

ATHEROS COMMUNICATIONS INC
Form DEFA14A
January 05, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Section 240.14a-12

Atheros Communications, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11 and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Filed by Atheros Communications, Inc.

Pursuant to Rule 14a-12 under the Securities Exchange Act of 1934

Subject Company: Atheros Communications, Inc.

Commission File No.: 0-50534

Qualcomm Acquisition of Atheros
Customer Discussions
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Customer Discussions
January 5, 2011

Safe Harbor Statement

Safe Harbor Statement

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Note on Forward-Looking Statements

Certain statements in this presentation, including, but not limited to, statements regarding the expected benefits and costs of the transaction; the expected timing of the completion of the transaction; any statements of the plans, strategies and objectives of management for future operations; and any statements of assumptions underlying any

of the foregoing are forward-looking statements within the meaning of the Private Securities Reform Act of 1995 that are subject to risks and uncertainties that could cause results to be materially different than those discussed in these forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that the anticipated benefits of the proposed merger may not be realized; that the merger will not be consummated; failure to receive regulatory or stockholder approval for the acquisition; risks associated with acquisitions, including the ability to successfully integrate technologies, employees and operations; diversion of management's attention and retaining key employees; and other risks detailed from time to time in the reports Atheros files with the Securities and Exchange Commission including Atheros Form 10-K for the year ended December 31, 2009 and Form 10-Q for the quarter ended September 30, 2010. Copies of reports Atheros files with the SEC are posted on its Web site and are available from Atheros without charge. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, Atheros disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

Important Additional Information and Where You Can Find It

Important Additional Information and Where You Can Find It

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Atheros will file a proxy statement with the Securities and Exchange Commission (the SEC) in connection with the proposed transaction (the Merger). Investors and stockholders are urged to read the proxy statement when it becomes available and any other relevant documents filed with the SEC because they will contain important information regarding QUALCOMM, Atheros, the proposed

Merger, the persons soliciting proxies in connection with the proposed Merger on behalf of Atheros and the interests of those persons in the proposed Merger and related matters. Atheros intends to mail the proxy statement to its stockholders as soon as practicable. Investors and stockholders will be able to obtain a copy of the proxy statement (when available) and other documents filed by Atheros with the SEC free of charge at the Web site maintained by the SEC at <http://www.sec.gov>. In addition, documents filed with the SEC by Atheros are available free of charge by contacting Atheros Investor Relations (David Allen, 408-830-5762).

Participants in Solicitation

Atheros, and its directors, executive officers, and employees may be deemed to be participants in the solicitation of proxies from the Atheros stockholders in connection with the proposed Merger and related items. Information regarding the directors and executive officers of Atheros and their ownership of Atheros stock is set forth in Atheros proxy statement for Atheros 2010 annual meeting of stockholders, which was filed with the SEC on April 7, 2010. Additional information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the proposed transaction, and a description of their direct and indirect interests in the proposed transaction, which may differ from the interests of Atheros stockholders generally, will be set forth in the proxy statement to be filed in connection with the proposed Merger. Investors may obtain additional information regarding the interests of those participants by reading the proxy statement when it becomes available.

Agenda

Agenda

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Transaction Terms

Strategy and Value Proposition

Culture

Q & A

Summary

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The
Companies

The Companies

The Companies

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A leader in next generation mobile
chipsets and technologies

Year founded: 1985

Headquarters: San Diego, CA

Product lines:

3G and 4G cellular technologies

Multi-core Snapdragon®

applications processors

Multimedia processors

3D graphics

Femtocell

technologies

Display technologies

Employees: ~17,500

Annual revenue: ~\$11B in FY2010

Innovative technologies for wireless
and wired communications

Year founded: 1998

Headquarters: San Jose, CA

Product lines:

WLAN

Networking & Computing

Mobile WLAN

Ethernet

GPS

Bluetooth

Powerline

PON

Employees: ~1,700

Annual revenue: ~\$900M+ in FY2010

Transaction Terms

Transaction Terms

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One of the largest fabless
semiconductor acquisitions
in the industry's history

Transaction

Value

What's Next?

Consideration of \$45 per share in cash

Total equity value of ~\$3.5B and enterprise value (less cash) of
~\$3.1B

Anticipated closing

first half of 2011

Until closed, Atheros

continues to operate as an independent
company

Continued focus on execution

Enabling Richer Customer Solutions

Enabling Richer Customer Solutions

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Expand Qualcomm's semiconductor business into new adjacent markets and build a more comprehensive connectivity solutions roadmap.

Expanding scale & capability

Driving innovation, performance, time-to-market and cost advantages

Bringing two leaders together

Combines the strengths of Qualcomm, the leading provider of mobile chipsets and wireless WAN technology with Atheros, a leader in wired and wireless LAN connectivity

For richer customer solutions

Complementary strengths will bring significant benefits to our customers:

integrated, comprehensive platform offerings for multiple markets

Accelerating the Internet of everything

A shared vision that virtually all things will be connected, enabling converged experiences across devices and physical boundaries, including mobile cellular & consumer electronics, computing, home & enterprise networks, home consumer electronics, broadband access & backhaul, smart grid & smart home

+

Team Strength and Cultural Fit
Team Strength and Cultural Fit
Complementary technologies, customer channels and business ethic
Uniting significant talent and skills to drive connectivity leadership
A strong and tested collaboration between Qualcomm and Atheros
since 2005
Engineering-driven cultures with track records of strong execution

Focused on enabling customer success

Qualcomm: Fortune 100, 10 Great Places to work the past 12 years

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What Does This Mean for Customers?

What Does This Mean for Customers?

Products & technology leadership in wireless and wired connectivity

Ability to provide more comprehensive system level solutions to our customers

Ability to leverage the significant R&D capability of the combined Qualcomm and Atheros technologies in your products

Continued focus on providing world-class service and support
We want to help our customers WIN in the market
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Summary

Summary

Atheros

will become bigger and stronger, and will have many more resources

Much greater ability to drive our combined success

Until close, it s business as usual

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An exceptional way to accelerate toward our goal of
becoming a diversified communications company

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THANK YOU!
THANK YOU!

Additional Information and Where to Find It

Atheros will file a proxy statement with the Securities and Exchange Commission (the SEC) in connection with the proposed merger with T Merger Sub, Inc. (the Merger), pursuant to which Atheros would be the surviving corporation and become a wholly owned subsidiary of Qualcomm. Investors and stockholders are urged to read the proxy statement when it becomes available and any other relevant documents filed with the SEC because they will contain important information regarding Qualcomm, Atheros, the proposed Merger, the persons soliciting proxies in connection with the proposed Merger on behalf of Atheros and the interests of those persons in the proposed Merger and related matters. Atheros intends to mail the proxy statement to its stockholders as soon as practicable. Investors and stockholders will be able to obtain a copy of the proxy statement (when available) and other documents filed by Atheros with the SEC free of charge at the Web site maintained by the SEC at <http://www.sec.gov>. In addition, documents filed with the SEC by Atheros are available free of charge by contacting Atheros Investor Relations (David Allen, 408-830-5762).

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