU UNDERSTAND ALL OF ITS TERMS AND KNOW THAT YOU ARE GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
2. YOU HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND YOU HAVE EITHER DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, YOU HAVE CHOSEN NOT TO DO SO OF YOUR OWN VOLITION;
3. YOU HAVE HAD AT LEAST 21 DAYS FROM THE DATE OF YOUR RECEIPT OF THIS RELEASE SUBSTANTIALLY IN ITS FINAL FORM ON _____, _____ TO CONSIDER IT; AND
4. YOU UNDERSTAND THAT YOU HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED.

Agreed:

Date:

Acknowledged: SKYWORKS SOLUTIONS, INC.

By:

Date:



November 9, 2015

Ms. Laura A. Gasparini

Re: Change in Control / Severance Agreement

Dear Laura:

This letter agreement (the "Agreement") sets out the severance arrangements concerning your employment with Skyworks Solutions, Inc. ("Skyworks").

1. Termination of Employment Related to Change in Control

1.1. If: (a) a Change in Control occurs during the Initial Term or the Additional Term (as defined in Section 9) and (b) your employment with Skyworks is terminated by Skyworks without Cause or you terminate your employment with Skyworks for Good Reason, in either case within the period of time commencing three (3) months prior to and ending twelve (12) months following the Change in Control, then you will receive the benefits provided in Section 1.2 and Section 2 below.

1.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) as soon as practicable (but not more than sixty (60) days) after the date of any termination of your employment described in Section 1.1 (or such later date as may be required by this Section 1.2 or by Section 12.2), Skyworks shall pay you a lump sum equal to one and one-half (1.5) times the sum of (i) your rate of annual base salary in effect immediately prior to the Change in Control, and (ii) the greater of (A) the average of the annual short-term cash incentive payments you received for each of the three years prior to the year in which the Change in Control occurs, or (B) your target annual short-term cash incentive opportunity for the year in which the Change in Control occurs; (b) on the date of any termination described in Section 1.1, all of your then-outstanding Skyworks stock options shall remain exercisable for a period of eighteen (18) months after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions; and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of eighteen (18) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The cost of COBRA coverage shall be determined on the same basis as Skyworks' contribution to Skyworks-provided health and dental insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, if for any reason such benefits cannot be provided through Skyworks' group or other plans, Skyworks shall reimburse you for your reasonable cost of obtaining equivalent benefits, such reimbursements to be made on the same schedule as the COBRA contributions otherwise would have been paid. Notwithstanding anything in this agreement to the contrary, in the event that your employment is terminated prior to the Change in Control, no payments shall be made under this Section 1.2 until after the effective date of the Change in Control.

2. **Effect of Change in Control on Equity Awards**

2.1. For purposes of this Section 2, “Equity Acceleration Date” means:

- (a) the effective date of the Change in Control, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control; or
- (b) the effective date of your termination of employment, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing on the effective date of the Change in Control and ending twelve (12) months following the Change in Control.

2.2. In the event that you experience a termination of employment without Cause or for Good Reason, as described in Section 1.1, that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control, then on the date of your termination, each outstanding and unvested equity award held by you as of the day prior to the date of your termination of employment shall:

- (a) remain outstanding for the period of three months following your termination of employment with any vesting of such award being suspended until it is determined whether there is a Change in Control during the three (3) month period following your termination of employment;
- (b) if a Change in Control occurs within the three (3) month period following your termination of employment, be treated as if you had remained employed by Skyworks through the effective date of the Change in Control and notwithstanding any vesting schedule, forfeiture provisions, or anything else to the contrary in the respective award agreement or plan document governing such award, subject to the same terms and conditions as in effect immediately prior to your termination of employment and subject to any applicable provisions of this Section 2; and
- (c) if no Change in Control occurs within the three (3) month period following your termination of employment, terminate and be of no further force or effect except as otherwise provided in this Agreement.

2.3. If a Change in Control occurs during the Initial Term or the Additional Term, then the following provisions shall apply to your then-outstanding equity awards (including any equity awards that remain outstanding as of the Change in Control pursuant to Section 2.2):

- (a) In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks, and the Change in Control occurs prior to the “measurement date” (i.e. the last day of the applicable performance period) for such award, then upon the effective date of the Change in Control such award shall be earned as to the greater of (i) the “Target” level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award based upon performance up through and including the day prior to the date of the Change in Control; provided, however, that if the Compensation Committee of the Board (the “Compensation Committee”) determines in its sole discretion that it is impracticable to calculate the number of shares that would have been earned under subsection (ii) above with respect to one or more of the applicable

performance metrics of the award, then such award shall be earned as to the “Target” level of shares covered by such performance metric(s). For the avoidance of doubt, any deemed satisfaction of performance goals as described in this Section 2.3(a) shall occur prior to the assumption, substitution, or accelerated vesting of such award as provided in this Section 2.3 or in Section 2.4.

(b) In the event that the successor or surviving company in the Change in Control does not agree to assume, or substitute for, an equity award (or in which Skyworks is the ultimate parent corporation and does not agree to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control, as determined in the sole discretion of the Compensation Committee, then such equity award shall, immediately prior to the Change in Control, automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award, after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a).

(c) In the event that the successor or surviving company in the Change in Control agrees to assume, or substitute for, an outstanding equity award (or in which Skyworks is the ultimate parent corporation and agrees to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control (but after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a)), as determined in the sole discretion of the Compensation Committee, then for the avoidance of doubt, such equity award shall continue to be subject to the same time-based vesting schedule to which the award was subject immediately prior to the Change in Control.

2.4. Subject to the provisions of Sections 3.3, 8 and 12, each outstanding and unvested equity award held by you on the Equity Acceleration Date that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a) and any deemed continued employment through the effective date of the Change in Control as described in Section 2.2, vests solely based upon providing continued service to Skyworks (or, if applicable, a successor corporation to Skyworks), including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall on the Equity Acceleration Date automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award. For the avoidance of doubt, the reference in this Section 2.4 to “performance-based equity awards that are earned but unissued” shall include any awards (i) for which the measurement date occurs on or prior to the effective date of the Change in Control, and (ii) for which the Change in Control occurs prior to the measurement date and which are upon the Change in Control converted into, or substituted by, awards vesting solely based upon providing continued service to Skyworks or its successor, pursuant to Section 2.3 above.

2.5. Subject to Section 12.4, any shares that are issued pursuant to Section 2.3(b) or Section 2.4 shall be issued to you on, or as soon as practicable (but not more than sixty (60) days) after, the Equity Acceleration Date (or such later date as may be required by Section 12.2).

3. Termination of Employment by Skyworks without Cause

3.1. If, during the Initial Term or the Additional Term (as defined in Section 9), your employment with Skyworks is terminated by Skyworks without Cause, then you will receive the benefits specified in Section 3.2 below. If your employment is terminated by Skyworks for Cause or by you for any reason, you will not be entitled to receive the benefits specified in Section 3.2 below.

3.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) as soon as practicable (but not more than sixty (60) days) after the date of any termination of your employment described in Section 3.1 (or such later date as may be required by Section 12.2), Skyworks shall pay you a lump sum equal to the sum of (i) your then-current annual base salary, and (ii) any short-term cash incentive payment then due; (b) all of your then-vested outstanding Skyworks stock options shall remain exercisable for a period of twelve (12) months after the date of your employment termination (or, if earlier, until the last day of the full option term), subject to their terms and conditions, and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of twelve (12) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The cost of COBRA coverage shall be determined on the same basis as Skyworks' contribution to Skyworks-provided health and dental insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, if for any reason such benefits cannot be provided through Skyworks' group or other plans, Skyworks shall reimburse you for your reasonable cost of obtaining equivalent benefits, such reimbursements to be made on the same schedule as the COBRA contributions otherwise would have been paid.

3.3. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, in the event that you experience a termination of employment without Cause as described in Section 1.1 and are entitled to receive the benefits set forth in Sections 1.2 and 2 above, then you shall not be entitled to receive any benefits set forth in Section 3.2 following the later of (a) the date of your termination of employment, and (b) the effective date of the Change in Control. Any payments and benefits to which you become entitled under Section 1.2 upon the effective date of a Change in Control, as a result of a qualifying termination of employment within the three (3) months prior to such Change in Control, shall be reduced in amount or duration, as applicable, equal to the payments and benefits you have received pursuant to Section 3.2 prior to the effective date of such Change in Control, if any.

4. Termination of Employment Due to Death or Disability

4.1. In the event of your termination of employment due to death or permanent disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986 (the "Code")) during the Initial Term or the Additional Term, on the date of such termination each outstanding and unvested equity award held by you that, pursuant to its terms, vests solely based upon providing continued service to Skyworks, including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award.

4.2. All outstanding stock options that are exercisable upon your termination of employment due to death or permanent disability (including any stock options that become vested and exercisable pursuant to Section

4.1) shall remain exercisable for a period of time expiring on the earlier of (a) the one (1) year anniversary of your termination of employment due to death or permanent disability, and (b) the final expiration date of such stock options as set forth in the applicable stock option agreement, subject to their other terms and conditions.

4.3. In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks and your termination of employment due to death or permanent disability occurs prior to the “measurement date” (i.e. the last day of the applicable performance period) for such award, then such award shall, as of the measurement date, (a) be earned as to the greater of (i) the “Target” level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award had you remained employed through the measurement date, and (b) automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, as of the measurement date, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award that are earned pursuant to (a) above.

4.4. Subject to Section 12.4, any shares that are issued pursuant to Section 4.1 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the date of your termination (or such later date as may be required by Section 12.2). Subject to Section 12.4, any shares that are issued pursuant to Section 4.3 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the measurement date.

5. Other Terminations of Employment

In the event of your termination of employment by Skyworks for Cause or by you for any or no reason other than as a termination of employment described in Sections 1.1, 3.1, or 4.1, you shall not be entitled to any benefits under this Agreement; provided, however, that Skyworks shall pay you any unpaid wages and vacation as may be required by applicable law and provide you with the ability to elect any continued health coverage as may be required under COBRA or similar state law.

6. Limitation on Benefits

6.1. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the payments and benefits provided under this Agreement and benefits provided to you, or for your benefit, under any other Skyworks plan or agreement (such payments or benefits, the “Benefits”) would be subject to the excise tax imposed under Section 4999 of the Code (the “Excise Tax”), the Benefits shall be reduced (but not below zero) if and to the extent that a reduction in the Benefits would result in your retaining a larger amount, on an after-tax basis (taking into account federal, state and local income taxes and the Excise Tax), than if you received all of the Benefits (such reduced amount, the “Limited Benefit Amount”).

6.2. A determination as to whether the Benefits shall be reduced to the Limited Benefit Amount pursuant to this Section 6 and the amount of such Limited Benefit Amount shall be made by Skyworks’ independent public accountants or another certified public accounting firm, executive compensation consulting firm or law firm of national reputation designated by Skyworks (the “Firm”) at Skyworks’ expense. The Firm shall provide its determination (the “Determination”), together with detailed supporting calculations and documentation to you and to Skyworks within ten (10) business days of the date on which your right to the Benefits is triggered (if requested at that time by you or by Skyworks) or such other time as reasonably requested by you or by Skyworks. Unless you provide written notice to Skyworks within ten (10) business days of the delivery to you of the Determination that you dispute such Determination, the Determination

shall be binding, final and conclusive upon you and Skyworks. If the Firm determines that no Excise Tax is payable by you with respect to any Benefits, it shall furnish to you and to Skyworks, in writing, a summary of the assumptions and calculations made by the Firm to support its conclusion that no Excise Tax will be imposed with respect to any such Benefits.

6.3. Any reduction in payments and/or benefits pursuant to this Section 6 to effectuate the Limited Benefit Amount shall occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to you.

7. Non-Competition; Non-Solicitation

7.1. During the term of your employment with Skyworks and for the first twenty-four (24) months after the date on which your employment with Skyworks is terminated for any reason (the "Noncompete Period"), you will not engage in any employment, consulting or other activity for any entity that directly competes with the business of Skyworks or any subsidiary or affiliate of Skyworks (collectively, the "Company"). You acknowledge and agree that your direct or indirect participation in the conduct of a competing business alone or with any other person will materially impair the business and prospects of the Company. In addition, during the Noncompete Period, you will not, either directly or indirectly, (a) attempt to hire any director, officer, employee or agent of the Company, (b) assist in such hiring by any other person, (c) encourage any person to terminate his or her employment or business relationship with the Company, (d) disrupt or interfere (or attempt to disrupt or interfere) with the Company's relationships with its employees, (e) encourage any customer or supplier of the Company to terminate its relationship with the Company, or (f) solicit, or assist in soliciting, the business of any of the Company's customers for your own benefit (other than indirectly as an employee of the Company). If any of the restrictions in this Section 7 are adjudicated to be excessively broad as to scope, geographic area, time or otherwise, said restriction shall be reduced to the extent necessary to make the restriction reasonable and shall be binding on you as so reduced. Any provisions of this Section 7 not so reduced shall remain in full force and effect.

7.2. It is understood that during the Noncompete Period, you will make yourself available to Skyworks for consultation on behalf of Skyworks, upon reasonable request and at a reasonable rate of compensation and at reasonable times and places in light of any commitment you may have to a new employer.

7.3. You understand and acknowledge that Skyworks' remedies at law for breach of any of the restrictions in this Section 7 are inadequate and that any such breach will cause irreparable harm to Skyworks. You therefore agree that in addition and as a supplement to such other rights and remedies as may exist in Skyworks' favor, Skyworks may apply to any court having jurisdiction to enforce the specific performance of the restrictions in this Section 7, and may apply for injunctive relief against any act which would violate those restrictions.

8. Release of Claims

Skyworks shall have no obligation to make any payments or provide any benefits pursuant to Sections 1, 2, or 3, as applicable, unless (a) you agree to sign and deliver to the General Counsel of Skyworks a release of claims in substantially the form attached hereto as Exhibit A (the "Release") and (b) the Release has become non-revocable by the sixtieth (60th) day following the date of termination of your employment.

9. Term

This Agreement shall become effective on the date executed by the parties hereto (the “Effective Date”), and shall remain effective for an initial term of two (2) years from the Effective Date (the “Initial Term”); provided however, that if your employment terminates within the Initial Term, this Agreement shall remain in effect until all of your and Skyworks’ obligations hereunder have been fully satisfied. Following the Initial Term, this Agreement shall renew automatically on the anniversary of the Effective Date for up to five (5) additional one (1) year periods (each an “Additional Term”) unless, at least ninety (90) days prior to the end of the then-current term of the Agreement, either party provides written notice to the other party that the Agreement should not be extended; if your employment terminates during any Additional Term, this Agreement shall remain in effect until all of your and Skyworks’ obligations hereunder have been fully satisfied. Notwithstanding anything to the contrary herein, your obligations pursuant to Section 7 shall survive any termination of this Agreement and extend throughout the Noncompete Period.

10. Entire Agreement

10.1. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter contained herein. For the avoidance of doubt, you shall not be eligible to receive severance or similar payments under any severance plan, program or policy maintained by Skyworks, and this Agreement replaces and supersedes, as of the Effective Date, all prior agreements relating to your employment or severance.

10.2. You acknowledge and agree that you will be subject to the provisions of the compensation clawback policy that Skyworks implements to comply with applicable law upon the SEC’s adoption of final rules related to compensation clawback policies as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

10.3. You acknowledge and agree that your employment with Skyworks will continue to be “at will” and that your employment can be terminated with or without Cause at any time, with or without advance notice.

10.4. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary (including but not limited to Section 2, Section 4, and this Section 10), any and all equity awards held by you that were granted under Skyworks’ Amended and Restated 2005 Long-Term Incentive Plan (the “2005 LTIP,” and your equity awards granted thereunder, the “2005 LTIP Awards”) and that remain outstanding on the Effective Date shall continue, following the Effective Date, to be governed by the terms of the 2005 LTIP and the award agreements governing your 2005 LTIP Awards; provided, however, that for purposes of your 2005 LTIP Awards, a “Change in Control Event” shall be deemed to have occurred in the event of a Change in Control as defined in this Agreement.

11. Definitions

11.1. “Cause” means:

- (a) your deliberate dishonesty that is significantly detrimental to the best interests of Skyworks or any subsidiary or affiliate;
- (b) conduct on your part constituting an act of moral turpitude;
- (c) your willful disloyalty to Skyworks or refusal or failure to obey the directions of the Board; or

(d) your incompetent performance or substantial or continuing inattention to or neglect of duties assigned to you.

Any determination of Cause must be made by the full Board at a meeting duly called.

11.2. "Change in Control" means an event or occurrence set forth in any one or more of subsections (a) through (d) below (including an event or occurrence that constitutes a Change in Control under one of such subsections but is specifically exempted from another such subsection):

(a) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership of any capital stock of Skyworks if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 40% or more of either (x) the then-outstanding shares of common stock of Skyworks (the "Outstanding Company Common Stock") or (y) the combined voting power of the then-outstanding securities of Skyworks entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (a), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from Skyworks (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of Skyworks, unless the Person exercising, converting or exchanging such security acquired such security directly from Skyworks or an underwriter or agent of Skyworks), (ii) any acquisition by Skyworks, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by Skyworks or any corporation controlled by Skyworks, or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i) and (ii) of subsection (c) of this Section 11.2; or

(b) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board of Directors of Skyworks (the "Board") (or, if applicable, the Board of Directors of a successor corporation to Skyworks), where the term "Continuing Director" means at any date a member of the Board (i) who was a member of the Board on the date of the execution of this Agreement or (ii) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (ii) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(c) the consummation of a merger, consolidation, reorganization, recapitalization or statutory share exchange involving Skyworks or a sale or other disposition of all or substantially all of the assets of Skyworks in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (i) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns Skyworks or substantially all of Skyworks' assets either directly or

through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the “Acquiring Corporation”) in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (ii) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by Skyworks or by the Acquiring Corporation) beneficially owns, directly or indirectly, 40% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(d) approval by the stockholders of Skyworks of a complete liquidation or dissolution of Skyworks.

Notwithstanding anything herein to the contrary, to the extent that any payment or benefit hereunder constitutes nonqualified deferred compensation within the meaning of Section 409A (as defined below), then, with respect to such payment or benefit, any event constituting a Change in Control above must also constitute a “change in control event” within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

11.3. “Good Reason” means the occurrence of any of the following events without your prior written consent:

(a) a material diminution of your base compensation;

(b) a material diminution in your authority, duties or responsibilities;

(c) a material diminution in the authority, duties or responsibilities of the supervisor to whom you are required to report, such a material diminution to include the supervisor to whom you are required to report no longer reporting to the Board of Directors of Skyworks (or its successor or parent) or the analogous governing body of Skyworks (or its successor or parent);

(d) a material change in the geographic location at which you are directed that you must perform your duties, which Skyworks has determined shall include a change in your principal place of employment at Skyworks’ or an affiliate’s direction from the location of your principal place of employment immediately prior to the Effective Date of this Agreement to a location more than fifty (50) miles from such principal place of employment; or

(e) any action or inaction constituting a material breach by Skyworks of the terms of this Agreement.

Your termination of employment shall not be deemed to be for Good Reason unless, within sixty (60) days of the occurrence of the event constituting Good Reason, you have provided Skyworks with (i) at least thirty (30) days’ advance written notice of your decision to terminate your employment for Good Reason, and (ii) a period of not less than thirty (30) days to cure the event or condition described in subsections (a), (b), (c), (d), or (e) above, and Skyworks has either failed to so cure the event or waived its right to cure the event, to the extent it is then subject to cure.

12. **Miscellaneous**

12.1. All claims by you for benefits under this Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to you in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to you for a review of the decision denying a claim. Any further dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in Boston, Massachusetts, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court having jurisdiction. Skyworks agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which you may reasonably incur as a result of any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code. Notwithstanding anything in this Agreement to the contrary, (a) no provision of this Agreement shall operate to extend the life of any option beyond the term originally stated in the applicable option grant or option agreement; (b) the reimbursement of a fee or expense pursuant to this Section 12 shall be provided not later than the calendar year following the calendar year in which the fee or expense was incurred, (c) the amount of fees and expenses eligible for reimbursement during any calendar year may not affect the amount of fees and expenses eligible for reimbursement in any other calendar year, (d) the right to reimbursement under this Section 12 is not subject to liquidation or exchange for another benefit and (e) the obligation of Skyworks under this Section 12 shall survive the termination for any reason of this Agreement and shall remain in effect until the applicable statute of limitation has expired with respect to any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement).

12.2. This Agreement is intended to comply with or be exempt from Section 409A of the Code and any related regulations or other applicable guidance promulgated thereunder (collectively, "Section 409A"), to the extent applicable. It is the intent of the parties hereto that all severance payments and benefits provided pursuant to this Agreement qualify as short-term deferrals, as defined in Treasury Regulation §1.409A-1(a)(4), separation pay due to an involuntary separation from service under Treasury Regulation §1.409A-1(b)(9)(iii), reimbursement of medical benefits under Treasury Regulation §1.409A-1(b)(9)(v)(B), and/or limited payments, as defined in Treasury Regulation §1.409A-1(b)(9)(v)(D), to the extent applicable. If (a) it is determined that any payments or benefits provided pursuant to this Agreement that are paid upon "separation from service" (as that term is used in Section 409A) constitute deferred compensation for purposes of Section 409A (after taking into account the exceptions listed in the prior sentence and/or any other applicable exceptions) and (b) you are a "specified employee" (as that term is used in Section 409A) when your employment terminates, such payments or benefits (or portions thereof) that constitute deferred compensation payable upon a separation from service that are to be paid or provided during the six (6) month period following termination of your employment shall not be paid or provided until the first business day after the date that is six (6) months following termination of your employment or, if earlier, the first business day following the date of your death. The payment that is made pursuant to the prior sentence shall include the cumulative amount of any amounts that could not be paid during the six (6) month period. Each installment payment under this Agreement shall be treated as a separate payment as defined under Treasury Regulation §1.409A-2(b)(2).

12.3. Except as expressly provided in this Section 12, neither you nor Skyworks shall have the right to accelerate or to defer the delivery of the payments to be made under this Agreement and in no event shall you have the right to designate in which tax year a payment will be made or benefit will be provided.

Accordingly, if the sixty (60) day period during which the Release (described in Section 8) straddles two tax years, no payments will be made to you before the first business day of the second tax year. Notwithstanding anything in this Agreement to the contrary, references to employment termination in Sections 1, 2, or 4, as applicable, shall be interpreted to mean “separation from service,” as that term is used in Section 409A of the Code and related regulations. Accordingly, payments to be made under Sections 1, 2, or 4, as applicable, shall not be made unless a separation from service (within the meaning of Section 409A of the Code and related regulations) shall have occurred.

12.4. Skyworks may withhold (or cause to be withheld) from any payments made under this Agreement, all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or governmental regulation or ruling.

12.5. Skyworks shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business or assets of Skyworks (the “Acquisition”), as a condition precedent to the Acquisition, to expressly assume and agree in writing, with a copy to you, to perform this Agreement in the same manner and to the same extent as Skyworks would be required to perform this Agreement as if no such succession had taken place. You acknowledge and agree, and Skyworks acknowledges and agrees, that, without limitation to any other provision of this Agreement which is also “material,” this provision is a material term of this Agreement and an important clause benefiting you, to assure you that the obligation of Skyworks to provide you with the existing benefits made available under this Agreement, are adhered to by any successor to Skyworks, and the provision also benefits Skyworks in that the assurance to you afforded by this provision is an important retention incentive to have you remain in the employment of Skyworks.

12.6. This Agreement may be modified only by a written instrument executed by both parties.

12.7. This Agreement and any disputes hereunder shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts without giving effect to any choice or conflict of law provision or rule (whether of Massachusetts or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of Massachusetts.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Please sign both copies of this Agreement and return one to Skyworks.

Sincerely,

Skyworks Solutions, Inc.

/s/ David J. Aldrich

David J. Aldrich, Chairman and CEO

AGREED TO:

/s/ Laura A. Gasparini

Date: November 9, 2015

EXHIBIT A

Form of Release of Claims

In consideration for receiving benefits pursuant to Sections 1, 2, or 3, as applicable, of the Change in Control/Severance Agreement dated November 9, 2015, between you and Skyworks Solutions, Inc. (the "Company") (the "Agreement"), you, on behalf of yourself and your representatives, agents, estate, heirs, successors and assigns, agree to and do hereby forever waive, release and discharge the Company, and each of its affiliated or related entities, parents, subsidiaries, predecessors, successors, assigns, divisions, owners, stockholders, partners, directors, officers, attorneys, insurers, benefit plans, employees and agents, whether previously or hereinafter affiliated in any manner, as well as all persons or entities acting by, through, or in concert with any of them (collectively, the "Released Parties"), from any and all claims, debts, contracts, obligations, promises, controversies, agreements, liabilities, demands, wage claims, expenses, charges of discrimination, harassment or retaliation, disputes, agreements, damages, attorneys' fees, or complaints of any nature whatsoever, whether or not now known, suspected, claimed, matured or unmatured, existing or contingent, from the beginning of time until the moment you have signed this Agreement, against the Released Parties (whether directly or indirectly), or any of them, by reason of any act, event or omission concerning any matter, cause or thing, including, without limiting the generality of the foregoing, any claims related to or arising out of (i) your employment or its termination, (ii) any contract or agreement (express or implied) between you and any of the Released Parties, (iii) any tort or tort-type claim, (iv) any federal, state or governmental constitution, statute, regulation or ordinance, including but not limited to the U.S. Constitution; Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans With Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; the Fair Labor Standards Act; any applicable Executive Order Programs; any similar state or local statutes or laws; and any other federal, state, or local civil or human rights law, (v) any public policy, contract or tort law, or under common law, (vi) any policies, practices or procedures of the Company, (vii) any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation, (viii) any claim for costs, fees, or other expenses, including attorneys' fees incurred in these matters, (viii) any impairment of your ability to obtain subsequent employment, and (ix) any permanent or temporary disability or loss of future earnings.

For the purpose of implementing a full and complete release and discharge of the Released Parties, you expressly acknowledge that this Agreement is intended to include and does include in its effect, without limitation, all claims which you do not know or suspect to exist in your favor against the Released Parties, or any of them, at the moment of execution hereof, and that this Agreement expressly contemplates the extinguishment of all such claims.

BY SIGNING THIS GENERAL RELEASE, YOU REPRESENT AND AGREE THAT:

1. YOU UNDERSTAND ALL OF ITS TERMS AND KNOW THAT YOU ARE GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

2. YOU HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND YOU HAVE EITHER DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, YOU HAVE CHOSEN NOT TO DO SO OF YOUR OWN VOLITION;
3. YOU HAVE HAD AT LEAST 21 DAYS: (A) FROM THE DATE OF YOUR RECEIPT OF THIS RELEASE SUBSTANTIALLY IN ITS FINAL FORM ON _____, ____; AND (B) TO CONSIDER IT AND THE CHANGES MADE SINCE THE _____, _____ VERSION OF THIS RELEASE AND SUCH CHANGES ARE NOT MATERIAL AND WILL NOT RESTART THE REQUIRED 21-DAY PERIOD; AND
4. YOU UNDERSTAND THAT YOU HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED.

Agreed:

Date:

Acknowledged: SKYWORKS SOLUTIONS, INC.

By:

Date:

CERTIFICATION OF THE CEO PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) OR 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Liam K. Griffin, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Skyworks Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2016

/s/ Liam K. Griffin

Liam K. Griffin

President and Chief Executive Officer

CERTIFICATION OF THE CFO PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) OR 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Donald W. Palette, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Skyworks Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2016

/s/ Donald W. Palette

Donald W. Palette

Executive Vice President and Chief Financial Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Skyworks Solutions, Inc. (the "Company") on Form 10-Q for the period ended July 1, 2016 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Liam K. Griffin, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Liam K. Griffin

Liam K. Griffin
President and Chief Executive Officer

August 3, 2016

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Skyworks Solutions, Inc. (the "Company") on Form 10-Q for the period ended July 1, 2016 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Donald W. Palette, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Donald W. Palette

Donald W. Palette
Executive Vice President and Chief Financial Officer

August 3, 2016