

MAXLINEAR INC
Form S-4/A
March 25, 2015
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As filed with the Securities and Exchange Commission on March 25, 2015

Registration No. 333-202679

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

Amendment No. 1
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MaxLinear, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3674
(Primary Standard Industrial
Classification Code Number)
5966 La Place Court, Suite 100

14-1896129
(I.R.S. Employer
Identification Number)

Carlsbad, California 92008

(760) 692-0711

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Kishore Seendripu, Ph.D.

President and Chief Executive Officer

MaxLinear, Inc.

5966 La Place Court, Suite 100

Carlsbad, California 92008

(760) 692-0711

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Robert F. Kornegay

Theodore Tewksbury, Ph.D.

Barbara L. Borden

Brian Keyes

President & Chief Executive
Officer

Cooley LLP

Wilson Sonsini Goodrich & Rosati,
P.C.

Entropic Communications, Inc.

4401 Eastgate Mall

12235 El Camino Real, Suite 200

6350 Sequence Drive

San Diego, California 92121

San Diego, California 92130

San Diego, California 92121

(858) 550-6000

(858) 350-2300

(858) 768-3600

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and upon completion of the merger described in the enclosed joint proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a 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.

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>
Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company <input type="checkbox"/>

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.

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The information in this preliminary joint proxy statement/prospectus is not complete and may be changed. MaxLinear, Inc. may not sell these securities until the registration statement filed with the Securities and Exchange Commission, of which this document is a part, is effective. This preliminary joint proxy statement/prospectus is not an offer to sell these securities and MaxLinear, Inc. is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION DATED MARCH 25, 2015

**TO THE STOCKHOLDERS OF MAXLINEAR, INC. AND ENTROPIC COMMUNICATIONS, INC.
MERGER PROPOSAL**

YOUR VOTE IS VERY IMPORTANT

March 30, 2015

Dear Stockholders,

The boards of each of MaxLinear, Inc. (MaxLinear) and Entropic Communications, Inc. (Entropic) have unanimously adopted and approved an Agreement and Plan of Merger and Reorganization (referred to as the merger agreement) pursuant to which, subject to stockholder approvals and certain other closing conditions, a wholly-owned subsidiary of MaxLinear will merge with and into Entropic, with Entropic continuing as the interim surviving entity (referred to herein as the merger). Promptly thereafter, Entropic will merge with and into a second wholly-owned subsidiary of MaxLinear, with such subsidiary continuing as the final surviving entity (referred to herein as the subsequent merger). **If the merger is completed, Entropic stockholders will be entitled to receive, at the effective time of the merger, (i) \$1.20 in cash, without interest, (ii) 0.2200 of a share of MaxLinear Class A common stock, for each share of Entropic common stock they own immediately prior to the effective time of the merger, and (iii) cash payable in lieu of any fractional shares (referred to collectively as the merger consideration).**

MaxLinear Class A common stock is listed on the New York Stock Exchange and trades under the symbol MXL. As of March 27, 2015, the last trading day before the date of this joint proxy statement/prospectus, the last reported sales price of MaxLinear Class A common stock at the end of regular trading hours, as reported on the New York Stock Exchange, was \$. Entropic common stock is listed on the Nasdaq Capital Market and trades under the symbol ENTR. As of March 27, 2015, the last trading day before the date of this joint proxy statement/prospectus, the last reported sales price of Entropic common stock at the end of regular trading hours, as reported on the Nasdaq Capital Market, was \$.

In connection with the merger, MaxLinear stockholders are invited to attend a special meeting of MaxLinear stockholders to be held on April 30, 2015, at 8:30 a.m., local time, at 5966 La Place Court, Suite 100, Carlsbad, California 92008, and Entropic stockholders are invited to attend a special meeting of Entropic stockholders to be held on April 30, 2015, at 10:00 a.m., local time, at 6350 Sequence Drive, San Diego, California 92121.

At the MaxLinear special meeting, MaxLinear stockholders will be asked (i) to vote on a proposal to approve the issuance of shares of MaxLinear Class A common stock in the merger pursuant to the terms of the merger agreement (referred to as the share issuance proposal) and (ii) to vote on a proposal to adjourn the MaxLinear special meeting if necessary or advisable to permit further solicitation of proxies in the event there are not sufficient votes at the time of

the special meeting to approve the share issuance proposal (referred to as the MaxLinear adjournment proposal). The MaxLinear board unanimously determined that the merger agreement, the merger, and the other transactions contemplated by the merger agreement are advisable and in the best interests of MaxLinear's stockholders, and unanimously approved and adopted the merger agreement. **The MaxLinear board unanimously recommends that MaxLinear stockholders vote FOR the share issuance proposal and FOR the MaxLinear adjournment proposal.**

At the Entropic special meeting, the Entropic stockholders will be asked (i) to vote on a proposal to adopt the merger agreement (referred to as the merger proposal), (ii) to vote on a proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Entropic's named executive officers that is based on or otherwise relates to the merger agreement and the transactions contemplated by the merger agreement (referred to as the compensation proposal), and (iii) to vote on a proposal to adjourn the Entropic special meeting if necessary or advisable to permit further solicitation of proxies in the event there are not sufficient votes at the time of the special meeting to approve the merger proposal (referred to as the Entropic adjournment proposal). The Entropic board unanimously determined that the merger agreement, the merger, and the other transactions contemplated by the merger agreement are advisable and fair to and in the best interests of Entropic and Entropic's stockholders, and unanimously approved and adopted the merger agreement. **The Entropic board unanimously recommends that Entropic stockholders vote FOR the merger proposal, FOR the compensation proposal, and FOR the Entropic adjournment proposal.**

MaxLinear estimates that it may issue up to approximately 20.6 million shares of its Class A common stock to current holders of Entropic's common stock in the merger pursuant to the terms of the merger agreement. Immediately following completion of the merger, existing holders of MaxLinear capital stock are expected to hold approximately 65% and current Entropic stockholders are expected to hold approximately 35% of MaxLinear's outstanding capital stock.

We encourage you to read carefully this joint proxy statement/prospectus before voting, including the section entitled Risk Factors beginning on page 34 of this joint proxy statement/prospectus. The market price of MaxLinear Class A common stock will continue to fluctuate following the date of the special meetings. Consequently, at the time of the special meetings, the value of the stock portion of the merger consideration will not yet be determined.

Your vote is very important. MaxLinear and Entropic cannot complete the merger unless MaxLinear stockholders approve the share issuance proposal and Entropic stockholders approve the merger proposal. Whether or not you plan to attend the MaxLinear special meeting or the Entropic special meeting, please vote promptly by mailing a completed proxy card in the enclosed return envelope (which is postage prepaid if mailed in the United States) or complete your proxy by following the instructions supplied on the proxy card for voting by telephone or on the Internet (or, if your shares are held in street name through a broker, bank, or other nominee holder, by following the voting instructions provided by such broker, bank, or other nominee holder).

Sincerely,

Kishore Seendripu, Ph.D.

President and Chief Executive Officer

MaxLinear, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this joint proxy

Theodore Tewksbury, Ph.D.

President and Chief Executive Officer

Entropic Communications, Inc.

statement/prospectus. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated March 30, 2015, and is first being mailed to stockholders of MaxLinear and Entropic on or about April 1, 2015.

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MaxLinear, Inc.

5966 La Place Court, Suite 100

Carlsbad, California 92008

(760) 692-0711

NOTICE OF SPECIAL MEETING OF MAXLINEAR STOCKHOLDERS

To the Stockholders of MaxLinear, Inc.:

MaxLinear, Inc. will hold its special meeting of stockholders on Thursday, April 30, 2015 at MaxLinear's principal executive offices located at 5966 La Place Court, Suite 100, Carlsbad, California 92008, at 8:30 a.m., local time. MaxLinear is holding the meeting to consider proposals:

1. to approve the issuance of shares of MaxLinear Class A common stock in the merger pursuant to the terms of the Agreement and Plan of Merger and Reorganization, dated as of February 3, 2015 (referred to as the merger agreement), by and among MaxLinear, Entropic Communications, Inc., Excalibur Acquisition Corporation, and Excalibur Subsidiary, LLC (referred to as the share issuance proposal); and
2. to adjourn the MaxLinear special meeting if necessary or advisable to permit further solicitation of proxies in the event there are not sufficient votes at the time of the special meeting to approve the merger proposal (referred to as the MaxLinear adjournment proposal).

Any action on the items of business described above may be considered at the special meeting at the time and on the date specified above or at any time and date to which the special meeting may be properly adjourned or postponed.

The MaxLinear board has unanimously (i) determined that the merger agreement, the merger, and the other transactions contemplated thereby are advisable and in the best interests of MaxLinear's stockholders, (ii) approved and adopted the merger agreement, and (iii) resolved to recommend approval of the share issuance proposal and the MaxLinear adjournment proposal by the stockholders of MaxLinear.

The MaxLinear board unanimously recommends that you vote FOR the share issuance proposal and FOR the MaxLinear adjournment proposal.

You are entitled to vote only if you were a MaxLinear stockholder of record as of the close of business on the record date, March 30, 2015. A list of stockholders eligible to vote at the MaxLinear special meeting will be available for inspection at the special meeting and at the offices of MaxLinear in Carlsbad, California, during regular business hours for a period of no less than 10 days prior to the special meeting.

Your vote is important. MaxLinear cannot complete the merger unless MaxLinear's stockholders approve the share issuance proposal. Whether or not you plan to attend the special meeting, please vote promptly by mailing a

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completed proxy card in the enclosed return envelope (which is postage prepaid if mailed in the United States) or complete your proxy by following the instructions supplied on the proxy card for voting by telephone or on the Internet (or, if your shares are held in street name through a broker, bank, or other nominee holder, by following the voting instructions provided by such broker, bank, or other nominee holder).

By Order of the Board of Directors,

Kishore Seendripu, Ph.D.

President and Chief Executive Officer

March 30, 2015

Carlsbad, California

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Entropic Communications, Inc.

6350 Sequence Drive

San Diego, California 92121

(858) 768-3600

NOTICE OF SPECIAL MEETING OF ENTROPIC STOCKHOLDERS

To the Stockholders of Entropic Communications, Inc.:

Entropic Communications, Inc. will hold its special meeting of stockholders on Thursday, April 30, 2015 at Entropic's principal executive offices located at 6350 Sequence Drive, San Diego, California 92121, at 10:00 a.m., local time. Entropic is holding the meeting to consider proposals:

1. to adopt the Agreement and Plan of Merger and Reorganization, dated as of February 3, 2015 (referred to as the merger agreement), by and among Entropic, MaxLinear, Inc., Excalibur Acquisition Corporation, and Excalibur Subsidiary, LLC (referred to as the merger proposal);
2. to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Entropic's named executive officers that is based on or otherwise relates to the merger agreement and the transactions contemplated by the merger agreement (referred to as the compensation proposal); and
3. to adjourn the Entropic special meeting if necessary or advisable to permit further solicitation of proxies in the event there are not sufficient votes at the time of the special meeting to approve the merger proposal (referred to as the Entropic adjournment proposal).

Any action on the items of business described above may be considered at the special meeting at the time and on the date specified above or at any time and date to which the special meeting may be properly adjourned or postponed.

The Entropic board has unanimously (i) determined that the merger agreement, the merger, and the other transactions contemplated thereby are advisable and fair to and in the best interests of Entropic and Entropic's stockholders, (ii) approved and adopted the merger agreement, the merger, and the other transactions contemplated thereby, and (iii) resolved to recommend adoption of the merger agreement by the stockholders of Entropic.

The Entropic board unanimously recommends that the Entropic stockholders vote FOR the merger proposal, FOR the compensation proposal, and FOR the Entropic adjournment proposal.

You are entitled to vote only if you were an Entropic stockholder of record as of the close of business on the record date, March 18, 2015. A list of stockholders eligible to vote at the Entropic special meeting will be available for inspection at the special meeting and at the offices of Entropic in San Diego, California, during regular business hours

for a period of no less than 10 days prior to the special meeting.

Your vote is important. Entropic cannot complete the merger unless Entropic's stockholders approve the merger proposal. Whether or not you plan to attend the special meeting, please vote promptly by mailing a completed proxy card in the enclosed return envelope (which is postage prepaid if mailed in the United States) or complete your proxy by following the instructions supplied on the proxy card for voting by telephone or on the Internet (or, if your shares are held in street name through a broker, bank, or other nominee holder, by following the voting instructions provided by such broker, bank, or other nominee holder).

By Order of the Board of Directors,

Theodore Tewksbury, Ph.D.

President and Chief Executive Officer

March 30, 2015

San Diego, California

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about MaxLinear and Entropic from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain copies of the documents incorporated by reference into this joint proxy statement/prospectus through the Securities and Exchange Commission (SEC) website at www.sec.gov or by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

MaxLinear, Inc.	Entropic Communications, Inc.
Attn: Investor Relations	Attn: Investor Relations
5966 La Place Court, Suite 100	6350 Sequence Drive
Carlsbad, California 92008	San Diego, CA 92121
Email: ir@maxlinear.com	Email: ir@entropic.com
Telephone: (760) 517-1112	Telephone: (858) 768-3852

In addition, you may also obtain additional copies of this joint proxy statement/prospectus or the documents incorporated by reference into this joint proxy statement/prospectus by contacting Georgeson Inc., MaxLinear's proxy solicitor, or MacKenzie Partners, Inc., Entropic's proxy solicitor, at the addresses and telephone numbers listed below. You will not be charged for any of these documents that you request.

Georgeson Inc.	MacKenzie Partners, Inc.
480 Washington Blvd., 26th Floor	105 Madison Avenue
Jersey City, NJ 07310	New York, NY 10016
Toll-free: (888) 877-5360	Toll-free: (800) 322-2885
	Collect: (212) 929-5500

E-mail: proxy@mackenziepartners.com

To obtain timely delivery of documents, you must request them no later than five business days before the date of your meeting. Therefore, if you would like to request documents from MaxLinear, please do so by April 23, 2015, in order to receive them before the MaxLinear special meeting. If you would like to request documents from Entropic, please do so by April 23, 2015, in order to receive them before the Entropic special meeting.

For a more detailed description of the information incorporated by reference in this joint proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* beginning on page 192 of this joint proxy statement/prospectus.

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