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 April 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	**04-2302115**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
20 Sylvan Road, Woburn, Massachusetts	**01801**
(Address of principal executive offices)	*(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	Outstanding as of April 29, 2016
Common Stock, par value $.25 per share	190,238,136

SKYWORKS SOLUTIONS, INC.

QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTER ENDED APRIL 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		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
Net revenue	$ 775.1	$ 762.1	$ 1,701.9	$ 1,567.6
Cost of goods sold	384.7	409.9	839.4	842.4
Gross profit	390.4	352.2	862.5	725.2
Operating expenses:				
Research and development	79.8	75.5	161.3	144.0
Selling, general and administrative	44.0	47.4	95.7	95.3
Amortization of intangibles	8.6	8.3	17.0	16.8
Restructuring and other charges	0.3	1.1	0.3	2.4
Total operating expenses	132.7	132.3	274.3	258.5
Operating income	257.7	219.9	588.2	466.7
Other (expense) income, net	(2.6)	0.6	(3.4)	1.3
Merger termination fee	—	—	88.5	—
Income before income taxes	255.1	220.5	673.3	468.0
Provision for income taxes	47.0	54.0	109.9	106.3
Net income	$ 208.1	$ 166.5	$ 563.4	$ 361.7
Earnings per share:				
Basic	$ 1.09	$ 0.88	$ 2.96	$ 1.91
Diluted	$ 1.08	$ 0.85	$ 2.90	$ 1.86
Weighted average shares:				
Basic	190.2	189.9	190.3	189.3
Diluted	193.3	195.2	194.0	194.7
Cash dividends declared and paid per share	$ 0.26	$ 0.13	$ 0.52	$ 0.26

See accompanying Notes to Consolidated Financial Statements.

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

	Three Months Ended		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
Net income	$ 208.1	$ 166.5	$ 563.4	$ 361.7
Other comprehensive income, net of tax				
Foreign currency translation adjustment	(0.3)	0.8	(0.3)	(3.0)
Comprehensive income	$ 207.8	$ 167.3	$ 563.1	$ 358.7

See accompanying Notes to Consolidated Financial Statements.

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

	As of	
	April 1, 2016	October 2, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,177.5	$ 1,043.6
Receivables, net of allowance for doubtful accounts of $0.5 and $0.4, respectively	538.5	538.0
Inventory	333.7	267.9
Other current assets	77.3	65.2
Total current assets	2,127.0	1,914.7
Property, plant and equipment, net	837.7	826.4
Goodwill	856.7	856.7
Intangible assets, net	37.0	45.0
Deferred tax assets, net	56.6	56.3
Other assets	43.2	20.3
Total assets	$ 3,958.2	$ 3,719.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 180.7	$ 291.1
Accrued compensation and benefits	54.6	81.5
Other current liabilities	89.4	91.3
Total current liabilities	324.7	463.9
Long-term tax liabilities	59.8	71.0
Other long-term liabilities	30.4	25.3
Total liabilities	414.9	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; 221.7 shares issued and 190.2 shares outstanding as of April 1, 2016, and 219.0 shares issued and 190.3 shares outstanding as of October 2, 2015	47.5	47.6
Additional paid-in capital	2,622.9	2,495.2
Treasury stock, at cost	(1,052.1)	(844.6)
Retained earnings	1,933.5	1,469.2
Accumulated other comprehensive loss	(8.5)	(8.2)
Total stockholders' equity	3,543.3	3,159.2
Total liabilities and stockholders' equity	$ 3,958.2	$ 3,719.4

See accompanying Notes to Consolidated Financial Statements.

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

	Six Months Ended	
	April 1, 2016	April 3, 2015
Cash flows from operating activities:		
Net income	$ 563.4	$ 361.7
Adjustments to reconcile net income to net cash provided by operating activities:		
Share-based compensation	40.4	48.4
Depreciation	105.0	74.5
Amortization of intangible assets	17.0	16.8
Contribution of common shares to savings and retirement plans	11.3	11.2
Deferred income taxes	(0.2)	(3.7)
Excess tax benefit from share-based compensation	(41.6)	(40.7)
Other	0.2	0.7
Changes in assets and liabilities net of acquired balances:		
Receivables, net	(0.5)	40.5
Inventory	(66.4)	(4.9)
Other current and long-term assets	(4.3)	(23.6)
Accounts payable	(110.5)	30.4
Other current and long-term liabilities	(14.0)	26.9
Net cash provided by operating activities	499.8	538.2
Cash flows from investing activities:		
Capital expenditures	(116.9)	(171.2)
Payments for acquisitions, net of cash acquired	—	(18.1)
Net cash used in investing activities	(116.9)	(189.3)
Cash flows from financing activities:		
Excess tax benefit from share-based compensation	41.6	40.7
Repurchase of common stock - payroll tax withholding on equity awards	(72.4)	(50.1)
Repurchase of common stock - stock repurchase program	(135.1)	(79.1)
Dividends paid	(99.4)	(49.3)
Net proceeds from exercise of stock options	16.3	37.3
Net cash used in financing activities	(249.0)	(100.5)
Net increase in cash and cash equivalents	133.9	248.4
Cash and cash equivalents at beginning of period	1,043.6	805.8
Cash and cash equivalents at end of period	$ 1,177.5	$ 1,054.2
Supplemental cash flow disclosures:		
Income taxes paid	$ 107.3	$ 69.2

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 second quarters of fiscal year 2016 and fiscal year 2015 each consisted of 13 weeks and ended on April 1, 2016, and April 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 six months ended April 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 has 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 consolidates the joint venture’s operations in their entirety.

The purchase option can be exercised by either the Company or Panasonic on or after August 1, 2016 and although the settlement amount of the purchase option is fixed, it contains 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 can 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 is being accreted to earnings ratably over the remaining purchase option period. The carrying value of this liability is included in other current liabilities on the consolidated balance sheet as of April 1, 2016.

The Company holds currency call and put options (“foreign currency options”) that are 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 nets 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 measures the fair value of these derivatives using current spot rates and assumptions such as yield curves and option volatilities. As of April 1, 2016, these derivatives have been 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.

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

	As of April 1, 2016				As of October 2, 2015			
		Fair Value Measurements				Fair Value Measurements		
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Money market funds	$ 498.3	$ 498.3	$ —	$ —	$ 464.6	$ 464.6	$ —	$ —
Auction rate security	2.3	—	—	2.3	2.3	—	—	2.3
Foreign currency derivative assets	1.0	—	—	1.0	3.3	—	—	3.3
Total	$ 501.6	$ 498.3	$ —	$ 3.3	$ 470.2	$ 464.6	$ —	$ 5.6
Liabilities								
Purchase obligation recorded for business combinations	$ 76.1	$ —	$ —	$ 76.1	$ 75.4	$ —	$ —	$ 75.4
Foreign currency derivative liabilities	0.6	—	—	0.6	2.8	—	—	2.8
Contingent consideration liability recorded for business combinations	0.5	—	—	0.5	0.5	—	—	0.5
Total	$ 77.2	$ —	$ —	$ 77.2	$ 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	—	(2.3)
Balance as of April 1, 2016	$ 2.3	$ 1.0

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
Changes in fair value included in earnings		0.7		(2.2)		—
Balance as of April 1, 2016	$	76.1	$	0.6	$	0.5

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 six months ended April 1, 2016.

3. INVENTORY

Inventory consists of the following (in millions):

	As of			
	April 1, 2016		October 2, 2015	
Raw materials	$	18.1	$	30.0
Work-in-process		194.7		192.4
Finished goods		112.5		38.0
Finished goods held on consignment by customers		8.4		7.5
Total inventory	$	333.7	$	267.9

4. PROPERTY, PLANT AND EQUIPMENT

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

	As of			
	April 1, 2016		October 2, 2015	
Land and improvements	$	11.6	$	11.6
Buildings and improvements		116.8		101.7
Furniture and fixtures		28.8		26.9
Machinery and equipment		1,435.8		1,285.4
Construction in progress		102.7		159.8
Total property, plant and equipment, gross		1,695.7		1,585.4
Accumulated depreciation		(858.0)		(759.0)
Total property, plant and equipment, net	$	837.7	$	826.4

5. GOODWILL AND INTANGIBLE ASSETS

There were no changes to the carrying amount of goodwill during the three and six months ended April 1, 2016.

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 six months ended April 1, 2016.

Intangible assets consist of the following (in millions):

		As of April 1, 2016			As of October 2, 2015		
	Weighted Average Amortization Period Remaining (Years)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	0.8	$ 57.2	$ (53.2)	$ 4.0	$ 57.2	$ (48.7)	$ 8.5
Developed technology and other	13.2	108.7	(77.3)	31.4	99.7	(64.8)	34.9
Trademarks	Indefinite	1.6	—	1.6	1.6	—	1.6
Total intangible assets		$ 167.5	$ (130.5)	$ 37.0	$ 158.5	$ (113.5)	$ 45.0

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	$ 12.9	$ 13.7	$ 1.3	$ 0.5	$ 0.5	$ 6.5

6. INCOME TAXES

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

	Three Months Ended		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
United States income taxes	$ 39.8	$ 49.6	$ 93.6	$ 98.1
Foreign income taxes	7.2	4.4	16.3	8.2
Provision for income taxes	$ 47.0	$ 54.0	$ 109.9	$ 106.3
Effective tax rate	18.4%	24.5%	16.3%	22.7%

The difference between the Company’s effective tax rate and the 35% United States federal statutory rate for the three and six months ended April 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 six months ended April 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 six months ended April 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 six months ended April 1, 2016.

The difference between the Company's effective tax rate and the 35% United States federal statutory rate for the three and six months ended April 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, $7.0 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 six months ended April 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 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 and six months ended April 1, 2016, the Company paid $135.1 million (including commissions) in connection with the repurchase of 2.0 million shares of its common stock (paying an average price of $67.55 per share). As of April 1, 2016, $264.9 million remained available under the existing stock repurchase authorization.

Dividends

On April 28, 2016, the Company announced that the Board of Directors had declared a cash dividend on its common stock of $0.26 per share, payable on June 2, 2016, to the Company's stockholders of record as of the close of business on May 12, 2016. During the three and six months ended April 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
Total	$ 0.52	$ 99.1

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		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
Cost of sales	$ 3.2	$ 3.8	$ 7.2	$ 7.0
Research and development	6.7	12.4	16.2	22.2
Selling, general and administrative	7.2	10.5	17.0	19.2
Total share-based compensation	$ 17.1	$ 26.7	$ 40.4	$ 48.4

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		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
Net income	$ 208.1	$ 166.5	$ 563.4	$ 361.7
Weighted average shares outstanding – basic	190.2	189.9	190.3	189.3
Dilutive effect of equity based awards	3.1	5.3	3.7	5.4
Weighted average shares outstanding – diluted	193.3	195.2	194.0	194.7
Net income per share – basic	$ 1.09	$ 0.88	$ 2.96	$ 1.91
Net income per share – diluted	$ 1.08	$ 0.85	$ 2.90	$ 1.86
Anti-dilutive common stock equivalents	2.1	0.1	1.4	0.6

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 six months ended April 1, 2016, and April 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

Shortly following the end of the second quarter of fiscal 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 following quarter end, and accordingly, the asset group has been reclassified out of the held for sale designation at April 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 quarter ended April 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.

12. RESTRUCTURING AND OTHER CHARGES

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

Three months ended April 1, 2016	**Balance at January 1, 2016**	**Current Charges**	**Cash Payments**	**Other**	**Balance at April 1, 2016**
FY13 restructuring programs					
Employee severance costs	$ 0.1	$ —	$ —	$ —	$ 0.1
Other restructuring					
Employee severance costs	0.1	0.3	—	—	0.4
Total	$ 0.2	$ 0.3	$ —	$ —	$ 0.5

Six months ended April 1, 2016	**Balance at October 2, 2015**	**Current Charges**	**Cash Payments**	**Other**	**Balance at April 1, 2016**
FY13 restructuring programs					
Employee severance costs	$ 0.1	$ —	$ —	$ —	$ 0.1
Other restructuring					
Employee severance costs, lease and other contractual obligations	0.3	0.3	(0.2)	—	0.4
Total	$ 0.4	$ 0.3	$ (0.2)	$ —	$ 0.5

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 SIX MONTHS ENDED APRIL 1, 2016, AND APRIL 3, 2015

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

	Three Months Ended		Six Months Ended	
	April 1, 2016	April 3, 2015	April 1, 2016	April 3, 2015
Net revenue	100.0 %	100.0%	100.0 %	100.0%
Cost of goods sold	49.6	53.8	49.3	53.7
Gross profit	50.4	46.2	50.7	46.3
Operating expenses:				
Research and development	10.3	9.9	9.5	9.2
Selling, general and administrative	5.7	6.2	5.6	6.1
Amortization of intangibles	1.1	1.1	1.0	1.1
Restructuring and other charges	—	0.1	—	0.2
Total operating expenses	17.1	17.3	16.1	16.6
Operating income	33.3	28.9	34.6	29.7
Other (expense) income, net	(0.3)	0.1	(0.2)	0.1
Merger termination fee	—	—	5.2	—
Income before income taxes	33.0	29.0	39.6	29.8
Provision for income taxes	6.1	7.1	6.5	6.8
Net income	26.9 %	21.9%	33.1 %	23.0%

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 six months ended April 1, 2016, the following key factors contributed to our overall results of operations, financial position and cash flows:

- Net revenue increased by 2% and 9% to $775 million and $1,702 million for the three and six months ended April 1, 2016, respectively, as compared with the corresponding periods 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 tablet computing, 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 medical, automotive, military and industrial.

- Operating margin increased by approximately 440 and 490 basis points to approximately 33% and 35% for the three and six months ended April 1, 2016, respectively, as compared with the corresponding periods 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 56% for the six months ended April 1, 2016, as compared with the corresponding period in the prior fiscal year.

- Our ending cash and cash equivalents balance increased approximately 13% to $1,177 million as of April 1, 2016, from $1,044 million as of October 2, 2015. This increase was primarily the result of $500 million in cash from operations for the six months ended April 1, 2016, due to increased net income, which included the PMC merger termination fee, partially offset by cash outflows of: $135 million to repurchase 2 million shares of common stock, $117 million in capital expenditures and $99 million in cash dividend payments.

NET REVENUE

	Three Months Ended			Six Months Ended		
(dollars in millions)	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
Net revenue	$ 775.1	1.7%	$ 762.1	$ 1,701.9	8.6%	$ 1,567.6

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 $775.1 million for the three months ended April 1, 2016, an increase of $13.0 million or 1.7%, as compared with $762.1 million for the corresponding period in fiscal year 2015. Net revenue increased by 8.6% or $134.3 million to $1,701.9 million for the six months ended April 1, 2016, as compared with $1,567.6 million for the corresponding period in fiscal year 2015. The increase in revenue for both the three and six months ended April 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 popularity of tablet computing, and our expanding analog product portfolio supporting new vertical markets including medical, automotive, military and industrial. These increases were partially offset by below-normal demand for smartphone models as well as lower seasonality and a general market decline.

GROSS PROFIT

	Three Months Ended			Six Months Ended		
(dollars in millions)	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
Gross profit	$ 390.4	10.8%	$ 352.2	$ 862.5	18.9%	$ 725.2
% of net revenue	50.4%		46.2%	50.7%		46.3%

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 $38.2 million increase in gross profit for the three months ended April 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 $45.5 million. These benefits were partially offset by the erosion of average selling prices and changes in product mix that combined to negatively impact gross profit by $7.3 million. As a result of these impacts, gross profit margin increased to 50.4% of net revenue for the three months ended April 1, 2016.

The $137.3 million increase in gross profit for the six months ended April 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 $150.1 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 $12.8 million. As a result, gross profit margin increased to 50.7% for the six months ended April 1, 2016.

RESEARCH AND DEVELOPMENT

	Three Months Ended			Six Months Ended		
(dollars in millions)	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
Research and development	$ 79.8	5.7%	$ 75.5	$ 161.3	12.0%	$ 144.0
% of net revenue	10.3%		9.9%	9.5%		9.2%

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 six months ended April 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			Six Months Ended		
(dollars in millions)	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
Selling, general and administrative	$ 44.0	(7.2)%	$ 47.4	$ 95.7	0.4%	$ 95.3
% of net revenue	5.7%		6.2%	5.6%		6.1%

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 contemplated during the period and other costs.

The decrease in selling, general and administrative expenses for the three months ended April 1, 2016, as compared with the corresponding period in fiscal year 2015, was primarily related to decreases in share-based compensation and legal and acquisition-related costs incurred as compared with the prior fiscal period. These decreases were partially offset by increases in employee headcount and related compensation expense and other costs incurred during the period. As a result of these changes, selling, general and administrative expenses for the period decreased as a percentage of net revenue.

Selling, general and administrative expenses for the six months ended April 1, 2016 increased slightly as compared with the corresponding period in fiscal year 2015. The increase was primarily related to increased headcount and related compensation expense and other costs incurred during the period partially offset by lower share-based compensation expense and legal and acquisition related costs. Selling, general and administrative expense decreased as a percentage of revenue due to the aforementioned increase in net revenue.

AMORTIZATION OF INTANGIBLES

	Three Months Ended			Six Months Ended		
	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
(dollars in millions)						
Amortization of intangibles	$ 8.6	3.6%	$ 8.3	$ 17.0	1.2%	$ 16.8
% of net revenue	1.1%		1.1%	1.0%		1.1%

Amortization expense for the three and six months ended April 1, 2016, primarily relates to the intangible assets that were acquired in prior fiscal years.

RESTRUCTURING AND OTHER CHARGES

	Three Months Ended			Six Months Ended		
	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
(dollars in millions)						
Restructuring and other charges	$ 0.3	(72.7)%	$ 1.1	$ 0.3	(87.5)%	$ 2.4
% of net revenue	—%		0.1%	—%		0.2%

We incurred immaterial restructuring charges during the three and six months ended April 1, 2016.

MERGER TERMINATION FEE

	Three Months Ended			Six Months Ended		
	April 1, 2016	Change	April 3, 2015	April 1, 2016	Change	April 3, 2015
(dollars in millions)						
Merger termination fee	—	—%	—	88.5	100.0%	—
% of net revenue	—%		—%	5.2%		— %

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

(dollars in millions)	Three Months Ended April 1, 2016	Change	April 3, 2015	Six Months Ended April 1, 2016	Change	April 3, 2015
Provision for income taxes	$ 47.0	(13.0)%	$ 54.0	$ 109.9	3.4%	$ 106.3
% of net revenue	6.1%		7.1%	6.5%		6.8%

We recorded a provision for income taxes of $47.0 million (which consisted of $39.8 million and $7.2 million related to United States and foreign income taxes, respectively) and $109.9 million (which consisted of $93.6 million and $16.3 million related to United States and foreign income taxes, respectively) for the three and six months ended April 1, 2016, respectively.

The effective tax rate for the three and six months ended April 1, 2016 was 18.4% and 16.3%, respectively, as compared with 24.5% and 22.7% for the three and six months ended April 3, 2015, respectively. The difference between our year-to-date effective tax rate of 16.3% 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 six months ended April 1, 2016, we concluded an IRS examination of our federal income tax returns for our fiscal years 2012 and 2013. 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 six months ended April 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 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 our tax expense and tax rate during the six months ended April 1, 2016.

LIQUIDITY AND CAPITAL RESOURCES

(in millions)	Six Months Ended April 1, 2016	April 3, 2015
Cash and cash equivalents at beginning of period	$ 1,043.6	$ 805.8
Net cash provided by operating activities	499.8	538.2
Net cash used in investing activities	(116.9)	(189.3)
Net cash used in financing activities	(249.0)	(100.5)
Cash and cash equivalents at end of period	$ 1,177.5	$ 1,054.2

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 six months ended April 1, 2016, we generated $499.8 million of cash flow from operating activities, a decrease of $38.4 million as compared with the $538.2 million generated during the six months ended April 3, 2015. The decrease in cash flow from operating activities during the six months ended April 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: $110.5 million in decreases in accounts payable related to the timing of and payment of vendor invoices, $66.4 million increase in inventory in anticipation of customer demand, and $14.0 million in other current and long-term liabilities primarily related to accrued tax liabilities.

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 $116.9 million during the six months ended April 1, 2016, as compared with $189.3 million during the six months ended April 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. Cash flow from investing activities for the six months ended April 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 six months ended April 1, 2016, we had net cash outflows from financing activities of $249.0 million, as compared with net cash outflows from financing activities of $100.5 million during the six months ended April 3, 2015. During the six months ended April 1, 2016, we had the following significant uses of cash in financing activities:

- $135.1 million related to our repurchase of 2.0 million shares of our common stock pursuant to the stock repurchase program approved by our Board of Directors on November 10, 2015;
- $99.4 million related to the payment of cash dividends on our common stock; and
- $72.4 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 $41.6 million and the net proceeds from employee stock option exercises of $16.3 million during the six months ended April 1, 2016.

Liquidity:
Cash and cash equivalent balances were $1,177.5 million as of April 1, 2016, representing an increase of $133.9 million from October 2, 2015. The increase resulted from $499.8 million in cash generated from operations (including the $88.5 million PMC merger termination fee) which was partially offset by $116.9 million in capital expenditures for our plant expansion and increased production capacity, $135.1 million used to repurchase 2.0 million shares of stock and $99.4 million in cash dividend payments during the six months ended April 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 $1,177.5 million as of April 1, 2016, consisted of $731.2 million held domestically and $446.3 million held by foreign subsidiaries. Of the cash and cash equivalents held by our foreign subsidiaries as of April 1, 2016, $405.8 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 $40.5 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):

	As of April 1, 2016
Cash and cash equivalents (time deposits, certificates of deposit and money market funds)	$ 1,177.5
Available for sale securities (auction rate security) at carrying value	2.3
	$ 1,179.8

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 six months ended April 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 April 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 April 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 its 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 currently hold 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. 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 six months ended April 1, 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 April 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 April 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 April 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)
1/02/16-1/29/16	6,188(2)	$66.12	—	$400.0 million
1/30/16-2/26/16	2,000,475(2) (3)	$67.55(3)	2,000,000	$264.9 million
2/27/16-4/01/16	—		—	$264.9 million
Total	2,006,663			

(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. The stock repurchase program is scheduled to expire on November 10, 2017.

(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) 2,000,000 shares were repurchased at an average price of $67.55 per share as part of our stock repurchase program and 475 shares were withheld for tax obligations under restricted stock agreements with an average price of $58.21 per share.

Item 6. *Exhibits.*

Exhibit Number	Exhibit Description	Incorporated by Reference Form	File No.	Exhibit	Filing Date	Filed Herewith
10.1	Skyworks Solutions, Inc. Amended and Restated 2008 Director Long-Term Incentive Plan, as Amended					X
10.2	Form of Restricted Stock Unit Agreement under the Company's 2008 Director Long-Term Incentive Plan					X
10.3	Skyworks Solutions, Inc. Cash Compensation Plan for Directors					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: May 4, 2016

By: /s/ David J. Aldrich
David J. Aldrich
Chairman 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)

SKYWORKS SOLUTIONS, INC.

AMENDED AND RESTATED 2008 DIRECTOR LONG-TERM INCENTIVE PLAN, AS AMENDED

1. *Purpose*

The purpose of this 2008 Director Long-Term Incentive Plan (the "Plan") of Skyworks Solutions, Inc., a Delaware corporation (the "Company"), is to advance the interests of the Company's stockholders by enhancing the Company's ability to attract and retain the services of experienced and knowledgeable directors and to provide additional incentives for such directors to continue to work for the best interests of the Corporation and its stockholders through continuing ownership of its common stock. Except where the context otherwise requires, the term "Company" shall include any of the Company's present or future parent or subsidiary corporations as defined in Sections 424(e) or (f) of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder (the "Code") and any other business venture (including, without limitation, joint venture or limited liability company) in which the Company has a controlling interest, as determined by the Board of Directors of the Company (the "Board").

2. *Eligibility*

Each member of the Board who is not also an officer of the Company (a "Director") is eligible to receive options, restricted stock and other stock-based awards (each, an "Award") under the Plan. Each person who receives an Award under the Plan is deemed a "Participant."

3. *Administration and Delegation*

(a) *Administration by Board of Directors.* The Plan will be administered by the Board. The Board shall have authority to grant Awards and to adopt, amend and repeal such administrative rules, guidelines and practices relating to the Plan as it shall deem advisable. The Board may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem expedient to carry the Plan into effect and it shall be the sole and final judge of such expediency. All decisions by the Board shall be made in the Board's sole discretion and shall be final and binding on all persons having or claiming any interest in the Plan or in any Award. No director or person acting pursuant to the authority delegated by the Board shall be liable for any action or determination relating to or under the Plan made in good faith.

(b) *Appointment of Committees.* To the extent permitted by applicable law, the Board may delegate any or all of its powers under the Plan to one or more committees or subcommittees of the Board (a "Committee"). All references in the Plan to the "Board" shall mean the Board or a Committee of the Board to the extent that the Board's powers or authority under the Plan have been delegated to such Committee.

4. *Stock Available for Awards*

(a) *Number of Shares.* Subject to adjustment under Section 9, Awards may be made under the Plan covering up to 1,470,000 shares of common stock, $.25 par value per share, of the Company (the "Common Stock").

(b) *Counting of Shares.* Subject to adjustment under Section 9, an option to purchase Common Stock (each, an "Option") shall be counted against the share limit specified in Section 4(a) as one share for each share of common stock subject to the Option, and an Award that is not an Option (a "Non-Option Award") shall be counted against the share limit specified in Section 4(a) as one and one-half (1.5) shares for each share of Common Stock issued upon settlement of such Non-Option Award.

(c) *Lapses.* If any Award expires or is terminated, surrendered or canceled without having been fully exercised or is forfeited in whole or in part (including as the result of shares of Common Stock subject to such Award being repurchased by the Company at the original issuance price pursuant to a contractual repurchase right) or results in any Common Stock not being issued, the unused Common Stock covered by such Award shall again be available for the grant of Awards under the Plan. Shares issued under the Plan may consist in whole or in part of authorized but unissued shares or treasury shares.

5. *Stock Options*

(a) *General.* The Board, in its discretion, may grant Options to Participants and determine the number of shares of Common Stock to be covered by each Option, the exercise price of each Option and the conditions and limitations applicable to the exercise of each Option, including conditions relating to applicable federal or state securities laws, as it considers necessary or advisable. Any such grant may vary among individual Participants. If the Board so determines, Options may be granted in lieu of cash compensation at the Participant's election, subject to such terms and conditions as the Board may establish.

(b) *Exercise Price.* The Board shall establish the exercise price of each Option and specify such exercise price in the applicable option agreement; provided, however, that the exercise price shall not be less than 100% of the Fair Market Value (as defined below in subsection (h)(3)) at the time the Option is granted.

(c) *Options Not Deemed Incentive Stock Options.* Any Option granted pursuant to the Plan is not intended to be an incentive stock option described in Code Section 422 and shall be designated a “Nonqualified Stock Option.”

(d) *Limitation on Repricing.* Unless such action is approved by the Company’s stockholders: (1) no outstanding Option granted under the Plan may be amended to provide an exercise price per share that is lower than the then-current exercise price per share of such outstanding Option (other than adjustments pursuant to Section 9), (2) the Board may not cancel any outstanding option (whether or not granted under the Plan) and grant in substitution therefore new Awards under the Plan covering the same or a different number of shares of Common Stock and having an exercise price per share lower than the then-current exercise price per share of the cancelled option, (3) the Board may not cancel in exchange for a cash payment any outstanding Option with an exercise price per share above the then-current Fair Market Value, other than pursuant to Section 9 and (4) the Board may not take any other action under the Plan that constitutes a “repricing” within the meaning of the rules of the NASDAQ Stock Market.

(e) *No Reload Rights.* No Option granted under the Plan shall contain any provision entitling the optionee to the automatic grant of additional Options in connection with any exercise of the original Option.

(f) *Duration of Options.* Each Option shall be exercisable at such times and subject to such terms and conditions as the Board may specify in the applicable option agreement; provided, however, that no Option will be granted for a term in excess of ten (10) years.

(g) *Exercise of Option.* Options may be exercised by delivery to the Company of a written notice of exercise signed by the proper person or by any other form of notice (including electronic notice) approved by the Board together with payment in full as specified in Section 5(h) for the number of shares for which the Option is exercised. Shares of Common Stock subject to the Option will be delivered by the Company following exercise either as soon as practicable or, subject to such conditions as the Board shall specify, on a deferred basis (with the Company’s obligation to be evidenced by an instrument providing for future delivery of the deferred shares at the time or times specified by the Board).

(h) *Payment Upon Exercise.* Common Stock purchased upon the exercise of an Option granted under the Plan shall be paid for as follows:

(1) in cash or by check, payable to the order of the Company;

(2) except as the Board may otherwise provide in an option agreement, by (i) delivery of an irrevocable and unconditional undertaking by a creditworthy broker to deliver promptly to the Company sufficient funds to pay the exercise price and any required tax withholding or (ii) delivery by the Participant to the Company of a copy of irrevocable and unconditional instructions to a creditworthy broker to deliver promptly to the Company cash or a check sufficient to pay the exercise price and any required tax withholding;

(3) by delivery of shares of Common Stock owned by the Participant valued at their fair market value as determined by (or in a manner approved by) the Board (“Fair Market Value”), provided (i) such method of payment is then permitted under applicable law, (ii) such Common Stock, if acquired directly from the Company, was owned by the Participant for at least six (6) months and (iii) such Common Stock is not subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements; or

(4) by any combination of the above permitted forms of payment.

6. *Restricted Stock; Restricted Stock Units*

(a) *General.* The Board may grant Awards entitling recipients to acquire shares of Common Stock (“Restricted Stock”), subject to the right of the Company to repurchase all or part of such shares at their issue price or other stated or formula price (or to require forfeiture of such shares if issued at no cost) from the recipient in the event that conditions specified by the Board in the applicable Award are not satisfied prior to the end of the applicable restriction period or periods established by the Board for such Award. Instead of granting Awards for Restricted Stock, the Board may grant Awards entitling the recipient to receive shares of Common Stock to be delivered at the time such shares of Common Stock vest or at a later date (“Restricted Stock Units”) subject to such terms and conditions on the delivery of the shares of Common Stock as the Board shall determine (each Award for Restricted Stock or Restricted Stock Units is referred to herein as a “Restricted Stock Award”).

(b) *Terms and Conditions.* Subject to Section 8, the Board shall determine the terms and conditions of a Restricted Stock Award, including the conditions for repurchase (or forfeiture) and the issue price, if any.

(c) *Stock Certificates.* Any stock certificates issued in respect of a Restricted Stock Award shall be registered in the name of the Participant and, unless otherwise determined by the Board, deposited by the Participant, together with a stock power endorsed in blank, with the Company (or its designee). At the expiration of the applicable restriction periods, the Company (or such designee) shall deliver the certificates no longer subject to such restrictions to the Participant or if the Participant has died, to the beneficiary designated, in a manner determined by the Board, by a Participant to receive amounts due or exercise rights of the Participant in the event of the Participant's death (the "Designated Beneficiary"). In the absence of an effective designation by a Participant, "Designated Beneficiary" shall mean the Participant's estate.

7. *Other Stock-Unit Awards*

Other Awards of shares of Common Stock, and other Awards that are valued in whole or in part by reference to, or are otherwise based on, shares of Common Stock or other property, may be granted hereunder to Participants ("Other Stock Unit Awards"). Such Other Stock Unit Awards shall also be available as a form of payment in the settlement of other Awards granted under the Plan or as payment in lieu of compensation to which a Participant is otherwise entitled. Other Stock Unit Awards may be paid in shares of Common Stock or cash, as the Board shall determine. Subject to the provisions of the Plan, the Board shall determine the conditions of each Other Stock Unit Awards, including any purchase price applicable thereto and any conditions applicable thereto, including without limitation, performance-based conditions.

8. *Automatic Awards*

(a) *Initial Award.* Each Participant who is first elected or appointed to serve as a Director after the Effective Date of the Plan shall automatically be granted, on the fifth business day after the date of his or her initial election or appointment (the "Initial Grant Date"), an Award consisting of a combination of an Option and Restricted Stock Units which shall have an aggregate value approximating $260,000, with such value allocated equally (i.e., 50%/50%) between the Option and Restricted Stock Units (the "Initial Award"). The number of shares subject to the Restricted Stock Unit Award issued as part of the Initial Award shall be determined by dividing (x) $130,000 by (y) the non-weighted average of the NASDAQ Official Close Price of the Common Stock as reported by NASDAQ (or if the Common Stock is not then traded on NASDAQ, the official closing price as reported on such other market on which the Common Stock is then traded) for each trading day during the 30 consecutive trading day period ending on (and including) the Initial Grant Date (the "Initial Average Stock Price") and rounding such result to the nearest whole share (with .50 and greater being rounded up). The number of shares of Common Stock subject to the Option issued as part of the Initial Award shall be determined using the Black-Scholes option pricing methodology or such other reasonable option pricing methodology that the Board selects, in its discretion, assuming, solely for the purposes of such calculation, that the exercise price of the Option will be the Initial Average Stock Price, in order to calculate a value for such Option equal to $130,000 (rounding, as necessary, to the nearest whole share, with .50 and greater being rounded up). For the avoidance of doubt, such Option shall have an exercise price determined in accordance with Section 5(b) of this Plan.

(b) *Annual Award.* Each year, beginning on the date of the Company's 2016 annual meeting of stockholders, each Participant who served as a Director of the Company prior to the date of the annual meeting of the Company's stockholders for such year, or special meeting in lieu of the annual meeting of stockholders at which one or more directors are elected, and who continues to serve as a Director of the Company after the annual meeting of stockholders for such year, or special meeting in lieu of the annual meeting of stockholders at which one or more directors are elected, shall automatically be granted on the date of the annual meeting of the Company's stockholders for such year (the "Annual Grant Date"), an Award consisting of Restricted Stock Units having a value approximating $200,000 (the "Annual Award"). The number of shares subject to the Restricted Stock Unit Award issued pursuant to the Annual Award shall be determined by dividing (x) the Annual Award by (y) the non-weighted average of the NASDAQ Official Close Price of the Common Stock as reported by NASDAQ (or if the Common Stock is not then traded on NASDAQ, the official closing price as reported on such other market on which the Common Stock is then traded) for each trading day during the 30 consecutive trading day period ending on (and including) the Annual Grant Date and rounding such result to the nearest whole share (with .50 and greater being rounded up).

(c) *Vesting*

(1) Unless otherwise determined by the Board, the 'Restricted Stock Units granted under Section 8(a) pursuant to the Initial Award shall vest as to one-third (33.33%) of the shares subject to the Restricted Stock Unit Award on the first anniversary of the date of grant and as to an additional one-third (33.33%) of such shares on each anniversary of the date of grant thereafter until, on the third anniversary of the date of grant, the Restricted Stock Unit Award shall have vested 'as to all (100%) of the shares of Common Stock covered thereby.

(2) Unless otherwise determined by the Board, an Option granted under Section 8(a) pursuant to the Initial Award shall be exercisable after the first anniversary of the date of grant for up to one-fourth (25%) of the shares of Common Stock covered by the Option and, after each anniversary of the date of grant thereafter, for up to an additional one-fourth (25%) of such shares of Common Stock until, on the fourth anniversary of the date of grant, the Option may be exercised as to all (100%) of the shares of Common Stock covered by the Option.

(3) Unless otherwise determined by the Board, the Restricted Stock Units granted under Section 8(b) pursuant to the Annual Award shall vest on the first anniversary of the date of grant as to all (100%) of the shares covered thereby.

(4) Notwithstanding anything to the contrary in this Section 8, with respect to Awards granted after February 2, 2016, if the Director's term of service expires for any reason (including by reason of the Director's retirement or failure to stand for reelection at the next annual meeting of stockholders), other than removal from the Board for cause, within ten (10) business days prior to the next scheduled vesting date of an Initial Award or Annual Award, as the case may be, then such Director shall, without any further action by the Board, be deemed to have continued his or her service through such next scheduled vesting date.

9. *Adjustments for Changes in Common Stock and Certain Other Events*

(a) *Changes in Capitalization.* In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar change in capitalization or event, or any distribution to holders of Common Stock other than an ordinary cash dividend, (i) the number and class of securities available under this Plan, (ii) the share counting provisions set forth in Section 4(b), (iii) the number and class of securities and exercise price per share of each outstanding Option, (iv) the number of securities issuable pursuant to automatic Awards made under Section 8, (v) the repurchase price per share subject to each outstanding Restricted Stock Award and (vi) the share- and per-share-related provisions of each outstanding Other Stock Unit Award, shall be appropriately adjusted by the Company (or substituted Awards may be made, if applicable) to the extent determined by the Board.

(b) *Reorganization Events.*

(1) *Definition.* A "Reorganization Event" shall mean: (a) any merger or consolidation of the Company with or into another entity as a result of which all of the Common Stock of the Company is converted into or exchanged for the right to receive cash, securities or other property or is cancelled, (b) any exchange of all of the Common Stock of the Company for cash, securities or other property pursuant to a share exchange transaction or (c) any liquidation or dissolution of the Company.

(2) *Consequences of a Reorganization Event on Awards Other than Restricted Stock Awards.* In connection with a Reorganization Event, the Board shall take any one or more of the following actions as to all or any outstanding Awards on such terms as the Board determines: (i) provide that Awards shall be assumed, or substantially equivalent Awards shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof), (ii) upon written notice to a Participant, provide that the Participant's unexercised Options or other unexercised Awards shall become exercisable in full and will terminate immediately prior to the consummation of such Reorganization Event unless exercised by the Participant within a specified period following the date of such notice, (iii) provide that outstanding Awards shall become realizable or deliverable, or restrictions applicable to an Award shall lapse, in whole or in part prior to or upon such Reorganization Event, (iv) in the event of a Reorganization Event under the terms of which holders of Common Stock will receive upon consummation thereof a cash payment for each share surrendered in the Reorganization Event (the "Acquisition Price"), make or provide for a cash payment to a Participant equal to (A) the Acquisition Price times the number of shares of Common Stock subject to the Participant's Options or other Awards (to the extent the exercise price does not exceed the Acquisition Price) minus (B) the aggregate exercise price of all such outstanding Options or other Awards, in exchange for the termination of such Options or other Awards, (v) provide that, in connection with a liquidation or dissolution of the Company, Awards shall convert into the right to receive liquidation proceeds (if applicable, net of the exercise price thereof) and (vi) any combination of the foregoing.

For purposes of clause (i) above, an Option shall be considered assumed if, following consummation of the Reorganization Event, the Option confers the right to purchase, for each share of Common Stock subject to the Option immediately prior to the consummation of the Reorganization Event, the consideration (whether cash, securities or other property) received as a result of the Reorganization Event by holders of Common Stock for each share of Common Stock held immediately prior to the consummation of the Reorganization Event (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares of Common Stock); provided, however, that if the consideration received as a result of the Reorganization Event is not solely common stock of the acquiring or succeeding corporation (or an affiliate thereof), the Company may, with the consent of the acquiring or succeeding corporation, provide for the consideration to be received upon the exercise of Options to consist solely of common stock of the acquiring or succeeding corporation (or an affiliate thereof) equivalent in fair market value to the per share consideration received by holders of outstanding shares of Common Stock as a result of the Reorganization Event.

To the extent all or any portion of an Option becomes exercisable solely as a result of clause (ii) above, the Board may provide that upon exercise of such Option the Participant shall receive shares subject to a right of repurchase by the Company or its successor at the Option exercise price; such repurchase right (x) shall lapse at the same rate as the Option would have become exercisable under its terms and (y) shall not apply to any shares subject to the Option that were exercisable under its terms without regard to clause (ii) above.

(3) *Consequences of a Reorganization Event on Restricted Stock Awards.* Upon the occurrence of a Reorganization Event other than a liquidation or dissolution of the Company, the repurchase and other rights of the Company under each outstanding Restricted Stock Award shall inure to the benefit of the Company's successor and shall apply to the cash, securities or other property which the Common Stock was converted into or exchanged for pursuant to such Reorganization Event in the same manner and to the same extent as they applied to the Common Stock subject to such Restricted Stock Award. Upon the occurrence of a Reorganization Event involving the liquidation or dissolution of the Company, except to the extent specifically provided to the contrary in the instrument evidencing any Restricted Stock Award or any other agreement between a Participant and the Company, all restrictions and conditions on all Restricted Stock Awards then outstanding shall automatically be deemed terminated or satisfied.

(c) *Change in Control Events.*

(1) *Definition.* A "Change in Control Event" will be deemed to have occurred if the Continuing Directors (as defined below) cease for any reason to constitute a majority of the Board. For this purpose, a "Continuing Director" will include any member of the Board as of the Effective Date (as defined below) and any individual nominated for election to the Board by a majority of the then Continuing Directors.

(2) *Consequences of a Change in Control Event on Options.* Notwithstanding any other provision of this Plan to the contrary, if a Change in Control Event occurs, except to the extent specifically provided to the contrary in the instrument evidencing any Option or any other agreement between a Participant and the Company, any options outstanding as of the date such Change of Control is determined to have occurred and not then exercisable shall become fully exercisable to the full extent of the original grant.

(3) *Consequences of a Change in Control Event on Restricted Stock Awards.* Notwithstanding any other provision of this Plan to the contrary, if a Change in Control Event occurs, except to the extent specifically provided to the contrary in the instrument evidencing any Restricted Stock Award or any other agreement between a Participant and the Company, all restrictions and conditions on all Restricted Stock Awards then outstanding shall automatically be deemed terminated or satisfied.

10. *General Provisions Applicable to Awards*

(a) *Transferability of Awards.* Except as the Board may otherwise determine or provide in an Award, Awards shall not be sold, assigned, transferred, pledged or otherwise encumbered by the person to whom they are granted, either voluntarily or by operation of law, except by will or the laws of descent and distribution and, during the life of the Participant, shall be exercisable only by the Participant. References to a Participant, to the extent relevant in the context, shall include references to authorized transferees.

(b) *Documentation.* Each Award shall be evidenced in such form (written, electronic or otherwise) as the Board shall determine. Such written instrument may be in the form of an agreement signed by the Company and the Participant or a written confirming memorandum to the Participant from the Company. Each Award may contain terms and conditions in addition to those set forth in the Plan.

(c) *Board Discretion.* Except as otherwise provided by the Plan, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award need not be identical, and the Board need not treat Participants uniformly.

(d) *Termination of Status.* The Board shall determine the effect on an Award of the disability, death, or other change in the non-employee director status of a Participant and the extent to which, and the period during which, the Participant, or the Participant's legal representative, conservator, guardian or Designated Beneficiary, may exercise rights under the Award.

(e) *Withholding.* Each Participant shall pay to the Company, or make provision satisfactory to the Company for payment of, any taxes required by law to be withheld in connection with an Award to such Participant. Except as the Board may otherwise provide in an Award, for so long as the Common Stock is registered under the Exchange Act, Participants may satisfy such tax obligations in whole or in part by delivery of shares of Common Stock, including shares retained from the Award creating the tax obligation, valued at their Fair Market Value; provided, however, except as otherwise provided by the Board, that the total tax withholding where stock is being used to satisfy such tax obligations cannot exceed the Company's minimum statutory withholding obligations (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). Shares surrendered to satisfy tax withholding requirements cannot be subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements. The Company may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind otherwise due to a Participant.

(f) *Amendment of Award.* Except as provided in Section 5, the Board may amend, modify or terminate any outstanding Award, including but not limited to, substituting therefor another Award of the same or a different type and changing the date of exercise or realization, provided that the Participant's consent to such action shall be required unless the Board determines that the action, taking into account any related action, would not materially and adversely affect the Participant.

(g) *Conditions on Delivery of Stock.* The Company will not be obligated to deliver any shares of Common Stock pursuant to the Plan or to remove restrictions from shares previously delivered under the Plan until (i) all conditions of the Award have been met or removed to the satisfaction of the Company, (ii) in the opinion of the Company's counsel, all other legal matters in connection with the issuance and delivery of such shares have been satisfied, including any applicable securities laws and any applicable stock exchange or stock market rules and regulations, and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Company may consider appropriate to satisfy the requirements of any applicable laws, rules or regulations.

(h) *Acceleration.* Except as otherwise provided in Section 9(c), the Board may at any time provide that any Award shall become immediately exercisable in full or in part, free of some or all restrictions or conditions, or otherwise realizable in full or in part, as the case may be.

11. *Miscellaneous*

(a) *No Right To Status.* No person shall have any claim or right to be granted an Award, and the grant of an Award shall not be construed as giving a Participant the right to any relationship with the Company. The Company expressly reserves the right at any time to dismiss or otherwise terminate its relationship with a Participant free from any liability or claim under the Plan, except as expressly provided in the applicable Award.

(b) *No Rights As Stockholder.* Subject to the provisions of the applicable Award, no Participant or Designated Beneficiary shall have any rights as a stockholder with respect to any shares of Common Stock to be distributed with respect to an Award until becoming the record holder of such shares. Notwithstanding the foregoing, in the event the Company effects a split of the Common Stock by means of a stock dividend and the exercise price of and the number of shares subject to such Option are adjusted as of the date of the distribution of the dividend (rather than as of the record date for such dividend), then an optionee who exercises an Option between the record date and the distribution date for such stock dividend shall be entitled to receive, on the distribution date, the stock dividend with respect to the shares of Common Stock acquired upon such Option exercise, notwithstanding the fact that such shares were not outstanding as of the close of business on the record date for such stock dividend.

(c) *Effective Date and Term of Plan.* The Plan shall become effective on the date on which it is approved by the Company's stockholders (the "Effective Date"), and no Award may be granted until the Effective Date. No Awards shall be granted under the Plan after the completion of 10 years from the Effective Date, but Awards previously granted may extend beyond that date.

(d) *Amendment of Plan.* The Board may amend, suspend or terminate the Plan or any portion thereof at any time; provided that, without approval of the Company's stockholders, no amendment may (1) increase the number of shares authorized under the Plan (other than pursuant to Section 9), (2) materially increase the benefits provided under the Plan, (3) materially expand the class of participants eligible to participate in the Plan, (4) expand the types of Awards provided under the Plan or (5) make any other changes that require stockholder approval under the rules of the NASDAQ Stock Market, Inc. No Award shall be made that is conditioned upon stockholder approval of any amendment to the Plan.

(e) *Provisions for Foreign Participants.* The Board may modify Awards or Options granted to Participants who are foreign nationals or employed outside the United States or establish subplans or procedures under the Plan to recognize differences in laws, rules, regulations or customs of such foreign jurisdictions with respect to tax, securities, currency, employee benefit or other matters.

(f) *Compliance With Code Section 409A.* No Award shall provide for deferral of compensation that does not comply with Section 409A of the Code, unless the Board, at the time of grant, specifically provides that the Award is not intended to comply with Section 409A of the Code.

(g) *Governing Law.* The provisions of the Plan and all Awards made hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware, without regard to any applicable conflicts of law.

Exhibit 10.2

SKYWORKS SOLUTIONS, INC.

RESTRICTED STOCK UNIT AGREEMENT

GRANTED UNDER

AMENDED AND RESTATED

2008 DIRECTOR LONG-TERM INCENTIVE PLAN, AS AMENDED

AGREEMENT made this **[__]** day of **[, 20[ ]]** (the "Grant Date"), between Skyworks Solutions, Inc., a Delaware corporation (the "Company"), and **[ ]** (the "Director").

For good and valuable consideration, receipt of which is acknowledged, the parties hereto agree as follows:

1. Grant of Award.

This Restricted Stock Unit Agreement (the "Agreement") evidences the grant by the Company on the Grant Date to the Director of **[ ]** Restricted Stock Units (the "Award"), subject to the terms and conditions set forth in this Agreement and in the Company's Amended and Restated 2008 Director Long-Term Incentive Plan, as amended (the "Plan"). Each Restricted Stock Unit represents the right to receive one share of the common stock, $0.25 par value per share, of the Company ("Common Stock") upon the satisfaction of the vesting conditions as provided in Section 2 of this Agreement. The shares of Common Stock that are issuable upon vesting are referred to in this Agreement as "Shares." No Shares shall be issued by the Company and delivered to the Director unless, and until, all conditions set forth herein for such issuance and delivery are met.

2. Vesting Schedule; Forfeiture.

(a) Vesting Schedule. Unless otherwise provided in this Agreement or the Plan, the Award shall vest in accordance with the following vesting schedule: **[ ]**.

(b) Forfeiture upon Termination of Service. Except as otherwise provided in the Plan or in Section 2(c) below, in the event that the Director ceases to serve as a member of the Board of Directors of the Company for any reason or no reason (a "Termination of Service"), all of the Restricted Stock Units that have not yet vested pursuant to Section 2(a) of this Agreement as of the time of such Termination of Service shall be forfeited immediately and automatically, without the payment of any consideration to the Director, effective as of such Termination of Service. The Director shall have no further rights with respect to any Restricted Stock Units that are so forfeited.

(c) Death or Disability. In the event that the Director experiences a Termination of Service due to death or disability, on the date of such Termination of Service the Award shall automatically become vested with respect to one-hundred percent (100%) of that number of then-unvested shares underlying the Award. For this purpose, "disability" shall mean the permanent disability of the Director as defined in Section 22(e)(3) of the Internal Revenue Code of 1986.

3. Issuance of Shares.

(a) Subject to the provisions of this Agreement, any Shares subject to vested Restricted Stock Units shall be issued within 30 days following the applicable vesting date as set forth in Section 2 above. Settlement of Restricted Stock Units shall be in Shares only.

(b) The Company shall not be obligated to issue and deliver the Shares to the Director on any vesting date, unless the issuance and delivery of the Shares shall comply with all relevant provisions of law and other legal requirements including, without limitation, any applicable federal or state or foreign securities laws and the requirements of any stock exchange upon which the Shares may then be listed.

4. Restrictions on Transfer of Award.

The Director shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise, the Award or the Shares subject to the Award (until such Shares have been issued upon vesting of the Award pursuant to Section 3(a) hereof), or any interest therein, except by will or the laws of descent and distribution.

5. Provisions of the Plan.

(a) General. This Agreement is subject to the provisions of the Plan, a copy of which is furnished to the Director with this Agreement. Capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Plan.

(b) Dividend and Other Shareholder Rights. Except as set forth in the Plan, neither the Director nor any person claiming under or through the Director shall be, or have any rights or privileges of, a stockholder of the Company in respect of the Shares issuable pursuant to the Restricted Stock Units granted hereunder until the Shares have been issued by the Company and delivered to the Director.

6. No Section 83(b) Election.

The Director acknowledges that no election under Section 83(b) of the Internal Revenue Code of 1986 may be filed with respect to this Award or the Shares issued hereunder.

7. Miscellaneous.

(a) No Advice Regarding Grant. The Director is hereby advised to consult with the Director's own personal tax, legal and financial advisors regarding the Director's participation in the Plan before taking any action related to the Plan. The Director acknowledges and agrees that he or she is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. The Director understands that the Director (and not the Company) shall be responsible for the Director's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

(b) No Rights to Continue as a Director. The Director acknowledges and agrees that the vesting of the Shares pursuant to Section 2 hereof is earned only by continuing service as a member of the Board of Directors of the Company. The Director further acknowledges and agrees that the transactions contemplated hereunder and the vesting schedule set forth herein do not constitute an express or implied promise of continued engagement as a member of the Board of Directors of the Company.

(c) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law.

(d) Waiver. Any provision for the benefit of the Company contained in this Agreement may be waived, either generally or in any particular instance, by the Board of Directors of the Company.

(e) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Company and the Director and their respective heirs, executors, administrators, legal representatives, successors and assigns, subject to the restrictions on transfer set forth in Section 4 of this Agreement.

(f) Notice. All notices required or permitted hereunder shall be in writing and deemed effectively given upon personal delivery or five days after deposit in the United States Post Office, by registered or certified mail, postage prepaid, addressed to the other party hereto at the address shown beneath his or its respective signature to this Agreement, or at such other address or addresses as either party shall designate to the other in accordance with this Section 7.

(g) Pronouns. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa.

(h) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties, and supersedes all prior agreements and understandings, relating to the subject matter of this Agreement.

(i) Amendment. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Director.

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

(k) Director's Acknowledgments. The Director acknowledges that he or she: (i) has read this Agreement; (ii) has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of the Director's own choice or has voluntarily declined to seek such counsel; (iii) understands the terms and consequences of this Agreement; and (iv) is fully aware of the legal and binding effect of this Agreement.

(l) Section 409A. This Agreement is intended to be exempt from, or compliant with, Section 409A of the Internal Revenue Code of 1986 and shall be interpreted and construed consistently therewith. Notwithstanding the foregoing, in no event shall the Company have any liability to the Director or to any other person in the event that the Agreement is determined to not be exempt from or compliant with Section 409A.

(m) Unfunded Rights. The right of the Director to receive Shares pursuant to this Agreement is an unfunded and unsecured obligation of the Company. The Director shall have no rights under this Agreement other than those of an unsecured general creditor of the Company.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Skyworks Solutions, Inc.

____
David Aldrich
Chairman and Chief Executive Officer

Director (Signature):____________________

Print Name ______________________________

Address:

____

____

____

Exhibit 10.3

Skyworks Solutions, Inc.

Cash Compensation Plan for Directors

Directors who are not employees of Skyworks Solutions, Inc. (the "Company"), are paid an annual retainer of $70,000. Additional annual retainers are paid to the Chairman of the Board* ($50,000); the Chairman of the Audit Committee ($24,000); the Chairman of the Compensation Committee ($20,000); and the Chairman of the Nominating and Governance Committee ($10,000). Additional annual retainers are also paid to directors who serve on committees in roles other than as Chairman as follows: Audit Committee ($12,000); Compensation Committee ($10,000); and Nominating and Corporate Governance Committee ($5,000). All retainers are paid in quarterly installments. In addition, the Compensation Committee retains discretion to recommend to the full Board of Directors that additional cash payments be made to a non-employee director(s) for extraordinary service during a fiscal year.

* If the Chairman of the Board is an employee of the Company, the $50,000 retainer will be paid to the Lead Independent Director, if one has been appointed.

EXHIBIT 31.1

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, David J. Aldrich, 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: May 4, 2016

/s/ David J. Aldrich

David J. Aldrich
Chairman and Chief Executive Officer

EXHIBIT 31.2

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: May 4, 2016

/s/ Donald W. Palette

Donald W. Palette
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

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 April 1, 2016 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David J. Aldrich, Chairman 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/ David J. Aldrich

David J. Aldrich
Chairman and Chief Executive Officer
May 4, 2016

EXHIBIT 32.2

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 April 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
May 4, 2016