MAXIM INTEGRATED PRODUCTS INC
Form DEFA14A
October 01, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary proxy statement
¨ Definitive proxy statement
x Definitive additional materials
¨ Soliciting material pursuant to §240-14a-12

¨ **Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Maxim Integrated Products, 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):

x 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:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(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(a)(2) 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:

October 1, 2013

Dear Maxim Integrated Stockholders:

I am pleased to provide you with the enclosed Proxy Statement for our 2013 Annual Meeting and Annual Report on Form 10-K for our fiscal year ended June 29, 2013. I am very proud of our accomplishments in fiscal 2013.

First, revenues were approximately $2.4 billion, and approximately the same as fiscal year 2012, in a challenging environment.

Second, we maintained stable gross margins within our long-term target range driven by increasing analog integration as well as our flexible manufacturing model.

Third, we delivered on our commitment of returning cash to stockholders in the form of dividends and share repurchases as we returned to shareholders approximately 27% of revenue during fiscal year 2013. We also recently increased the quarterly dividend by 8% reflecting both confidence in the business model and ability to generate sufficient cash throughout economic cycles.

Last, but not least, we successfully launched a new brand for our company which emphasizes our strategy of integration. We continue to be a leader in analog integration as revenue from our high-integration products now represents approximately 50% of our total revenue.

As described in our Proxy Statement, we are asking for your continued support of our equity compensation plans through approval of modest share increases to our 2008 Employee Stock Purchase Plan and our 1996 Stock Incentive Plan. We have an extremely talented and dedicated workforce, and the share increases are critically important for recruitment and retention. Awards under these Plans also provide appropriate incentives for our employees to deliver superior results for our stockholders. I urge you to vote in favor of these Proposals as set forth in our Proxy Statement.

Thank you for your continuing support, and we look forward to seeing you at the Annual Meeting.

Sincerely,

Tunç Doluca
President and Chief Executive Officer
Maxim Integrated