
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 23, 2015**

Skyworks Solutions, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-05560

(Commission
File Number)

04-2302115

(IRS Employer
Identification No.)

20 Sylvan Road, Woburn, MA

(Address of Principal Executive Offices)

01801

(Zip Code)

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

Not applicable.

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02. Termination of a Material Definitive Agreement.

Termination of Amended and Restated Agreement and Plan of Merger

On November 23, 2015, PMC-Sierra, Inc. ("PMC") notified Skyworks Solutions, Inc. (the "Company"), that PMC had terminated the Amended and Restated Agreement and Plan of Merger (the "Amended and Restated Merger Agreement"), by and among the Company, Amherst Acquisition, Inc. and PMC to accept an acquisition proposal from Microsemi Corporation. On November 24, 2015, PMC paid the Company the \$88.5 million termination fee pursuant to the Amended and Restated Merger Agreement.

A description of the material terms of the Amended and Restated Merger Agreement is set forth in Item 1.01 of the Company's Current Report on Form 8-K, as filed by the Company with the Securities and Exchange Commission on October 30, 2015 (the "Prior Form 8-K"), which is incorporated herein by reference.

Termination of Second Amended and Restated Debt Commitment Letter

Also on November 23, 2015, as a result of the termination of the Amended and Restated Merger Agreement, the Second Amended and Restated Commitment Letter (the "Debt Commitment Letter") by and among the Company and Barclays Bank PLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Citigroup Global Markets Inc. (on behalf of itself and Citibank, N.A. and Citicorp North America, Inc.) (collectively, the "Commitment Parties") terminated in accordance with its terms. The Company remains obligated to reimburse the Commitment Parties for their reasonable and documented or invoiced out-of-pocket fees and expenses incurred in connection with the Debt Commitment Letter.

A description of the material terms of the Debt Commitment Letter is set forth in Item 1.01 of the Prior Form 8-K, which is incorporated herein by reference.

Item 7.01. Other Events.

On November 23, 2015, the Company issued a press release announcing the termination of the Amended and Restated Merger Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01 and in the accompanying exhibit shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit

The exhibit listed on the Exhibit Index hereto is filed as part of this Current Report on Form 8-K.

SIGNATURE

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

SKYWORKS SOLUTIONS, INC.

Date: November 24, 2015

/s/ Mark V.B. Tremallo
Mark V.B. Tremallo
Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated November 24, 2015

**Skyworks Media Relations:**

Pilar Barrigas
(949) 231-3061

Skyworks Investor Relations:

Stephen Ferranti
(781) 376-3056

Skyworks Announces Termination of**Merger Agreement with PMC-Sierra**

WOBURN, Mass., Nov. 23, 2015 — Skyworks Solutions, Inc. (NASDAQ: SWKS), an innovator of high performance analog semiconductors connecting people, places and things, today announced that it decided not to modify its amended and restated merger agreement with PMC-Sierra, Inc. (PMC®) (NASDAQ: PMCS), entered into on October 29, 2015. Today PMC terminated the amended and restated merger agreement and, as a result, Skyworks is entitled to an \$88.5 million termination fee from PMC.

Skyworks maintains a highly disciplined approach to the assessment of potential acquisition candidates, and at an increased valuation, PMC no longer meets Skyworks' financial criteria.

Skyworks' upwardly revised mid-term target operating model remains unchanged from the annualized non-GAAP earnings per share of \$8.00 it provided on its Q4 FY2015 earnings conference call on November 5, 2015.

About Skyworks

Skyworks Solutions, Inc. is 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.

Headquartered in Woburn, Massachusetts, Skyworks is a global company with engineering, marketing, operations, sales, and service facilities located throughout Asia, Europe and North America. For more information, please visit Skyworks' website at: www.skyworksinc.com.

Safe Harbor Statement

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

These risks, uncertainties and other important factors include, but are not limited to: uncertainty regarding global economic and financial market conditions; the susceptibility of the semiconductor industry

and the markets addressed by our, and our customers', products to economic downturns; the timing, rescheduling or cancellation of significant customer orders and our ability, as well as the ability of our customers, to manage inventory; losses or curtailments of purchases or payments from key customers, or the timing of customer inventory adjustments; the availability and pricing of third-party semiconductor foundry, assembly and test capacity, raw materials and supplier components; changes in laws, regulations and/or policies that could adversely affect either (i) the economy and our customers' demand for our products or (ii) the financial markets and our ability to raise capital; our ability to develop, manufacture and market innovative products in a highly price competitive and rapidly changing technological environment; economic, social, military and geo-political conditions in the countries in which we, our customers or our suppliers operate, including security and health risks, possible disruptions in transportation networks and fluctuations in foreign currency exchange rates; fluctuations in our manufacturing yields due to our complex and specialized manufacturing processes; delays or disruptions in production due to equipment maintenance, repairs and/or upgrades; our reliance on several key customers for a large percentage of our sales; fluctuations in the manufacturing yields of our third-party semiconductor foundries and other problems or delays in the fabrication, assembly, testing or delivery of our products; our ability to timely and accurately predict market requirements and evolving industry standards, and to identify opportunities in new markets; uncertainties of litigation, including potential disputes over intellectual property infringement and rights, as well as payments related to the licensing and/or sale of such rights; our ability to rapidly develop new products and avoid product obsolescence; our ability to retain, recruit and hire key executives, technical personnel and other employees in the positions and numbers, with the experience and capabilities, and at the compensation levels needed to implement our business and product plans; lengthy product development cycles that impact the timing of new product introductions; unfavorable changes in product mix; the quality of our products and any remediation costs; shorter-than-expected product life cycles; problems or delays that we may face in shifting our products to smaller geometry process technologies and in achieving higher levels of design integration; our ability to continue to grow and maintain an intellectual property portfolio and obtain needed licenses from third parties; and our ability to collect the termination fee, as well as other risks and uncertainties, including, but not limited to, those detailed from time to time in our filings with the Securities and Exchange Commission.

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

