

CONEXANT SYSTEMS INC  
Form DEFA14A  
February 07, 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**

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 Pursuant to Rule 14a-12

**Conexant Systems, 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)(4) 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:

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To Our Valued Suppliers:

As you know, last month we announced a definitive agreement to sell our company to Standard Microsystems Corporation (SMSC), and we are proceeding with the actions required to complete this transaction, including the transfer of pertinent supply agreements at the appropriate time.

In addition, we have received an unsolicited acquisition proposal to purchase our company from Golden Gate Capital, a private equity firm headquartered in San Francisco. We hope to know if the Golden Gate proposal will result in a definitive offer in the next week or two.

If we close with SMSC, the plan is for me to become executive vice president with responsibility for all product lines, worldwide engineering, and marketing. In the event that we close with Golden Gate, I expect to occupy a similar senior management role.

We value our mutually beneficial partnership. For now, operational business processes remain. I will provide you with further information as we move through this process. Thank you for your continuing support.

Sincerely,

Sailesh Chittipeddi, PhD

President and Chief Operating Officer

Conexant Systems, Inc.

**Additional Information About the SMSC Transaction**

In connection with the proposed merger transaction with SMSC (the SMSC Transaction ), SMSC will file with the Securities and Exchange Commission (the SEC ) a Registration Statement on Form S-4 that will include a proxy statement of Conexant and a prospectus of SMSC. The definitive proxy statement/prospectus will be mailed to stockholders of Conexant. Conexant and SMSC urge investors and security holders to read the proxy statement/prospectus regarding the SMSC Transaction when it becomes available because it will contain important information about the SMSC Transaction. You may obtain a free copy of the proxy statement/prospectus (when available) and other related documents filed by SMSC and Conexant with the SEC at the SEC s website at [www.sec.gov](http://www.sec.gov). The proxy statement/prospectus (when it is available) and other documents filed by SMSC or Conexant with the SEC relating to the SMSC Transaction may also be obtained for free by accessing SMSC s website at [www.smsc.com](http://www.smsc.com) by clicking on the link for Investor Relations , then clicking on the link for SEC Filings or by accessing Conexant s website at [www.conexant.com](http://www.conexant.com) and clicking on the Investors link and then clicking on the link for Financial Information and then clicking on the link for SEC Filings .

**Participants in the SMSC Transaction**

SMSC, Conexant and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies from Conexant s stockholders in connection with the SMSC Transaction. Information regarding the persons who may, under the

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rules of the SEC, be considered participants in the solicitation of Conexant's stockholders in connection with the SMSC Transaction, including the interests of such participants in the SMSC Transaction, will be set forth in the proxy statement/prospectus when it is filed with the SEC. You can find information about SMSC's executive officers and directors in SMSC's definitive proxy statement filed with the SEC on June 14, 2010. You can find information about Conexant's executive officers and directors in Conexant's definitive proxy statement filed with the SEC on December 10, 2010. You can obtain free copies of these documents from SMSC or Conexant, respectively, using the contact information above.

**Forward-Looking Statements**

Except for historical information contained herein, the matters set forth in this document are forward-looking statements about expected future events and financial and operating results that involve risks and uncertainties. These uncertainties may cause Conexant's actual future results to be materially different from those discussed in the forward-looking statements. These risks and uncertainties include risks relating to the ability to obtain regulatory approvals of the SMSC Transaction on the proposed terms and schedule; the failure of Conexant stockholders to approve the SMSC Transaction; a failure to consummate or delay in consummating the SMSC Transaction for other reasons; disruption from the SMSC Transaction making it more difficult to maintain relationships with customers, employees or suppliers; competition and its effect on pricing, spending, third-party relationships and revenues; and other risks relating to Conexant's business set forth in its filings with the SEC.

Our forward looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future. All forward-looking statements speak only as of the date hereof and are based upon the information available to Conexant at this time. Such statements are subject to change, and Conexant does not undertake to update such statements, except to the extent required under applicable law and regulation. These and other risks and uncertainties are detailed from time to time in Conexant's reports filed with the SEC. Investors are advised to read Conexant's Annual Report on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, particularly those sections entitled "Risk Factors", for a more complete discussion of these and other risks and uncertainties.