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

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**FORM 10-K/A**  
(Amendment No. 1)

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**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2014

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period From \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-34666

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**MaxLinear, Inc.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**14-1896129**  
(I.R.S. Employer  
Identification No.)

**5966 La Place Court, Suite 100**  
**Carlsbad, California**  
(Address of principal executive offices)

**92008**  
(Zip Code)

**(760) 692-0711**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of the exchange on which registered</u>
Class A Common Stock, \$0.0001 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  
Yes  No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the registrant's common stock, \$0.0001 par value per share, held by non-affiliates of the registrant on June 30, 2014, the last business day of the registrant's most recently completed second fiscal quarter, was \$313.7 million (based on the closing sales price of the registrant's Class A common stock on that date). Shares of the registrant's Class A or Class B common stock held by each officer and director and each person known to the registrant to own 10% or more of the outstanding voting power of the registrant have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not a determination for other purposes.

As of February 13, 2015, the registrant has 30,987,609 shares of Class A common stock, par value \$0.0001, and 6,977,834 shares of Class B common stock, par value \$0.0001, outstanding.

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#### DOCUMENTS INCORPORATED BY REFERENCE

None.

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**EXPLANATORY NOTE**

MaxLinear, Inc. is filing this Amendment No. 1 to its Annual Report on Form 10-K for the fiscal year ended December 31, 2014, originally filed with the Securities and Exchange Commission on February 23, 2015, for the purpose of providing the information required by Items 10, 11, 12, 13 and 14 of Part III and filing our bylaws, as amended by the amendment filed with the Securities and Exchange Commission on February 4, 2015. Accordingly, reference to our proxy statement on the cover page has been deleted.

In addition, pursuant to the rules of the Securities and Exchange Commission, we have also included as exhibits currently dated certifications required under Section 302 of the Sarbanes-Oxley Act of 2002. We are amending Item 15 of Part IV solely to reflect the inclusion of those certifications and our bylaws, as amended by the amendment filed with the Securities and Exchange Commission on February 4, 2015. Because no financial statements are contained within this Amendment No. 1, we are not including certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Except as described above, this Amendment No. 1 does not amend or otherwise update any other information in our Annual Report on Form 10-K. Except as reflected herein, this Amendment No. 1 speaks as of the original filing date of our Annual Report on Form 10-K. Accordingly, this Amendment No. 1 should be read in conjunction with our Annual Report on Form 10-K and with our filings with the Securities and Exchange Commission subsequent to the filing of our Annual Report on Form 10-K. No other information included in our Annual Report on Form 10-K, including the other information set forth in Part I and Part II, has been modified or updated in any way.

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**PART III**

**ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

**Directors and Executive Officers**

The names of our executive officers and directors, their ages, their positions with us, and other biographical information as of February 20, 2015 are set forth below.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Kishore Seendripu, Ph.D.(1)	45	Chairman, President, and Chief Executive Officer
Thomas E. Pardun(2)(3)	71	Lead Director
Curtis Ling, Ph.D.(1)	49	Chief Technical Officer and Director
Steven C. Craddock(2)(3)(4)	66	Director
Albert J. Moyer(2)(4)	71	Director
Donald E. Schrock(3)(4)	69	Director
Adam C. Spice	46	Chief Financial Officer
Michael J. LaChance	54	Vice President of Operations
Madhukar Reddy, Ph.D.	45	Vice President of Central Engineering
William G. Torgerson	47	Vice President of Global Sales
Brendan Walsh	43	Vice President of Product Line Marketing

- (1) Class B common stock director.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Member of the Nominating and Governance Committee.

*Kishore Seendripu, Ph.D.* is a co-founder and has served as our Chairman, President and Chief Executive Officer since our inception in September 2003. Dr. Seendripu also serves as a director representing our Class B common stock. From July 1998 to July 2002, Dr. Seendripu served in senior engineering roles, most recently as the director of RF & Mixed-Signal IC Design at Silicon Wave, Inc., a designer and developer of radio frequency systems-on-chip for use in wireless and broadband communication systems and products. From December 1997 to July 1998, Dr. Seendripu served as a member of the technical staff at Broadcom Corporation, a manufacturer of networking and communications integrated circuits for data, voice and video applications. From 1996 to December 1997, Dr. Seendripu served as a radio frequency integrated circuit, or RFIC, design engineer at Rockwell Semiconductor Systems, a provider of semiconductor system solutions for personal communications electronics. From 1990 to 1992, Dr. Seendripu served as a research assistant at the Lawrence Berkeley National Laboratories. Dr. Seendripu received an M.S. in Materials Sciences Engineering and a Ph.D. in Electrical Engineering from the University of California at Berkeley, a B. Tech degree from the Indian Institute of Technology, Bombay, India, and an M.B.A. from the Wharton School, University of Pennsylvania.

We believe Dr. Seendripu's more than seventeen years of technical and management experience in the semiconductor industry bring valuable industry knowledge and practical experience to our board and qualify him to serve as one of our directors.

*Thomas E. Pardun* has served as a member of our board of directors since July 2009. Since April 2007, Mr. Pardun has served as non-executive chairman of the board of directors of Western Digital Corporation. Mr. Pardun has served as a director of Western Digital Corporation since January 1993, and from January 2000 to November 2001, he served as chairman of its board of directors. From May 1996 to July 2000, Mr. Pardun served as president of MediaOne International, Asia-Pacific (formerly US West Asia-Pacific), and an owner/operator of international properties in cable television, telephone services and wireless communications. From May 1993 to April 1996, Mr. Pardun served as president and chief executive officer of US West Multimedia Communications, Inc., a communications company, and from June 1988 to April 1993 held numerous other executive positions with US West, Inc. From June 1986 to May 1988, Mr. Pardun was president of the Central Group for Sprint, Inc. as well as president of Sprint's West Division. From September 1984 to May 1986, he served as senior vice president of United Telecommunications, a predecessor company to Sprint. From June 1965 to August 1984, he held various positions at International Business Machines Corporation. In addition to Western Digital Corporation, Mr. Pardun serves on the boards of CalAmp Corp., a provider of wireless communications solutions; Finisar Corporation, a provider of optical communications components and subsystems; and Calix, Inc., a provider of broadband communications access systems and software. Mr. Pardun received a B.B.A. in Economics and Marketing from the University of Iowa and Management School Certificates from Harvard Business School, Stanford University, and The Tuck School of Business at Dartmouth College.

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We believe Mr. Pardun's experience serving for many years in executive positions for large communications and technology companies, his long history in the technology industry, and his experience serving as a director and non-executive chairman for other public companies bring valuable industry knowledge and practical experience to our board and qualify him to serve as one of our directors.

*Curtis Ling, Ph.D.* is a co-founder of MaxLinear and has served as our Chief Technical Officer since April 2006. Dr. Ling also serves as a director representing our Class B common stock. From March 2004 to July 2006, Dr. Ling served as our Chief Financial Officer, and from September 2003 to March 2004, as a co-founder, he consulted for us. From July 1999 to July 2003, Dr. Ling served as a principal engineer at Silicon Wave, Inc. From August 1993 to May 1999, Dr. Ling served as a professor at the Hong Kong University of Science and Technology. Dr. Ling received a B.S. in Electrical Engineering from the California Institute of Technology and an M.S. and Ph.D. in Electrical Engineering from the University of Michigan, Ann Arbor.

We believe Dr. Ling's more than fifteen years of technical and operational experience in the semiconductor industry brings valuable industry knowledge and practical experience to our board and qualifies him to serve as one of our directors.

*Steven C. Craddock* has served as a member of our board of directors since March 2011. Since March 2012, Mr. Craddock has served as a director of SeaChange International, Inc., a multi-screen video software provider. Since July 2008, Mr. Craddock has also served as President of The Del Ray Group, LLC, a private consulting firm advising companies on strategic and technology developments in the cable television and telecommunications markets. Mr. Craddock retired in 2008 as Senior Vice President, Technology, for Comcast Corporation, a provider of entertainment, information, and communications products and services. From June 1994 until November 2006, he served as Senior Vice President, New Media Development for Comcast. Mr. Craddock was previously a Vice President at Bell Atlantic Corporation for many years serving in technical and operations roles prior to joining Comcast. From April 2002 until its acquisition by Zoran Corporation in December 2010, Mr. Craddock served as a director of Microtune, Inc., a provider of high-performance radio frequency tuners and transceivers. Mr. Craddock holds a professional director certification from the American College of Corporate Directors, a national public company director education and credentialing organization. Mr. Craddock is a licensed professional engineer and holds a Bachelor of Science in civil engineering and electrical engineering from Virginia Military Institute.

We believe that Mr. Craddock's financial and business expertise, including a diversified background in the cable television and telecommunications industries, give him valuable qualifications and skills to serve as one of our directors.

*Albert J. Moyer* has served as a member of our board of directors since October 2009. Since 2000, Mr. Moyer has served as a private financial consultant. From March 1998 to February 2000, Mr. Moyer served as Executive Vice President and Chief Financial Officer of QAD Inc., a publicly held provider of enterprise resource planning software applications. He subsequently served as a consultant to QAD Inc., assisting in sales operations. From August 1995 to March 1998, Mr. Moyer served as Chief Financial Officer of Allergan Inc., a specialty pharmaceutical company. Previously, Mr. Moyer served as Chief Financial Officer of National Semiconductor Corporation, a semiconductor company. Mr. Moyer also served as Chief Financial Officer of Western Digital Corporation, a manufacturer of hard-disk drives for the personal computer and home entertainment markets. Mr. Moyer serves as Chairman of the Board of CalAmp Corp., a provider of wireless communications solutions and as a director of Collectors Universe, Inc., a third-party grading and authentication service for high-value collectibles. Mr. Moyer previously served as a director of Virco Manufacturing Corporation, a manufacturer of educational furniture, from 2004 to 2013, and Redflex Holdings Group, a provider of traffic enforcement technologies, from 2012 to 2014. Mr. Moyer received his B.S. in finance from Duquesne University and graduated from the Advanced Management Program at the University of Texas, Austin. Mr. Moyer holds a professional director certification from the American College of Corporate Directors, a national public company director education and credentialing organization.

We believe Mr. Moyer's many years of experience as chief financial officer for large public companies and his service on the board of directors of several other companies bring substantial financial, accounting, and operational knowledge to our board and qualify him to serve as one of our directors.

*Donald E. Schrock* has served as a member of our board of directors since October 2009. Mr. Schrock retired as Executive Vice President and President of Qualcomm Incorporated's CDMA Technologies Group in 2003. Mr. Schrock joined Qualcomm in January 1996 as Corporate Vice President. Prior to joining Qualcomm, Mr. Schrock was Group Vice President and Division Manager with GM Hughes Electronics. Prior to working at Hughes, Mr. Schrock was Vice President of Operations with Applied Micro Circuit Corporation. Mr. Schrock also held positions as Vice President/Division Manager at Burr-Brown Corporation and spent 15 years with Motorola Semiconductor. Mr. Schrock has served on the board of directors of Integrated Devices Technology Inc., a designer and fabricator of semiconductor components, since September 2009. He previously served on the board of directors of the Fabless Semiconductor Association; RMI Corporation, a private fabless semiconductor company acquired by Netlogic Microsystems, Inc.; Patriot Scientific Corporation, a public intellectual property licensing company; and GlobalFoundries Inc., a private semiconductor wafer fabrication service provider. Mr. Schrock holds a BSEE with honors from the University of Illinois, has completed the coursework for an MSEE from Arizona State University, and has an Advanced Business Administration degree from the Arizona State University Center for Executive Development.

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We believe Mr. Schrock's business leadership, operational and financial experience as a result of his experience serving for several years in executive positions for large technology companies, his long history in the technology industry, and his experience serving as a director for other public companies brings valuable industry knowledge and practical experience to our board and qualify him to serve as one of our directors.

*Adam C. Spice* has served as our Chief Financial Officer since January 2011. From October 2009 to November 2010, Mr. Spice served as the Chief Financial Officer of Symwave Corporation, a private fabless semiconductor company acquired by Standard Microsystems Corporation. From 2000 through 2009, Mr. Spice worked in various senior financial management and operational roles at Broadcom Corporation, a fabless communications semiconductor company. During his tenure, he served as Broadcom's Corporate Treasurer and its Vice President of Finance and Corporate Development, where he was responsible for strategic planning, mergers and acquisitions, corporate development, and corporate-wide financial planning and analysis. From 2006 to 2008, Mr. Spice served as Vice President and General Manager of Broadcom's Mobile Power Management Business Unit in the Mobile Platforms group. Mr. Spice received a B.B.A. from Brigham Young University and an M.B.A. from the University of Texas at Austin.

*Michael J. LaChance* has served as our Vice President, Operations since November 2011. From May 2011 to November 2011, Mr. LaChance served as our Senior Director, Operations. From November 2009 to April 2010, he served as Senior Director, Product Operations for Telegent Systems, Inc., a fabless semiconductor company. From March 1998 to March 2009, he served as Vice President, Product Operations at Broadcom Corporation. From March 1984 to March 1998, he served as Senior Director, Product Operations at Silicon Systems, Inc., which was subsequently acquired by Texas Instruments, Inc., a designer and manufacturer of semiconductors. Mr. LaChance received a B.S. in Electrical Engineering and B.S. in Biological Science from the University of California, Irvine.

*Madhukar Reddy, Ph.D.* has served as our Vice President, Central Engineering since March 2014. From November 2006 to March 2014, Dr. Reddy served as our Vice President, IC and RF Systems Engineering. From January 2005 to November 2006, Dr. Reddy served as our Director, RF/Mixed-Signal IC Design. From July 2002 to January 2005, he served as Manager, RFIC Design at Skyworks Solutions. From January 1999 to July 2002, he served as RFIC Design Engineer and Group Leader at Conexant Systems. From January 1997 to December 1998, he served as RFIC Designer at Rockwell Semiconductor Systems. Since 2005, Dr. Reddy has been a member of the Technical Program Committee of the IEEE RFIC Symposium. Dr. Reddy received a B. Tech degree from the Indian Institute of Technology, Madras, India, and an M.S. and Ph.D. in Electrical Engineering from the University of California, Santa Barbara.

*William G. Torgerson* has served as our Vice President of Global Sales since November 2012. From August 2007 to August 2011, Mr. Torgerson served as Vice President of America Sales for Standard Microsystems Corporation, a fabless semiconductor company that was acquired by Microchip Technology Incorporated in 2012. From May 2003 to February 2007, Mr. Torgerson was the Vice President of Global Sales at StarGen, Inc., a provider of semiconductors for networking and telecommunications equipment that was acquired by Dolphin Interconnect Solutions in 2007. From March 2000 to May 2003, he served as Director of America Sales at PLX Technology, a provider of semiconductor-based connectivity solutions that was acquired by Avago Technologies Limited in 2014. From August 1997 to March 2000, Mr. Torgerson served in various capacities including applications engineer, sales manager, and worldwide strategic account manager at Actel, Inc., a provider of field programmable gate arrays that was subsequently acquired by Microsemi Corporation. Mr. Torgerson also serves as a director of Brown Precision, Inc., an engineering and manufacturing company focused on the aerospace and medical markets. Mr. Torgerson received a BSEE degree from the University of Alabama, Huntsville and an MBA from the University of New York, Stonybrook.

*Brendan Walsh* has served as our Vice President of Product Line Marketing, Infrastructure Group since September 2014. From April 2013 to August 2014, he was the Chief Operating Officer of TrustCloud, Inc., a provider of cloud-based trust and safety products, and from June 2011 to August 2014, he served as Co-founder at WordPivot, LLC, a provider of online literacy tools. From October 2008 to May 2011, Mr. Walsh served as our Vice President, Business Development. From September 2004 to October 1, 2007, he served as our Vice President, Sales, Marketing and Business Development. From October 2000 to August 2004, Mr. Walsh was the Director of Business Development and Venture Investment in the corporate mergers and acquisitions department of Philips Electronics N.V., an electronics company. From August 1999 to October 2000, he served as a strategic investment manager for Hikari Tsushin Inc., a retailer of mobile devices and venture capital firm focusing on mobile technologies. Mr. Walsh received a B.A. from the University of California, Davis and an M.B.A. from the Wharton School, University of Pennsylvania.

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### **Family Relationships**

There are no family relationships among any of our directors and executive officers.

### **Board Composition**

Our board of directors is currently comprised of six members. Two directors are elected exclusively by the holders of Class B common stock, voting as a separate class. At least one of these directors must be an executive officer nominated by our nominating and governance committee, with the consent of our founders holding a majority-in-interest of the outstanding Class B common stock over which the founders then exercise voting control. Our founders are executive officers Kishore Seendripu, Ph.D., Curtis Ling, Ph.D., Madhukar Reddy, Ph.D., and several other employees and former employees named in our amended and restated certificate of incorporation. The current Class B directors are Dr. Ling and Dr. Seendripu.

Our remaining directors are elected by the holders of our Class A common stock and Class B common stock, voting together as a single class. Our board of directors is divided into three staggered classes of directors. At each annual meeting of stockholders, a class of directors will be elected for a three year term to succeed the class whose terms are then expiring. The terms of the directors will expire upon the election and qualification of successor directors at the annual meeting of stockholders to be held during the years 2015 for the Class III directors, 2016 for the Class I director, and 2017 for the Class II directors. The Class I director is Mr. Craddock; the Class II directors are Dr. Ling and Messrs. Moyer and Schrock; and the Class III directors are Dr. Seendripu and Mr. Pardun.

### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, requires our directors, executive officers, and holders of more than 10% of our Class A common stock and Class B common stock to file with the Securities and Exchange Commission, or SEC, reports regarding their ownership and changes in ownership of our securities. Such persons are required by SEC regulations to furnish us with copies of all Section 16(a) forms that they file.

Based solely on our review of the copies of such forms furnished to us and written representations from the directors and executive officers, we believe that during fiscal 2014, our directors, executive officers, and 10% stockholders complied with all Section 16(a) filing requirements.

### **Code of Ethics**

We maintain a code of ethics and employee conduct, which we refer to as our code of conduct, which applies to our board of directors and all of our employees, including our chief executive officer, principal financial officer, and principal accounting officer. Our code of conduct is available at our website by visiting [www.maxlinear.com](http://www.maxlinear.com) and clicking through "Investors," "Corporate Governance," and "Code of Conduct." When required by the rules of the New York Stock Exchange (NYSE) or the SEC, we will disclose any future amendment to, or waiver of, any provision of the code of conduct for our chief executive officer, principal financial officer, principal accounting officer, or any member or members of our board of directors on our website within four business days following the date of such amendment or waiver.

### **Audit Committee**

Our board of directors has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. Our audit committee currently consists of directors Albert J. Moyer, Thomas E. Pardun, and Steven C. Craddock. Mr. Moyer serves as the chairman of the audit committee. Our board of directors has determined that each of the members of our audit committee is independent and financially literate under the current rules and regulations of the SEC and the NYSE and that Mr. Moyer qualifies as an "audit committee financial expert" within the meaning of the rules and regulations of the SEC.

## **ITEM 11. EXECUTIVE COMPENSATION**

### **COMPENSATION OF NON-EMPLOYEE DIRECTORS**

#### **Post-IPO Compensation Policy**

We established our initial post-IPO compensation programs for non-employee directors in connection with our initial public offering in 2010. Those director compensation decisions were based in part on data provided by Compensia, Inc., an independent compensation consulting firm retained by our compensation committee to evaluate our compensation policies for independent directors. From time to time since the initial public offering, the compensation committee has reviewed our director equity compensation policy, in consultation with Compensia, and implemented changes intended, among other purposes, to ensure that equity incentives for our non-employee directors are competitive with our peer group and that they offer appropriate incentives to continued service as a director or, for prospective directors, to join our board.



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### *Cash Compensation*

Following their review of the Compensia data, in May 2012, our compensation committee approved and implemented a cash compensation program for non-employee directors. The board of directors amended our cash compensation program for non-employee directors in May 2014. The following table summarizes the cash compensation payable to non-employee directors of ours approved in May 2012 and as subsequently amended in May 2014.

	<b>Annualized Cash Fee(1)</b>	
	<b>2013</b>	<b>2014</b>
Base Retainer	\$ 35,000	\$ 40,000
Lead Director	\$ 25,000	\$ 25,000
Audit Committee Chair(2)	\$ 20,000	\$ 20,000
Audit Committee Member	\$ 9,000	\$ 10,000
Compensation Committee Chair(2)	\$ 14,000	\$ 15,000
Compensation Committee Member	\$ 6,000	\$ 7,500
Nominating and Governance Committee Chair(2)	\$ 8,000	\$ 10,000
Nominating and Governance Committee Member	\$ 3,000	\$ 5,000
Strategy Development Committee Chair	\$ —	\$ 10,000

(1) All fees are payable on a quarterly basis.

(2) Committee chairs receive both the fees applicable to such position and the fee applicable to committee membership.

### *Equity Compensation*

In connection with our initial public offering, our compensation committee developed a policy relating to equity compensation for our non-employee directors under our 2010 Equity Incentive Plan. The policy initially provided for the grant of stock options upon first becoming a director and annual option grants at subsequent annual meetings. In February 2012, the compensation committee amended our director equity incentive policy to provide for the grant of shares of restricted stock rather than stock options.

#### *New Directors*

In May 2014, our compensation committee amended our outside director equity compensation policy as indicated below.

Under the terms of the policy as currently in effect, new directors receive, upon becoming a director, an initial award of shares of Class A common stock having a fair value at issuance of \$220,000, consisting of an “annual award” of \$110,000 of restricted stock (subject to pro-rata reduction based on the number of days the individual would actually serve as a director during the period beginning on the last May 1 and ending on the next May 1) and a “full-term award” equal to \$110,000 of restricted stock. The annual award vests fully on the next May 1, and the full-term award vests in three equal installments on each anniversary of the date of grant.

#### *Continuing Directors*

Our director equity compensation policy as in effect since May 2014 also provides for an annual award to continuing directors on the date of each annual meeting of stockholders of shares of Class A restricted stock with a fair value at issuance of \$110,000. These shares vest, assuming continued service, on the earlier to occur of the next succeeding May 1 or the date immediately preceding the next annual meeting of stockholders.

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### 2014 Director Compensation

The following table sets forth information concerning compensation paid or accrued for services rendered to us by members of our board of directors for the year ended December 31, 2014. The table excludes Kishore Seendripu, Ph.D., and Curtis Ling, Ph.D., who are executive officers and who did not receive any compensation from us in their roles as directors in the year ended December 31, 2014. Information on compensation for Dr. Seendripu and Dr. Ling is set forth under the caption "Executive Compensation."

<u>Name</u>	<u>Fees Earned or Paid in Cash(\$)</u>	<u>Stock Awards (\$)(1)</u>	<u>Total (\$)</u>
Steven C. Craddock	66,000	110,000	176,000
Harshad K. Desai(2)	24,833	—	24,833
Albert J. Moyer	72,333	110,000	182,333
Thomas E. Pardun	94,667	110,000	204,667
Donald E. Schrock	59,000	110,000	169,000

- (1) Amounts shown do not reflect compensation actually received by the director. Instead, the amounts represent the aggregate grant-date fair value related to restricted stock awards, granted in the year indicated, pursuant to Accounting Standards Codification Topic 718. For a discussion of the valuation assumptions, see Note 7 to our consolidated financial statements included in our Annual Report on Form 10-K. The actual value that may be realized from an award is contingent upon the satisfaction of applicable conditions to vesting and the value of our Class A common stock on the date the award is vested. Thus, there is no assurance that the value, if any, eventually realized will correspond to the amount shown.
- (2) Mr. Desai passed away on June 8, 2014. As a result, a stock award made on May 20, 2014 with a grant-date fair value equal to \$110,000 did not vest and was forfeited.

## EXECUTIVE COMPENSATION

### Compensation Discussion and Analysis

This compensation discussion and analysis reviews and discusses the compensation programs and policies for our principal executive officer, principal financial officer, and four additional executive officers who were our most highly compensated executive officers in fiscal 2014, as determined by the rules of the Securities and Exchange Commission, or SEC. For 2014, these executive officers were Kishore Seendripu, Ph.D., our chairman, president, and chief executive officer; Adam C. Spice, our chief financial officer; Curtis Ling, our chief technical officer; Madhukar Reddy, our vice president, central engineering; Brian J. Sprague, our former vice president and general manager, broadband and consumer; and Michael J. LaChance, our vice president, operations. In accordance with Item 402(a)(3)(iv) of Regulation S-K, we have included compensation disclosures for Brian J. Sprague, our former Vice President and General Manager, Broadband and Consumer, who resigned in December 2014. As a group, we refer to these executive officers as our "named executive officers," and they are identified in the summary compensation table provided below.

#### *Objectives of Executive Compensation Programs*

The principal objectives of our executive compensation programs are the following:

- to attract and retain talented and experienced executives;
- to motivate and reward executives whose knowledge, skills, and performance are critical to our success;
- to ensure fairness among our executive management team by recognizing the contributions each executive makes to our success; and
- to incentivize our executives to manage our business to meet our long-term objectives and the long-term objectives of our stockholders.

Our compensation committee was formed, among other purposes, to ensure that our compensation programs are competitive and that they offer appropriate incentives for recruitment and retention. Historically, our compensation philosophy was heavily equity-based in the form of stock options as we were an early stage company and sought to manage our available liquidity. Since our initial public offering, cash compensation associated with base salary has increased, but equity compensation has, and we expect it will remain, a material portion of our compensation programs. Although our compensation committee has not yet made its final determination, we currently expect that all our executive and non-executive bonus plan payments for our 2014 corporate performance period (other than with respect to Mr. Sprague) will be made in the form of shares of our Class A common stock. We also paid equity-based bonuses for our 2012 and 2013 corporate performance period. Pursuant to our separation agreement with Mr. Sprague, our compensation committee approved a cash bonus payment of \$96,048 on March 10, 2015.

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Our compensation committee generally determines allocations of compensation between cash and equity or among different forms of non-cash compensation based on its review of typical allocations within our compensation peer group. The committee has not adopted, however, and has no current plans to adopt, any policy requiring a specific allocation between cash and equity compensation or between short-term and long-term compensation. In the course of its deliberations, the committee reviews each component of compensation, how they relate to each other, and in particular, how they relate to and affect total compensation. The compensation committee's philosophy is that a substantial portion of an executive officer's compensation should be performance-based, whether in the form of equity or cash compensation. In that regard, we expect to continue to use options, restricted stock units, or other equity incentive awards as a significant component of compensation because we believe that they best align individual compensation with the creation of stockholder value. Cash bonus programs we have implemented in the past were, and we expect any future cash programs will be, substantially tied to annual financial performance targets.

### *Role of Our Compensation Committee*

As a public company, our compensation committee has responsibility for determining the compensation of all executive officers. Our compensation committee operates under a written charter adopted by our board of directors, which establishes the duties and authority of our compensation committee. The fundamental responsibilities of our compensation committee are as follows:

- to oversee our overall compensation philosophy, compensation plans, and benefit programs and to make recommendations to our board of directors with respect to improvements or changes to such plans;
- to review and approve all compensation arrangements for our executive officers (including our chief executive officer);
- to review and approve all equity compensation awards to our executive officers (including our chief executive officer); and
- to oversee and administer our equity compensation plans.

Our compensation committee is comprised of the following non-employee members of our board of directors: Thomas E. Pardun, who chairs the committee, Steven C. Craddock, and Donald E. Schrock. Each of Mr. Pardun, Mr. Craddock, and Mr. Schrock is an independent director under the rules of the New York Stock Exchange, an "outside director" for purposes of Section 162(m) of the Internal Revenue Code, and a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. Our compensation committee has the authority under its charter to engage the services of outside advisors and experts.

Kishore Seendripu, Ph.D., our chairman, president, and chief executive officer, supports the compensation committee's work by providing information relating to our financial plans, performance assessments of our officers, and other personnel-related data. In particular, as the person to whom our other named executive officers directly report, Dr. Seendripu is responsible for evaluating each individual officer's contribution to corporate objectives as well as their performance relative to individual objectives. He makes recommendations to our compensation committee with respect to base salary adjustments, targets under our annual incentive programs, and stock option grants, restricted stock units, or other equity incentives. Our compensation committee is not required to follow any recommendations of Dr. Seendripu and exercises its discretion in modifying, accepting, or rejecting any recommended adjustments or awards. Without the participation of Dr. Seendripu, our compensation committee, as part of the annual review process, conducts a similar evaluation of his contribution and individual performance and makes determinations, after the beginning of each fiscal year, with respect to any base salary adjustments, targets under any annual cash incentive programs, and stock option grants or other equity incentives.

### *Competitive Market Review*

The market for experienced management is highly competitive in the semiconductor industry. We seek to attract and retain the most highly qualified executives to manage each of our business functions, and we face substantial competition in recruiting management from companies ranging from established players with multibillion dollar revenues to entrepreneurial, early-stage companies. We are fortunate that many members of our executive management team have long tenures with us, but from time to time we also have been required to recruit new executive officers. As a result, we need to ensure that our executive compensation programs provide sufficient recruitment and retention incentives as well as incentives to achieve our long-term strategic business and financial objectives. We expect competition for individuals with our required skill sets, particularly technical and engineering skills, to remain intense even in weak global macroeconomic environments.

From time to time, our compensation committee has engaged Compensia, an independent compensation consulting firm with substantial experience in the technology sector, to evaluate our levels and types of executive compensation and to recommend changes as appropriate. Among other objectives, Compensia has assisted us in identifying a group of peer companies for purposes of benchmarking our levels of compensation; gathered and analyzed compensation data from those peer companies as well as from other available compensation data; advised us on the creation and implementation of performance-based incentive plans, including determining target bonus levels; and assisted us in structuring awards as part of the equity incentive element of our compensation program, including assisting us in establishing appropriate amounts for equity incentive awards.

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In connection with our initial public offering, Compensia completed a comprehensive review of our executive compensation programs in order to align our policies with those of similarly sized public companies in the technology industry. Mr. Pardun consults regularly with Compensia in connection with specific aspects of or questions relating to our executive compensation, and we generally engage Compensia to conduct a comprehensive review on a biannual basis, with the last such review having been conducted in 2012. Aggregate fees paid for Compensia's services to our compensation committee did not exceed \$120,000 during 2013 or in any prior fiscal year.

For purposes of its 2012 review, our compensation committee, in consultation with Compensia, updated our peer group data to reflect changed circumstances (*e.g.*, mergers and sale transactions) affecting the peer group established at the time of our initial public offering. The committee sought to focus the peer group on companies of similar size, business scope, and market capitalization. The committee continued to consider substantially larger companies as aspirational peers but gave relatively less weight to aspirational peers because of differences in our relative sizes that make meaningful comparisons difficult. While these aspirational peers remain important benchmarks, particularly in considering competitive factors relating to non-executive compensation, they are less relevant for our executive compensation determinations.

The committee's comparative peer group for 2014 compensation decisions consisted of the following companies. Reflecting consolidation trends in the semiconductor industry, particularly among smaller to mid-size capitalization companies, the following members of our peer group have been acquired and are no longer public reporting companies as of March 2015: Mindspeed Technologies, Inc.; Volterra Corporation; Peregrine Semiconductor Corp.; and PLX Technology, Inc.

### **2014 Peer Group**

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Ambarella, Inc.	Peregrine Semiconductor Corp.
DSP Group Inc.	Pixelworks, Inc.
Entropic Communications, Inc.	PLX Technology, Inc.
Ikanos Communications, Inc.	Power Integrations Inc.
Inphi Corp.	Rambus Inc.
Mindspeed Technologies, Inc.	Sigma Designs, Inc.
Monolithic Power Systems, Inc.	Volterra Semiconductor Corp.

In late 2014, based on conversations among Mr. Pardun, Dr. Seendripu, and representatives of Compensia, our compensation committee determined that the following peer group should be used going forward for purposes of 2015 compensation decisions. In addition, on February 3, 2015, we announced that we had entered into a definitive agreement to acquire Entropic Communications, Inc.

### **Late 2014 Peer Group**

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Ambarella, Inc.	InvenSense Inc.
ANADIGICS Inc.	IXYS Corporation
AppliedMicro Circuits Corporation	M/A Com Technology Solutions
DSP Group, Inc.	Micrel, Incorporated
Entropic Communications, Inc.	Peregrine Semiconductor Corp.
Exar Corporation	Power Integrations, Inc.
Inphi Corp.	Sigma Designs, Inc.
Integrated Silicon Solution Inc.	Vitesse Semiconductor Corp.

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### *Elements of Executive Compensation*

Our executive compensation program currently consists, and is expected to continue to consist, of the following components:

- base salary;
- annual incentive compensation, recently paid under an equity-based plan;
- equity-based incentives, principally in the form of stock options and restricted stock units;
- benefits (on substantially similar terms as provided to our other employees); and
- severance/termination protection, including in connection with certain change of control transactions.

The determination of our compensation committee as to the appropriate use and weight of each component of executive compensation is subjective, based on its view of the relative importance of each component in meeting our overall objectives and factors relevant to the individual executive.

### *Base Salary*

The effective base salaries for each of our named executive officers in 2013 and 2014 were as follows:

<u>Executive Officer</u>	<u>Annual Base Salary(1)</u>	
	<u>2013</u>	<u>2014</u>
Kishore Seendripu, Ph.D.	\$375,000	\$400,000
Adam C. Spice	\$280,000	\$290,000
Brian J. Sprague	\$255,000	\$265,000
Curtis Ling, Ph.D.	\$245,000	\$255,000
Madhukar Reddy, Ph.D.	\$245,000	\$255,000
Michael J. LaChance	\$235,000	\$245,000

(1) Reflects the highest annualized base salary established for the named executive officer during the year indicated.

As indicated in the table above, base salary increases for fiscal 2014 were relatively modest, with percentage increases for named executive officers ranging from 3.6% for Mr. Spice to 6.7% for Dr. Seendripu. The size of the increases reflects the compensation committee's general philosophy to maintain base salary levels at or near our peer group median.

### *Annual Incentive Program for 2014 Performance Period*

Our compensation committee periodically reviews our philosophy and practices concerning annual incentive compensation. The committee believes that our continuing focus on revenue generation and achieving specific financial and operating performance metrics supports implementation of an annual incentive program with payouts earned through achievement of identified corporate and individual objectives. Accordingly, our Executive Incentive Bonus Plan establishes, on an annual basis for each executive officer, award targets, corporate and individual objectives, and potential adjustments for various levels of under-performance or over-performance. For fiscal years 2010 and 2011, the first fiscal years following our initial public offering, we adopted an incentive program that provided for the opportunity to earn cash bonuses based on achievement of target objectives. For fiscal 2012 and 2013, the compensation committee maintained the general structure of the plan but substituted cash awards with fully vested awards of shares of our Class A common stock issued under our 2010 Equity Incentive Plan. The principal purpose of the equity-based bonus plan was to offer a meaningful incentive for achieving both short and long-term financial objectives while preserving cash resources.

On March 26, 2014, our compensation committee approved the structure of our executive incentive bonus plan for the 2014 performance period. Under the plan, executive officers were eligible to earn bonuses, payable in shares of our Class A common stock based on a target percentage of their base salary, subject to achievement of corporate performance goals, which carried a 90% weighting, and the committee's discretionary views of the executive's individual performance, which carried a 10% weighting. Our compensation committee increased the relative weighting for corporate performance to 90% in 2014 from 80% in 2013 to increase the focus on corporate performance as an element of incentive compensation.

Our compensation committee established the 2014 corporate performance targets as relating to total revenue of \$145.0 million, which carried a 40% weighting relative to the executive's total bonus opportunity, and to gross margin percentage within a 60% to 63%, range and operating expense management, which collectively carried a 50% weighting relative to the total bonus opportunity. As of the date of the filing of this Amendment No. 1 to our Annual Report on Form 10-K, our compensation committee has not made its determinations with respect to awards under our Executive Incentive Bonus Plan for the 2014 corporate performance period (other than with respect to Mr. Sprague). We expect the compensation committee to make such determinations in March

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2015. Following such determinations, we will file a Current Report on Form 8-K disclosing such decisions. In making a determination whether financial targets were achieved, our compensation committee will have the authority to make appropriate adjustments to the targets for the expected effects of any acquisitions or other approved business plan changes made during the fiscal year 2014; to adjust revenue as it determines appropriate to exclude certain non-recurring items under generally accepted accounting principles such as gains or losses on sales of assets; and to adjust our reported operating loss to exclude certain charges from our operating expenses, including stock compensation expense, bonus plan accruals, restructuring and impairment charges, any acquisition related charges, and expenses associated with litigation and an export compliance review. For purposes of determining the portion of awards based on individual performance, the standard will be subjective based on the committee's discretion and views, with input from Dr. Seendripu relating to the performance of executive officers reporting to him.

In February 2014, our compensation committee established bonus targets as a percentage of base salary as set forth in the following table.

<b>Executive Officer</b>	<b>Total Bonus Targets</b>		<b>2014 Bonuses(1)</b>	
	<b>% Base Salary</b>	<b>\$ Target</b>	<b>Corporate Targets</b>	<b>Individual Performance</b>
Kishore Seendripu, Ph.D.	100%	\$400,000	N/A	N/A
Adam C. Spice	55%	159,500	N/A	N/A
Brian J. Sprague	50%	132,500	\$ 81,845	\$ 14,203
Curtis Ling, Ph.D.	45%	114,750	N/A	N/A
Madhukar Reddy, Ph.D.	45%	114,750	N/A	N/A
Michael J. LaChance	45%	110,250	N/A	N/A

- (1) Not available at the time of filing this Amendment No. 1 to our Annual Report on Form 10-K (other than with respect to Mr. Sprague). Once such decisions are made, we will disclose such information under Item 5.02(f) of Form 8-K.

### *Equity-Based Incentives*

We grant equity-based incentives to employees, including our executive officers, in order to create a corporate culture that aligns employee interests with stockholder interests. We have not adopted specific stock ownership guidelines, and other than the issuance of shares to our founders when we were first incorporated, our equity incentive plans have provided the principal method for our executive officers to acquire an equity position in our company, whether in the form of shares or options. We have not granted, nor do we intend to grant, equity compensation awards in anticipation of the release of material, nonpublic information that is likely to result in changes to the price of our Class A common stock, such as a significant positive or negative earnings announcement. Similarly, we have not timed, nor do we intend to time, the release of material, nonpublic information based on equity award grant dates.

Prior to our initial public offering in March 2010, we granted options and other equity incentives to our officers under our 2004 Stock Plan. In connection with our initial public offering, our board of directors adopted the 2010 Equity Incentive Plan, which became effective in March 2010 upon the completion of our initial public offering. The 2010 Equity Incentive Plan permits the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, performance units, performance shares and other stock-based awards. All equity incentive plans and awards are administered by our compensation committee under the delegated authority established in the compensation committee charter.

To date, our equity incentives have been granted principally with time-based vesting. Until our 2011 compensation review, our equity compensation award grants consisted entirely of stock options. In 2011, the compensation committee determined that it was appropriate to begin granting restricted stock units in addition to stock options for both employees and executive officers. Factors contributing to the decision to begin granting restricted stock units included the competitive dynamics of the markets in which we recruit, with most larger semiconductor companies offering "full value" awards in the form of restricted stock units; the fact that competitors were using such full value awards as a recruiting inducement to our engineers and other employees; and the more favorable dilutive impact of restricted stock units relative to stock option grants.

On March 26, 2014, our compensation committee and independent directors approved the following stock option and restricted stock unit grants under our 2010 Equity Incentive Plan for our named executive officers. In connection with its evaluations of equity incentive awards for 2014, our compensation committee increased the relative weighting of restricted stock unit awards to stock options such that two thirds of the award value (measured on a Black-Scholes basis) consisted of restricted stock units and one third consisted of stock options. Option grants and restricted stock units were approved based on the cash equivalent grant date fair value determined in accordance with Accounting Standards Topic 718 and were granted effective June 2, 2014 with the actual number of shares subject to the stock options and restricted stock units being calculated based on the closing price of our Class A common stock in trading on the New York Stock Exchange on June 2, 2014.

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<u>Executive Officer</u>	<u>Grant Date Fair value</u>	
	<u>Stock Options(1)</u>	<u>Restricted Stock Units(1)</u>
Kishore Seendripu, Ph.D.	\$425,000	\$825,000
Adam C. Spice	161,568	313,632
Brian J. Sprague	134,640	261,360
Curtis Ling, Ph.D.	134,640	261,360
Madhukar Reddy, Ph.D.	134,640	261,360
Michael J. LaChance	100,980	196,020

- (1) Options and restricted stock units to vest quarterly over four years with the first vesting event to occur on August 20, 2014 and the grants becoming fully vested on May 20, 2018, subject to the executive officer's continuing to provide services to us on each applicable vesting date.

### *Benefits*

We provide the following benefits to our executive officers, generally on the same basis provided to all of our employees:

- health, dental, and vision insurance;
- life insurance;
- employee stock purchase plan;
- employee assistance plan;
- medical and dependent care flexible spending account;
- short- and long-term disability, accidental death and dismemberment; and
- a 401(k) plan.

We believe that these benefits are consistent with those of companies with which we compete for employees.

### **Severance and Termination Benefits**

Effective April 10, 2013, we entered into amended and restated change in control and severance agreements with our chief executive officer, chief financial officer, and other executive officers. These amended and restated agreements provide for certain termination benefits both in the context of a change in control (as defined in the agreements) and outside the context of a change in control. The agreements have an initial term of three (3) years and provide that the parties will review the agreement on each anniversary of its effectiveness. If the parties agree to renew the agreement, it will be renewed for an additional three year term, with the review and renewal process occurring annually. The agreements terminate on the earlier to occur of (i) the date the agreement expires, (ii) the date all obligations of the parties have been satisfied, or (iii) at any time prior to a change in control if the executive has ceased to be an "officer" for purposes of Section 16 under the Securities Exchange Act of 1934, as amended. Notwithstanding these termination provisions, if a change in control occurs and there are less than twelve (12) months remaining in the term of the agreement, the term of the agreement will extend automatically through the 12 month anniversary of the change in control.

In connection with agreeing to provide these benefits, our compensation committee reviewed competitive data and consulted with Compensia. In setting the terms of and determining whether to approve these agreements, our compensation committee recognized that executives often face challenges securing new employment following termination, in particular following a change of control, and that distractions created by uncertain job security surrounding potentially beneficial transactions to us and our stockholders may have a detrimental impact on their performance. In contexts not involving a change of control, the compensation committee sought to establish a reasonable contractual benefit for precedential purposes and to fix executive expectations prior to an actual termination. In addition, the change in control severance benefits identified below are intended to provide these executive officers with post-change in control termination protection of salary and benefits while they seek new employment. We also have agreed to accelerate vesting of certain equity incentives in connection with certain terminations following a change of control, based on our view that these executive officers are not likely to be retained in comparable positions by a large acquirer, and the benefit of these equity incentives would otherwise be forfeited upon a termination of employment, including an involuntary termination by an acquiring company.

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### *Chief Executive Officer and Chief Financial Officer*

Under the terms of the amended change in control and severance agreement, if Dr. Seendripu, our chief executive officer, or Mr. Spice, our chief financial officer, terminates his employment with us for good reason (as defined in the agreement), or if we terminate him without cause (as defined in the agreement), and such termination occurs outside of the period beginning three (3) months prior to and ending twelve (12) months following a change in control, the executive will be entitled to a single lump sum severance payment equal to six (6) months of the executive's then-current base salary. In addition, we agreed that any outstanding and vested stock options and/or stock appreciation rights as of the date of termination would remain exercisable until the six (6) month anniversary of the termination date, *provided that* in no event would the post-termination exercise period for any individual stock option extend beyond the original maximum term. In addition, we agreed to provide the executive reimbursement for continued health benefits under our health plans for up to twelve (12) months; *provided that* the executive constitutes a qualified beneficiary under applicable law and timely elects to continue coverage under applicable law.

In addition, if within the period beginning three (3) months prior to and ending twelve (12) months following a change in control, the executive is terminated by us or our successor without "cause" or he terminates for "good reason," we have agreed that the executive will be entitled to receive the following benefits:

- a lump sum cash payment equal to eighteen (18) months of his base salary, determined at a rate equal to the greater of (A) his annual salary as in effect immediately prior to the change in control or (B) his then current base salary as of the date of such termination;
- a lump sum cash payment equal to a pro-rated amount of his target annual bonus for the year immediately preceding the year of the change in control;
- reimbursement of premiums for continued health benefits under our health plans for up to eighteen (18) months following the executive's termination; *provided that* the executive constitutes a qualified beneficiary under applicable law and timely elects to continue coverage under applicable law;
- immediate vesting of one hundred percent (100%) of the then-unvested portion of any outstanding equity awards held by the executive; and
- extended exercisability of outstanding and vested stock options or stock appreciation rights until the twelve (12) month anniversary of the termination date; *provided that* in no event will the post-termination exercise period for any individual stock option extend beyond the original maximum term.

In addition, the change in control and severance agreements with Dr. Seendripu and Mr. Spice provide that in the event that the severance payments and other benefits payable to such executives constitute "parachute payments" under Section 280G of the Internal Revenue Code of 1986, as amended, and would be subject to the applicable excise tax, then such executive's severance and other benefits will be either (i) delivered in full or (ii) delivered to such lesser extent which would result in no portion of such benefits being subject to the excise tax, whichever results in the receipt by such executive on an after-tax basis of the greatest amount of benefits.

Payment of the benefits described above is subject to the executive's timely executing and not revoking a release of claims with us.

Our compensation committee and board of directors approved change in control severance benefits for Dr. Seendripu and Mr. Spice that are greater than the benefits provided to our other executives after considering factors such as the higher likelihood that a chief executive officer or chief financial officer will be terminated in connection with a change of control transaction as compared to the other executive officers.

### *Other Executive Officers*

We have also entered into change in control agreements with Dr. Ling, Mr. LaChance, and Dr. Reddy. Under the terms of the amended change in control and severance agreement with our other executive officers, if the executive terminates his employment with us for "good reason" (as defined in the agreement), or if we terminate him without "cause" (as defined in the agreement), the executive will be entitled to a single lump sum severance payment equal to three (3) months of the executive's then-current base salary. In addition, we agreed that any outstanding and vested stock options and/or stock appreciation rights as of the date of termination would remain exercisable until the three (3) month anniversary of the termination date, *provided that* in no event would the post-termination exercise period for any individual stock option extend beyond the original maximum term. We also agreed to provide the executive reimbursement for continued health benefits under our health plans for up to six (6) months; *provided that* the executive constitutes a qualified beneficiary under applicable law and timely elects to continue coverage under applicable law.



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In addition, if within the period beginning three (3) months prior to and ending twelve (12) months following a change in control, the executive is terminated by us or our successor without “cause” or he terminates for “good reason,” we have agreed that the executive will be entitled to receive the following benefits:

- a lump sum cash payment equal to twelve (12) months of the executive’s base salary, determined at a rate equal to the greater of (A) his annual salary as in effect immediately prior to the change in control or (B) his then-current base salary as of the date of such termination;
- a lump sum cash payment equal to a pro-rated amount of his target annual bonus for the year immediately preceding the year of the change in control;
- reimbursement of premiums for continued health benefits under our health plans for up to twelve (12) months following the executive’s termination; *provided that* the executive constitutes a qualified beneficiary under applicable law and timely elects to continue coverage under applicable law;
- immediate vesting of one hundred percent (100%) of the then-unvested portion of any outstanding equity awards held by the executive; and
- extended exercisability of outstanding and vested stock options or stock appreciation rights until the six (6) month anniversary of the termination date; *provided that* in no event would the post-termination exercise period for any individual stock option extend beyond the original term.

Payment of the benefits described above under these change in control agreements is also subject to the executive’s executing and not revoking a release of claims with us.

In addition, the change in control and severance agreements with each of the executives provide that in the event that the severance payments and other benefits payable to such executives constitute “parachute payments” under Section 280G of the Internal Revenue Code of 1986, as amended, and would be subject to the applicable excise tax, then such executive’s severance and other benefits will be either (i) delivered in full or (ii) delivered to such lesser extent which would result in no portion of such benefits being subject to the excise tax, whichever results in the receipt by such executive on an after-tax basis of the greatest amount of benefits.

### **Role of Stockholder Say-on-Pay Votes in Determining Compensation**

We believe that it is appropriate to seek the views of our stockholders on the design and effectiveness of our executive compensation program. In 2014, the advisory vote on executive compensation received greater than 96% support of the votes cast by our stockholders. Our compensation committee, which is responsible for designing and administering our executive compensation programs, values the opinions expressed by stockholders in their vote and considered the outcome of this vote when it made compensation decisions for our named executive officers.

### **Accounting and Tax Considerations**

Internal Revenue Code Section 162(m) limits the amount that we may deduct for compensation paid to our Chief Executive Officer and to each of our four most highly compensated officers to \$1,000,000 per person, unless certain exemption requirements are met. Exemptions to this deductibility limit may be made for various forms of “performance-based” compensation. In addition to salary and bonus compensation, upon the exercise of stock options that are not treated as incentive stock options, the excess of the current market price over the option price, or option spread, is treated as compensation and accordingly, in any year, such exercise may cause an officer’s total compensation to exceed \$1,000,000. Under certain regulations, option spread compensation from options that meet certain requirements will not be subject to the \$1,000,000 cap on deductibility, and in the past, we have granted options that we believe met those requirements. While the compensation committee cannot predict how the deductibility limit may impact our compensation program in future years, the compensation committee intends to maintain an approach to executive compensation that strongly links pay to performance. While the compensation committee has not adopted a formal policy regarding tax deductibility of compensation paid to our Chief Executive Officer and our four most highly compensated officers, the compensation committee intends to consider tax deductibility under Section 162(m) as a factor in compensation decisions.

Section 409A of the Code imposes additional significant taxes in the event that an executive officer, director, or other service provider receives “deferred compensation” that does not satisfy the requirements of Section 409A. Although we do not maintain traditional nonqualified deferred compensation plans, Section 409A does apply to certain change of control severance arrangements. Consequently, to assist in avoiding additional tax under Section 409A, we have designed the change in control and severance arrangements described above in a manner to avoid the application of Section 409A.

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### Compensation Committee Interlocks and Insider Participation

The members of our compensation committee are Steven C. Craddock, Thomas E. Pardun, and Donald E. Schrock. Mr. Pardun is the chairman of our compensation committee. None of the members of our compensation committee is an officer or employee of ours. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

### Report of the Compensation Committee

The compensation committee oversees our compensation policies, plans, and benefit programs. The compensation committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management. Based on such review and discussions, the compensation committee has recommended to the board of directors that the Compensation Discussion and Analysis be included in this Annual Report on Form 10-K.

### The Compensation Committee

Thomas E. Pardun (Chair)  
Steven C. Craddock  
Donald E. Schrock

*This Report of the Compensation Committee does not constitute soliciting material, and shall not be deemed to be filed or incorporated by reference into any other filing by us under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate the Report of the Compensation Committee by reference therein.*

### Summary Compensation Table

The following table provides information regarding the compensation of our principal executive officer, principal financial officer, and each of the next three most highly compensated executive officers during our fiscal year ended December 31, 2014, together referred to as our “named executive officers” for the fiscal years ended December 31, 2014, December 31, 2013 and December 31, 2012. In addition, in accordance with Item 402(a)(3)(iv) of Regulation S-K, we have included disclosures for Brian J. Sprague, our former Vice President and General Manager, Broadband and Consumer, who resigned in December 2014.

<b>Name and Principal Position</b>	<b>Year</b>	<b>Salary (\$)</b>	<b>Bonus (\$)</b>	<b>Stock Awards \$(1)(2)(3)</b>	<b>Option Award \$(4)</b>	<b>Non-Equity Incentive Plan Compensation (\$)</b>	<b>All Other Compensation \$(5)</b>	<b>Total (\$)</b>
<b>Current Executive Officers</b>								
Kishore Seendripu, Ph.D. Chairman, President and Chief Executive Officer (Principal Executive Officer)	2014	393,278	—	824,996	424,806	—	14,371	1,657,451
	2013	366,923	—	1,010,258	603,898	—	17,323	1,998,402
	2012	350,000	—	865,068	451,860	—	13,013	1,679,941
Adam C. Spice Chief Financial Officer (Principal Financial Officer)	2014	287,305	—	313,626	161,494	—	14,181	776,606
	2013	277,596	—	424,511	255,021	—	17,354	974,482
	2012	271,667	—	782,508	330,394	—	12,919	1,397,488
Brian J. Sprague Former Vice President and General Manager, Broadband and Consumer Products	2014	258,228	—	261,357	134,577	96,048	98,646	848,856
	2013	250,038	—	377,586	230,579	—	17,494	875,697
	2012	236,667	—	315,396	180,744	—	13,168	745,975
Madhukar Reddy, Ph.D. Vice President, Central Engineering	2014	252,305	—	261,357	134,577	—	14,117	662,356
	2013	242,731	—	313,221	194,301	—	17,175	767,428
	2012	235,000	—	570,581	311,324	—	12,875	1,129,780
Curtis Ling, Ph.D. Chief Technical Officer and Director	2014	252,305	—	261,357	134,577	—	5,233	653,472
	2013	242,731	—	307,274	194,301	—	5,434	749,740
	2012	231,667	—	597,396	441,904	—	4,276	1,275,243
Michael J. LaChance(6) Vice President, Operations	2014	242,316	—	196,018	100,930	—	14,284	553,548

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- (1) As of the date of filing this Amendment No. 1 to our Annual Report on Form 10-K and other than with respect to Mr. Sprague, our compensation committee has not made a determination with respect to awards under our Executive Incentive Bonus Plan for the 2014 corporate performance period. Consistent with fiscal 2012 and 2013 and other than with respect to Mr. Sprague, who was paid in cash, we currently expect to issue shares of our Class A common stock for the 2014 performance period under our Executive Incentive Bonus Plan although our compensation committee has authority to pay such awards in cash. Once our compensation committee has made its determination for 2014, we will disclose such information under Item 5.02(f) of Form 8-K. Target bonus awards for 2014 for the named executive officers are set forth in the section captioned "Compensation Discussion and Analysis" and under the column marked "Target" above. Includes for 2013 the issuance of shares of our Class A common stock for the 2013 performance period under our Executive Incentive Bonus Plan. Individual awards, valued in accordance with Accounting Standards Codification Topic 718 (ASC 718), were made on May 9, 2014 in the following amounts: Dr. Seendripu, \$407,175; Mr. Spice, \$169,833; Mr. Sprague, \$147,323; Dr. Reddy, \$119,181; and Dr. Ling, \$113,234. Includes for 2012 the issuance of shares of our Class A common stock for the 2012 performance period under our Executive Incentive Bonus Plan, valued in accordance with ASC 718. Awards were made on May 3, 2013 in the following amounts: Dr. Seendripu, \$384,068; Mr. Spice, \$177,889; Mr. Sprague, \$122,996; Dr. Reddy, \$122,996; and Dr. Ling, \$122,996.
- (2) Includes for 2014 grants of RSU's in the following amounts: Dr. Seendripu, \$824,996; Mr. Spice, \$313,626; Mr. Sprague, \$261,357; Dr. Reddy, \$261,357; Dr. Ling, \$261,357; and Mr. LaChance, \$196,018. Includes for 2013 grants of RSUs in the following amounts: Dr. Seendripu, \$603,083; Mr. Spice, \$254,678; Mr. Sprague, \$230,263; Dr. Reddy, \$194,040; and Dr. Ling, \$194,040. Includes for 2012 grants of restricted stock units (RSUs) in the following amounts: Dr. Seendripu, \$481,000; Mr. Spice, \$353,300; Mr. Sprague, \$192,400; Dr. Reddy, \$333,400; and Dr. Ling, \$474,400. The dollar value of the RSUs shown represents the aggregate grant date fair value computed pursuant to ASC 718 and attributable to RSU awards granted to these individuals during the periods indicated. These grant date fair values have been determined based on the assumptions described under Note 7, Stock-Based Compensation Expense in the notes to our consolidated financial statements included in our Annual Report on Form 10-K. As these values reflect the aggregate grant date fair value in accordance with ASC 718, they do not necessarily correspond to the actual value, if any, that may be realized by the named executive officers. The actual value that may be realized is also subject to time-based vesting restrictions that require the named executive officer to continue to provide services to us.
- (3) With respect to Mr. Spice and Dr. Reddy, the Stock Awards column for 2012 includes the aggregate incremental grant date fair value, calculated in accordance with ASC 718, for RSUs awarded to Mr. Spice and Dr. Reddy under the stock option-for-RSU exchange program that we implemented following stockholder approval in 2012. We will recognize such grant date fair value ratably over the vesting period of the RSUs owned in connection with the exchange. In connection with the exchange program, Mr. Spice exchanged options to acquire 275,000 and 30,000 shares, respectively, of our Class A common stock at exercise prices of \$11.36 and \$9.10, respectively, for RSU's with respect to 152,500 shares Class A common stock. Dr. Reddy exchanged an option to acquire 80,728 shares of Class B common stock at an exercise price of \$7.45 per share for RSU's with respect to 40,364 shares of Class A common stock and an option to acquire 36,000 shares of Class A common stock at an exercise price of \$9.10 per share of RSU's with respect to 18,000 shares of Class A common stock. The aggregate incremental value of the restricted stock units relative to the stock options was \$251,319 for Mr. Spice and \$114,185 for Dr. Reddy.
- (4) Amounts shown do not reflect compensation actually received by the named executive officer. Instead, the amounts represent the aggregate grant date fair value related to stock option awards granted in the year indicated pursuant to ASC 718. For a discussion of the valuation assumptions, see Note 7 to our consolidated financial statements included in our Annual Report on Form 10-K. The actual value that may be realized from an award is contingent upon the satisfaction of the conditions to vesting and the executive's decisions with respect to the exercise of the option. Thus, there is no assurance that the value, if any, eventually realized will correspond to the amount shown.
- (5) Represents employer funded amounts for group term life insurance and medical and dental insurance premiums. With respect to Mr. Sprague, also represents amounts to which he was entitled under our form of severance agreement for executive officers discussed in the section entitled "Resignation of Brian J. Sprague" below.
- (6) Mr. LaChance was not a named executive officer for the years ended December 31, 2012 or December 31, 2013.

## Grants of Plan-Based Awards

The following table presents information concerning each grant of a plan-based award made to a named executive officer in fiscal 2014 under any plan.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards(1)			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (3\$/Sh)	Grant Date Fair Value of Stock and Option Awards (1)
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (\$)	Target (\$)	Maximum (\$)				
Kishore Seendripu, Ph.D.	3/26/2014(2)	—	—	—	—	\$400,000	\$ 600,000	N/A(3)	—	N/A(3)	\$ — (3)
	6/02/2014	—	—	—	—	—	—	89,382(4)	—	—	824,996
	6/02/2014	—	—	—	—	—	—	—	105,347(5)	9.23	424,806
Adam C. Spice	3/26/2014(2)	—	—	—	—	159,500	239,250	N/A(3)	—	N/A(3)	\$ — (3)
	6/02/2014	—	—	—	—	—	—	33,979(4)	—	—	313,626
	6/02/2014	—	—	—	—	—	—	—	40,083(5)	9.23	161,494
Curtis Ling, Ph.D.	3/26/2014(2)	—	—	—	—	114,750	172,125	N/A(3)	—	N/A(3)	\$ — (3)
	6/02/2014	—	—	—	—	—	—	28,316(4)	—	—	261,357
	6/02/2014	—	—	—	—	—	—	—	33,402(5)	9.23	134,577
Madhukar Reddy, Ph.D.	3/26/2014(2)	—	—	—	—	114,750	172,125	N/A(3)	—	N/A(3)	\$ — (3)
	6/02/2014	—	—	—	—	—	—	28,316(4)	—	—	261,357
	6/02/2014	—	—	—	—	—	—	—	33,402(5)	9.23	134,577
Brian J. Sprague	3/10/2015(6)	—	132,500	198,750	—	—	—	—	—	—	—
	6/02/2014	—	—	—	—	—	—	28,316(4)	—	—	261,357
	6/02/2014	—	—	—	—	—	—	—	33,402(5)	9.23	134,577
Michael J. LaChance	3/26/2014(2)	—	—	—	—	110,250	165,375	N/A(3)	—	N/A(3)	\$ — (3)
	6/02/2014	—	—	—	—	—	—	21,237(4)	—	—	196,018
	6/02/2014	—	—	—	—	—	—	—	25,051(5)	9.23	100,930

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- (1) The shares of common stock underlying these stock option grants and RSU awards were valued as of their respective grant dates in accordance with ASC 718. Our assumptions with respect to the calculation of stock-based compensation expense are set forth above in the notes to our consolidated financial statements for the year ended December 31, 2014, included in our Annual Report on Form 10-K.
- (2) Corresponds to the date on which our board set the target bonus amounts payable to each of our named executive officers pursuant to our 2014 executive incentive bonus plan.
- (3) As of the date of filing this Amendment No. 1 to our Annual Report on Form 10-K, our compensation committee has not made a determination with respect to awards under our Executive Incentive Bonus Plan for the 2014 corporate performance period. Consistent with 2012 and 2013, we currently expect to issue shares of our Class A common stock for the 2014 performance period although our compensation committee has authority to pay such awards in cash. Once our compensation committee has made its determination for 2014, we will disclose such information under Item 5.02(f) of Form 8-K. Target bonus awards for 2014 for the named executive officers are set forth in the section captioned “Compensation Discussion and Analysis” and under the column marked “Target” in the Grant of Plan-Based Awards table. Because the number of shares subject to the awards is not calculable until the issuance date based on the closing sales price of our Class A common stock on that date, we have indicated “N/A” in the columns requiring us to specify the number of shares and base price.
- (4) These stock awards represent RSUs issued under our 2010 Equity Incentive Plan (as amended, the “2010 EIP”). Each RSU entitles the executive to receive one share of our common stock at the time of vesting without the payment of an exercise price or other consideration. Generally, the shares subject to an RSU vest quarterly over four years, subject to acceleration of vesting in certain situations such as in connection with a change of control.
- (5) Amounts shown represent stock options issued under our 2010 EIP that will, in general, vest and become exercisable quarterly over four years, subject to acceleration of vesting in certain situations such as in connection with a change of control.
- (6) Represents award granted under our Executive Incentive Bonus Plan for the 2014 corporate performance period. These columns show the award that was possible at the target and maximum levels of performance. The column entitled “Non-Equity Incentive Plan Compensation” in the Summary Compensation Table shows the actual award earned in fiscal year 2014 by Mr. Sprague.

### Outstanding Equity Awards at Fiscal Year-End

The following table presents information concerning unexercised options for each named executive officer outstanding as of the end of fiscal 2014.

Name	Option Awards				Number of Restricted Stock Units That Have Not Vested (#)	Market Value of Restricted Stock Units That Have Not Vested (\$)
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date		
Kishore Seendripu, Ph.D.	86,110(1)	—	4.69	7/28/2019	—	—
	226,039(2)	—	8.19	10/27/2019	—	—
	36,000(15)	24,000	9.10	5/6/2018	—	—
	100,000(3)	100,000	4.81	5/10/2019	—	—
	46,610(3)	139,830	6.93	5/14/2020	—	—
	13,179(16)	92,258	9.23	6/02/2021	—	—
	—	—	—	—	7,500(9)	55,575(14)
	—	—	—	—	50,000(9)	370,500(14)
	—	—	—	—	65,268(9)	483,636(14)
	—	—	—	—	78,209(17)	579,529(14)
Adam C. Spice	50,000(3)	50,000	4.81	5/10/2019	—	—
	23,333(4)	16,667	5.64	8/09/2019	—	—
	19,683(3)	59,049	6.93	5/14/2020	—	—
	5,011(16)	35,072	9.23	6/02/2021	—	—
	—	—	—	—	3,750(9)	27,788(14)
	—	—	—	—	25,000(9)	185,250(14)
	—	—	—	—	45,833(10)	339,623(14)
	—	—	—	—	5,000(10)	37,050(14)
	—	—	—	—	5,000(11)	37,050(14)
	—	—	—	—	27,562(9)	204,234(14)
—	—	—	—	29,732(17)	220,314(14)	

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Name	Option Awards				Number of Restricted Stock Units That Have Not Vested (#)	Market Value of Restricted Stock Units That Have Not Vested (\$)
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date		
Curtis Ling, Ph.D.	897(5)	—	0.23	10/28/2015	—	—
	37,136(6)	—	1.16	8/07/2017	—	—
	41,384(2)	—	7.45	10/27/2019	—	—
	7,053(2)	—	7.45	10/27/2019	—	—
	19,200(15)	12,800	9.10	5/6/2018	—	—
	40,000(3)	40,000	4.81	5/10/2019	—	—
	58,333(4)	41,667	5.64	8/09/2019	—	—
	14,997(3)	44,989	6.93	5/14/2020	—	—
	4,175(16)	29,227	9.23	6/02/2021	—	—
	—	—	—	—	4,000(9)	29,640(14)
	—	—	—	—	20,000(9)	148,200(14)
	—	—	—	—	12,500(11)	92,625(14)
	—	—	—	—	21,000(9)	155,610(14)
—	—	—	—	24,777(17)	183,598(14)	
Madhukar Reddy, Ph.D.	19,426(7)	—	0.23	10/28/2015	—	—
	43,054(8)	—	0.35	7/06/2016	—	—
	154,998(8)	—	1.16	8/07/2017	—	—
	21,527(1)	—	4.26	7/28/2019	—	—
	40,000(3)	40,000	4.81	5/10/2019	—	—
	29,166(4)	20,834	5.64	8/09/2019	—	—
	14,997(3)	44,989	6.93	5/14/2020	—	—
	4,175(16)	29,227	9.23	6/02/2021	—	—
	—	—	—	—	4,500(9)	33,345(14)
	—	—	—	—	20,000(9)	148,200(14)
	—	—	—	—	5,405(10)	40,051(14)
	—	—	—	—	8,049(10)	59,643(14)
	—	—	—	—	6,000(10)	44,460(14)
—	—	—	—	6,250(11)	46,313(14)	
—	—	—	—	21,000(9)	155,610(14)	
—	—	—	—	24,777(17)	183,598(14)	
Brian J. Sprague	117,447(12)	20,053	5.10	8/12/2021	—	—
	40,000(3)	40,000	4.81	5/10/2019	—	—
	17,797(3)	53,389	6.93	5/14/2020	—	—
	4,175(16)	29,227	9.23	6/02/2021	—	—
	—	—	—	—	12,891(13)	95,522(14)
	—	—	—	—	20,000(9)	148,200(14)
Michael J. LaChance	23,125(12)	6,875	5.45	11/04/2018	—	—
	25,000(3)	25,000	4.81	5/10/2019	—	—
	10,779(3)	32,336	6.93	5/14/2020	—	—
	3,131(16)	21,920	9.23	6/02/2021	—	—
	—	—	—	—	3,750(13)	27,788(14)
	—	—	—	—	12,500(9)	92,625(14)
—	—	—	—	10,000(10)	74,100(14)	
—	—	—	—	15,093(9)	111,839(14)	
—	—	—	—	18,582(17)	137,693(14)	

- Subject to the optionee continuing to be a service provider (as defined in the 2004 Equity Incentive Plan) through each applicable vesting date, twenty five percent (25%) of the shares subject to the option shall vest and become exercisable on the first anniversary of the vesting commencement date, and the remaining seventy five percent (75%) of the shares subject to the option shall vest and become exercisable in equal monthly installments over the thirty six (36) months following such first anniversary.
- Subject to the optionee continuing to be a service provider (as defined in the 2004 Equity Incentive Plan) through each applicable vesting date, ten percent (10%) of the shares subject to the stock option vest one year after grant, twenty percent (20%) of the shares subject to the stock option vest on the second anniversary of grant date, thirty percent (30%) of the shares subject to the stock option vest on the third anniversary of grant date, and forty percent (40%) of the shares subject to the stock option vest on the fourth anniversary of grant date.
- Subject to the optionee continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, twenty-five percent (25%) of the shares subject to the option will vest and become exercisable on the first anniversary of the vesting commencement date, and an additional twenty-five percent (25%) of the shares subject to the option will vest and become

exercisable on each successive anniversary thereafter, such that the option will be fully vested and exercisable on the fourth anniversary of the vesting commencement date.

- (4) Subject to the optionee continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, one forty-eighth (1/48<sup>th</sup>) of the shares subject to the option will vest and become exercisable on each one month anniversary of the vesting commencement date, such that the option will be fully vested and exercisable on the fourth anniversary of the vesting commencement date.
- (5) This stock option was granted on October 28, 2005 and fully vested over four years. Dr. Ling previously exercised 20,630 shares subject to the stock options.
- (6) This stock option was granted on August 7, 2007 and fully vested over four years. Dr. Ling previously exercised 40,363 shares subject to the stock options.
- (7) This stock option was granted on October 28, 2005 and fully vested over four years. Dr. Reddy previously exercised 16,145 shares subject to the stock options.
- (8) This stock option has fully vested.

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- (9) Subject to the award recipient continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, twenty-five percent (25%) of the RSUs subject to the award will vest on the first anniversary of the vesting commencement date and on each successive anniversary thereafter, such that the award will be fully vested on the fourth anniversary of the vesting commencement date.
- (10) Subject to the award recipient continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, thirty-three percent (33%) of the RSUs subject to the award will vest on the first anniversary of the vesting commencement date and on each successive anniversary thereafter, such that the award will be fully vested on the third anniversary of the vesting commencement date.
- (11) Subject to the award recipient continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, one twelfth (1/12<sup>th</sup>) of the RSUs subject to the award will vest on November 20, 2012, and one twelfth (1/12<sup>th</sup>) of the RSUs subject to the award will vest on each February 20, May 20, August 20, and November 20 thereafter, such that the award will be fully vested on August 20, 2015.
- (12) Subject to the optionee continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, twenty five percent (25%) of the shares subject to the option shall vest and become exercisable on the first anniversary of the vesting commencement date, and the remaining seventy five percent (75%) of the shares subject to the option shall vest and become exercisable in equal monthly installments over the thirty six (36) months following such first anniversary.
- (13) Subject to the award recipient continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, twenty-five percent (25%) of the RSUs subject to the award will vest on August 20, 2012 and one/sixteenth (1/16<sup>th</sup>) of the RSUs subject to the award shall vest on each of November 20, February 20, May 20, and August 20 thereafter, such that the award shall be fully vested on August 20, 2015.
- (14) Based on the closing price of \$7.41 of the Company's Class A common stock on December 31, 2014.
- (15) Subject to the optionee continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, ten percent (10%) of the shares subject to the stock option vest one year after grant, twenty percent (20%) of the shares subject to the stock option vest on the second anniversary of grant date, thirty percent (30%) of the shares subject to the stock option vest on the third anniversary of grant date, and forty percent (40%) of the shares subject to the stock option vest on the fourth anniversary of the grant date.
- (16) Subject to the optionee continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, one sixteenth (1/16<sup>th</sup>) of the shares subject to the option will vest and become exercisable on August 20, 2014, and an additional 1/16<sup>th</sup> of the shares subject to the option will vest and become exercisable on each successive November 20, February 20, May 20, and August 20 thereafter, such that the option will be fully vested and exercisable May 20, 2018.
- (17) Subject to the award recipient continuing to be a service provider (as defined in the 2010 Equity Incentive Plan) through each applicable vesting date, one sixteenth (1/16<sup>th</sup>) of the RSUs subject to the award will vest on August 20, 2014, and 1/16<sup>th</sup> of the RSUs will vest on each successive November 20, February 20, May 20, and August 20 thereafter, such that the award will be fully vested on May 20, 2018.

## **Option Exercises and Stock Vested at Fiscal Year-End 2014**

The following table summarizes the exercise of stock options for each named executive in fiscal 2014.

<u>Name</u>	<u>Number of Shares Acquired on Exercise(#)</u>	<u>Value Realized on Exercise(\$)</u>
Kishore Seendripu, Ph.D.	—	—
Adam C. Spice	—	—
Curtis Ling, Ph. D.	—	—
Madhukar Reddy, Ph.D.	20,400	193,097
Brian J. Sprague	—	—
Michael J. LaChance	—	—



The following table summarizes the vesting of stock awards for each named executive in fiscal 2014.

<u>Name</u>	<u>Number of Shares Acquired on Vesting(#)</u>	<u>Value Realized on Vesting(\$) (1)</u>
Kishore Seendripu, Ph.D.	111,964	954,230
Adam C. Spice	106,594	899,794
Curtis Ling, Ph.D.	54,147	465,834
Madhukar Reddy, Ph.D.	66,446	563,995
Brian J. Sprague	55,869	482,114
Michael J. LaChance	44,504	380,541

(1) Represents the closing price of a share of our Class A common stock on the date of vesting multiplied by the number of shares that have vested.

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### **Pension Benefits & Nonqualified Deferred Compensation**

We do not provide a pension plan for our employees, and no named executive officers participated in a nonqualified deferred compensation plan during the fiscal year ended December 31, 2014.

### **Employment Arrangements**

In December 2010, we entered into an offer letter agreement with Adam C. Spice. This offer letter set Mr. Spice's base salary at an annual rate of \$250,000 and provided for a target bonus of 50% of Mr. Spice's annual base salary pursuant to our 2012 Executive Incentive Bonus Plan. In addition, pursuant to the offer letter agreement, Mr. Spice was granted an option to purchase 275,000 shares of our Class A common stock under our 2010 Equity Incentive Plan and received severance and termination protection benefits in connection with a change in control agreement, as described in the section below. Mr. Spice is also entitled to participate in all employee benefit plans, including retirement programs, group health care plans and all fringe benefit plans.

### **Potential Payments Upon Termination or Change of Control**

#### *Change in Control and Severance Agreements*

For a description of the change-in-control and severance agreements that we have entered with our executive officers, please refer to the caption "Severance and Termination Benefits" on page 11.

#### *Estimated Termination Payments*

The following tables provide information concerning the estimated payments and benefits that would have been provided under change-in-control agreements that were in effect with our executive officers on December 31, 2014.

Except where otherwise noted, payments and benefits are estimated in the table assuming that the triggering event took place on the last business day of fiscal 2014 (December 31, 2014), and based on the closing price per share of our Class A common stock on December 31, 2014. There can be no assurance that a triggering event would produce the same or similar results as those estimated below if such event occurs on any other date or at any other price, or if any other assumption used to estimate potential payments and benefits is not correct. Due to the number of factors that affect the nature and amount of any potential payments or benefits, any actual payments and benefits may be different.

<u>Name</u>	<b>Terminated Without Cause or Terminated for Good Reason in Connection with a Change of Control(1)</b>			
	<b>Severance Payments Attributable to Salary \$(2)</b>	<b>Severance Payments Attributable to Bonus \$(3)</b>	<b>Acceleration of Equity Vesting \$(4)</b>	<b>Health Care Benefits \$(5)</b>
Kishore Seendripu, Ph.D.	600,000	400,000	1,816,358	28,019
Adam C. Spice	435,000	159,500	1,239,153	27,990
Curtis Ling, Ph.D.	255,000	114,750	809,018	6,243
Madhukar Reddy, Ph.D.	255,000	114,750	873,690	18,341
Brian J. Sprague	N/A	N/A	N/A	N/A
Michael J. LaChance	245,000	110,250	538,041	18,617

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### Terminated Without Cause or Terminated for Good Reason NOT in Connection with a Change of Control(1)

<u>Name</u>	<u>Severance Payments Attributable to Salary (\$)(2)</u>	<u>Severance Payments Attributable to Bonus (\$)(3)</u>	<u>Acceleration of Equity Vesting (\$)(4)</u>	<u>Health Care Benefits (\$)(5)</u>
Kishore Seendripu, Ph.D.	200,000	—	—	18,679
Adam C. Spice	145,000	—	—	18,660
Curtis Ling, Ph.D.	63,750	—	—	3,121
Madhukar Reddy, Ph.D.	63,750	—	—	9,170
Brian J. Sprague	N/A	—	—	N/A
Michael J. LaChance	61,250	—	—	9,308

- (1) A termination is considered to be “in connection with a change of control” if employment with us is either (i) terminated by us or our successor without cause or (ii) terminated by the executive for good reason, and in either event, during the period beginning three (3) months prior to and ending twelve (12) months following a change of control.
- (2) The amounts shown in this column are based on the named executive officer’s base salary as of December 31, 2014.
- (3) The amounts shown in this column for the named executive officers represent a prorated amount of the executive’s target annual bonus for 2014.
- (4) The amounts shown in this column are equal to the spread value between (i) 100% of the unvested portion of all outstanding equity awards held by the named executive officer on December 31, 2014 and (ii) the difference between the closing market price on December 31, 2014 of \$7.41 per share and the exercise price.
- (5) The amounts shown in this column are equal to the cost of covering the named executive officer and his or her eligible dependents coverage under our benefit plans for the applicable time periods discussed in “Severance and Termination Benefits” on page 11, assuming that such coverage is timely elected under COBRA.

#### ***Resignation of Brian J. Sprague***

On December 15, 2014, Mr. Sprague resigned from his employment as our Vice President and General Manager, Broadband and Consumer. In connection with Mr. Sprague’s resignation, we entered into a separation agreement and a consulting agreement. Under the separation agreement, we agreed to pay Mr. Sprague approximately \$84,300 in cash, which was determined based on the amounts to which he was entitled under our form of severance agreement for executive officers in addition to a small additional payment to cover certain expenses. Mr. Sprague has agreed to provide consulting services to us for a monthly fee of approximately \$7,360. Pursuant to his separation agreement, he was also entitled to receive any 2014 bonuses for which he would otherwise be eligible under our Executive Incentive Bonus Plan. Our compensation committee approved a cash bonus payment of \$96,048 on March 10, 2015 for the 2014 corporate performance period.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

**Equity Compensation Plan Information**

The following table summarizes the number of outstanding options, warrants, and rights granted to our employees, consultants, and directors, as well as the number of shares of Class A common stock and Class B common stock remaining available for future issuance, under our equity compensation plans as of December 31, 2014:

<u>Plan category</u>	<u>Class of Common Stock</u>	<u>(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights</u>	<u>(b) Weighted-average exercise price of outstanding options, warrants and rights</u>	<u>(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</u>
Equity compensation plans approved by security holders(1)(2)	Class A	6,153,973(3)	\$ 6.5215(4)	5,600,608
	Class B	1,321,519	4.0291	—
Equity compensation plans not approved by security holders	Class A	—	—	—
	Class B	—	—	—
<b>Total</b>		<b>7,475,492</b>	<b>\$ 5.6905(4)</b>	<b>5,600,608</b>

(1) Consists of 2004 Stock Plan, 2010 Equity Incentive Plan, and 2010 Employee Stock Purchase Plan.

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- (2) Our 2010 Equity Incentive Plan provides for annual increases in the number of shares available for issuance thereunder on the first day of each fiscal year, equal to the least of (A) 2,583,311 shares of our Class A common stock, (B) four percent (4%) of the outstanding shares of our Class A common stock and Class B common stock on the last day of the immediately preceding fiscal year, or (C) such lesser amount as our board of directors or a designated committee acting as plan administrator may determine. Our 2010 Employee Stock Purchase Plan provides for annual increases in the number of shares available for issuance thereunder on the first day of each fiscal year, equal to the least of (A) 968,741 shares of our Class A common stock, (B) one and a quarter percent (1.25%) of the outstanding shares of our Class A common stock and Class B common stock on the first day of the fiscal year, or (C) such lesser amount as our board of directors or a designated committee acting as administrator of the plan may determine.
- (3) Includes 3,512,002 shares of our Class A common stock subject to RSUs that entitle each holder to one share of Class A common stock for each such unit that vests over the holder's period of continued service.
- (4) Calculated without taking into account the 3,512,002 shares of Class A common stock subject to outstanding RSUs that become issuable as those units vest, without any cash consideration or other payment required for such shares.

### **Certain Beneficial Owners of MaxLinear Common Stock**

The following table sets forth information, as of February 20, 2015, concerning, except as indicated by the footnotes below:

- Each person whom we know beneficially owns more than five percent of our Class A common stock or Class B common stock;
- Each of our directors and named executive officers; and
- All of our directors and executive officers as a group.

Unless otherwise noted below, the address of each person listed on the table is c/o MaxLinear, Inc., 5966 La Place, Suite 100, Carlsbad, California 92008.

We have determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, we believe, based on the information furnished to it, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws.

Applicable percentage ownership is based on 30,987,609 shares of Class A common stock and 6,977,834 shares of Class B common stock outstanding at February 20, 2015. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, we deemed outstanding shares of common stock subject to options held by that person that are currently exercisable or exercisable within 60 days of February 20, 2015, or April 21, 2015. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person. Beneficial ownership representing less than one percent is denoted with an asterisk ("\*").

The information provided in the table is based on our records, information filed with the SEC, and information provided to us, except where otherwise noted.

<u>Name and Address of Beneficial Owner</u>	<u>Shares Beneficially Owned</u>		<u>Percentage (%)</u>	<u>Percentage (%)</u>		<u>% Total Voting Power M&amp;A and Incentive Plans(1)</u>	<u>% Total Voting Power All Other Matters(2)</u>
	<u>Class A Common Stock</u>	<u>Class B Common Stock</u>		<u>Shares</u>	<u>Percentage (%)</u>		
<b>Executive Officers and Directors:</b>							
Kishore Seendripu, Ph.D.(3)	336,699	1.08	4,233,728	58.08	41.00	11.88	
Adam C. Spice(4)	273,966	*	—	—	**	**	
Curtis Ling, Ph.D.(5)	225,070	*	763,309	10.81	7.72	2.59	
Madhukar Reddy, Ph.D.(6)	190,790	*	314,373	4.36	3.23	1.32	
Michael J. LaChance(7)	129,011	*	—	—	**	**	
Steven C. Craddock(8)	94,301	*	—	—	**	**	
Albert J. Moyer(9)	87,537	*	34,575	*	**	**	
Thomas E. Pardun(10)	87,537	*	34,575	*	**	**	
Donald E. Schrock(11)	87,537	*	34,575	*	**	**	
All directors and executive officers as a group (11 people) (12)	1,729,594	5.45	5,415,135	70.15	51.30	18.11	
<b>5% Stockholders:</b>							
FMR LLC(13)	2,005,682	6.47	—	—	1.99	5.28	
Black Rock, Inc.(14)	1,894,001	6.11	—	—	1.88	4.99	
William Blair & Company, LLC(15)	1,770,328	5.71	—	—	1.76	4.66	

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- (\*) Represents beneficial ownership of less than 1%.
- (\*\*) Represents voting power of less than 1%.
- (1) Percentage total voting power represents voting power with respect to all shares of our Class A common stock and Class B common stock, as a single class. Each holder of Class B common stock is entitled to one vote per share of Class B common stock and each holder of Class A common stock is entitled to one vote per share of Class A common stock on all matters submitted to our stockholders for a vote, except that the Class B common stock will vote separately as required by law and as follows: (A) the Class B common stock will be entitled to vote as a separate class with respect to the election of two members of our board of directors that are designated as Class B directors (currently, Dr. Seendripu and Dr. Ling), and (B) the Class B common stock will have ten votes per share in connection with (i) approving transactions that result in a change of control of us, and (ii) that relate to certain increases to our equity incentive plans. The Class B common stock is convertible at any time by the holder into shares of Class A common stock on a share-for-share basis. This column represents the voting power percentage of each such stockholder with respect to matters in connection with approving transactions that result in a change of control of us or that relate to our equity incentive plans.
  - (2) Represents the voting power percentage of each such stockholder with respect to all other matters that are submitted to the stockholders for a vote other than in connection with approving transactions that result in a change of control of us or that relate to our equity incentive plans.
  - (3) Class A common stock includes (a) 202,379 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 134,320 shares of Class A common stock held by Dr. Seendripu. Class B common stock includes (a) 312,149 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 3,921,579 shares of Class B common stock held by Dr. Seendripu.
  - (4) Class A common stock includes (a) 103,865 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 170,101 shares of Class A common stock held by Mr. Spice.
  - (5) Class A common stock includes (a) 147,126 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 77,944 shares of Class A common stock held by Dr. Ling. Class B common stock includes (a) 86,470 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 676,839 shares of Class B common stock held by Dr. Ling.
  - (6) Class A common stock includes (a) 94,593 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 96,197 shares of Class A common stock held by Dr. Reddy. Class B common stock includes (a) 239,005 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 75,368 shares of Class B common stock held by Dr. Reddy.
  - (7) Class A common stock includes (a) 66,101 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 62,910 shares of Class A common stock held by Mr. LaChance.
  - (8) Class A common stock includes (a) 38,770 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 55,531 shares of Class A common stock held by Mr. Craddock.
  - (9) Class A common stock includes (a) 32,006 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 55,531 shares of Class A common stock held by Mr. Moyer. Class B common stock includes 34,575 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015.
  - (10) Class A common stock includes (a) 32,006 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 55,531 shares of Class A common stock held by Mr. Pardun. Class B common stock includes 34,575 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015.
  - (11) Class A common stock includes (a) 32,006 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 55,531 shares of Class A common stock held by Mr. Schrock. Class B common stock includes 34,575 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015.
  - (12) Class A common stock includes (a) 753,549 shares of Class A common stock subject to options exercisable within 60 days of February 20, 2015; and (c) 976,045 shares of Class A common stock held of record by the current directors and executive officers. Class B common stock includes (a) 741,349 shares of Class B common stock subject to options exercisable within 60 days of February 20, 2015; and (b) 4,673,786 shares of Class B common stock held of record by the current directors and executive officers.
  - (13) Based solely on the most recently available Schedule 13G/A filed by FMR LLC with the SEC on February 13, 2015. The address of FMR LLC is 245 Summer Street, Boston, Massachusetts 02210. FMR LLC, Edward C. Johnson 3d, and Abigail P. Johnson have the power to dispose or to direct the disposition of all 2,005,682 shares of Class A common stock. Edward C. Johnson 3d is a Director and the Chairman of FMR LLC and Abigail P. Johnson is a Director, the Vice Chairman, the Chief Executive Officer and the President of FMR LLC. Members of the family of Edward C. Johnson 3d, including Abigail P. Johnson, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC. Neither FMR LLC nor Edward C. Johnson 3d nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act, or the Fidelity Funds, advised by Fidelity Management & Research Company, or Fidelity Co, which power resides with the Fidelity Funds' Boards of Trustees. Fidelity Co carries out the voting of the shares under written guidelines established by the Fidelity Funds' Boards of Trustees.
  - (14) Based solely on the most recently available Schedule 13G filed with the SEC on February 2, 2015 for beneficial ownership as of December 31, 2014. The address of BlackRock, Inc. is 55 East 52nd Street, New York, New York 10022. BlackRock, Inc. has sole voting power with respect to 1,738,540 shares of Class A common stock and sole dispositive power with respect to 1,894,001 shares of Class A common stock.
  - (15) Based solely on the most recently available Schedule 13G/A filed with the SEC on February 4, 2015 for beneficial ownership as of December 31, 2014. The address of William Blair & Company, LLC is 222 West Adams Street, Chicago, Illinois 60606. William Blair & Company, LLC has sole voting and sole dispositive power with respect to all 1,770,328 shares of Class A common stock.



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**ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

**Related Person Transactions**

*Change in Control Agreements*

We have entered into agreements providing termination and change of control benefits to certain of our executive officers as described under the caption “Executive Compensation, Potential Payments Upon Termination or Change of Control” above.

*Indemnification of Officers and Directors*

We have entered into indemnification agreements with each of our directors, executive officers, and certain controlling persons. The indemnification agreements and our certificate of incorporation and bylaws require us to indemnify our directors, executive officers and certain controlling persons to the fullest extent permitted by Delaware law.

**Policy Concerning Audit Committee Approval of Related Person Transactions**

Our board of directors and audit committee has adopted a formal policy that our executive officers, directors, holders of more than 5% of any class of our voting securities, and any member of the immediate family of and any entity affiliated with any of the foregoing persons, are not permitted to enter into a related party transaction with us without the prior consent of our audit committee, or other independent members of our board of directors if it is inappropriate for our audit committee to review such transaction due to a conflict of interest. Any request for us to enter into a transaction with an executive officer, director, principal stockholder, or any of their immediate family members or affiliates, in which the amount involved exceeds \$120,000 must first be presented to our audit committee for review, consideration and approval. In approving or rejecting any such proposal, our audit committee is to consider the relevant facts and circumstances available and deemed relevant to the audit committee, including, but not limited to, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related party’s interest in the transaction.

**Director Independence**

As a company listed on the New York Stock Exchange, or NYSE, we are required under NYSE listing requirements to maintain a board comprised of a majority of “independent” directors, as determined affirmatively by our board. In March 2015, our board of directors undertook a review of the independence of our directors and considered whether any director has a material relationship with us that could compromise his ability to exercise independent judgment in carrying out his responsibilities. As a result of this review, our board of directors determined that directors Steven C. Craddock, Albert J. Moyer, Thomas E. Pardun, and Donald E. Schrock, representing a majority of our directors, are “independent directors” as defined under the rules of the NYSE. Kishore Seendripu, Ph.D. and Curtis Ling, Ph.D. are not considered independent directors because of their employment as our chief executive officer and chief technical officer, respectively.

*Audit Committee.* Our audit committee currently consists of directors Albert J. Moyer, Thomas E. Pardun, and Steven C. Craddock. Mr. Moyer is the chairman of the audit committee. Our board of directors has determined that each of the members of our audit committee is independent and financially literate under the current rules and regulations of the SEC and the NYSE and that Mr. Moyer qualifies as an “audit committee financial expert” within the meaning of the rules and regulations of the SEC.

*Compensation Committee.* Our compensation committee is currently comprised of Thomas E. Pardun, Steven C. Craddock, and Donald E. Schrock, each of whom qualifies as an independent director under the applicable rules and regulations of the SEC and the NYSE. Mr. Pardun is the chairman of our compensation committee. Our compensation committee oversees our corporate compensation programs.



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*Nominating and Governance Committee.* Our nominating and governance committee is comprised of Steven C. Craddock, Albert J. Moyer, and Donald E. Schrock, each of whom qualifies as an independent director under the applicable rules and regulations of the SEC and the NYSE. Mr. Schrock is the chairman of the nominating and governance committee. Our nominating and governance committee oversees and assists our board of directors in reviewing and recommending nominees for election as directors.

### **ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES**

Our audit committee has appointed Ernst & Young LLP as the independent registered public accounting firm to audit our consolidated financial statements for the fiscal year ending December 31, 2015. During 2014, Ernst & Young LLP served as our independent registered public accounting firm and also provided certain tax and audit-related services.

#### **Principal Accounting Fees and Services**

The following table presents fees billed for professional audit and other services rendered to us by Ernst & Young LLP for the years ended December 31, 2014 and December 31, 2013.

	2014	2013
Audit Fees	\$708,030	\$589,935
Audit-Related Fees(1)	1,995	1,995
Tax Fees(2)	40,558	65,162
All Other Fees	—	—
Total	<u>\$750,583</u>	<u>\$657,092</u>

(1) Audit-related fees relate to online subscription for accounting information.

(2) Tax fees include analysis of research and development tax credits and net operating loss carryforwards and general tax consulting.

#### **Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services**

Consistent with the requirements of the SEC and the Public Company Accounting Oversight Board, or PCAOB, regarding auditor independence, our audit committee has responsibility for appointing, setting compensation, and overseeing the work of our independent registered public accounting firm. In recognition of this responsibility, our audit committee has established a policy for the pre-approval of all audit and permissible non-audit services provided by the independent registered public accounting firm.

Prior to the engagement of the independent registered public accounting firm for the next year's audit, management submits a list of services falling within the four categories below expected to be rendered by the firm during that year and the related fees to the audit committee for approval.

1. *Audit* services include audit work performed on the financial statements, as well as work, including information systems and procedural review and testing, that is required to be performed by the independent registered public accounting firm to allow the firm to form an opinion on our financial statements. Audit services also include services that only the independent registered public accounting firm can reasonably be expected to provide, including comfort letters and statutory audits.

2. *Audit-related* services are for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements and/or internal control over financial reporting or that are traditionally performed by the independent registered public accounting firm and include due diligence related to mergers and acquisitions, audits of employee benefit plans and special procedures required to meet certain regulatory requirements.

3. *Tax* services include services such as tax compliance, tax planning and tax advice, as long as such services do not impair the independence of the independent registered public accounting firm and are consistent with the SEC's rules on auditor independence.

4. *All other* services are those services not captured in the audit, audit-related, or tax categories.

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Prior to engagement, the audit committee pre-approves the independent registered public accounting firm's services within each of the four categories described above and the fees for each category are budgeted. The audit committee requires the independent registered public accounting firm and management to report actual fees versus the budgeted amount periodically throughout the year by category of services. During the year, circumstances may arise when it may become necessary to engage the independent registered public accounting firm for additional services not contemplated in the original pre-approval categories. In those instances, the audit committee requires specific pre-approval before engaging the independent registered public accounting firm.

The audit committee may delegate pre-approval authority to one or more of its members provided that such member must report, for informational purposes only, any pre-approval decisions to the audit committee at its next scheduled meeting.

The audit committee has determined that the rendering of services other than audit services by Ernst & Young LLP is consistent with maintaining Ernst & Young LLP's independence.

**PART IV**

**ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES**

***a) Documents filed as part of the report***

*1. Financial Statements*

The consolidated financial statements of MaxLinear, Inc. were previously filed with our Annual Report on Form 10-K for the year ended December 31, 2014.

*2. Financial Statement Schedules*

Schedule II. Valuation and Qualifying Accounts—Years ended December 31, 2014, 2013 and 2012 was previously filed with MaxLinear’s Annual Report on Form 10-K for the year ended December 31, 2014. All other schedules are omitted as the required information is inapplicable, or the information is presented in the financial statements or related notes, which were previously filed with our Annual Report on Form 10-K for the year ended December 31, 2014.

*3. Exhibits*

The following is a list of exhibits filed, furnished or incorporated by reference as a part of this Amendment No. 1 for the fiscal year ended December 31, 2014.

<u>Exhibit Number</u>	<u>Exhibit Title</u>
*3.2	Registrant’s Amended and Restated Bylaws, as amended to date.
*31.3	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
*31.4	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

\* Filed herewith.

***(b) Exhibits***

See Item 15(a)(3) above.

***(c) Schedules***

See Item 15(a)(3) above.

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**SIGNATURES**

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 thereunto duly authorized.

MAXLINEAR, INC.

(Registrant)

By: /s/ Kishore Seendripu, Ph.D.

Kishore Seendripu, Ph.D.  
President and Chief Executive Officer  
(Principal Executive Officer)

Date: March 11, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Kishore Seendripu, Ph.D.</u> Kishore Seendripu, Ph.D.	Chairman, President and Chief Executive Officer (Principal Executive Officer)	March 11, 2015
<u>/s/ Adam C. Spice</u> Adam C. Spice	Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	March 11, 2015
<u>*</u> Thomas E. Pardun	Lead Director	March 11, 2015
<u>*</u> Steven C. Craddock	Director	March 11, 2015
<u>*</u> Curtis Ling, Ph.D.	Director	March 11, 2015
<u>*</u> Albert J. Moyer	Director	March 11, 2015
<u>*</u> Donald E. Schrock	Director	March 11, 2015

\*By: /s/ Kishore Seendripu, Ph.D.

Kishore Seendripu, Ph.D.  
Attorney-in-fact

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**EXHIBIT INDEX**

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\* Filed herewith.

## MAXLINEAR, INC.

## AMENDED AND RESTATED BYLAWS

ARTICLE I - OFFICESSection 1. Principal Offices.

The Board of Directors of the Corporation shall fix the location of the principal executive office of the Corporation at any place within or without the State of Delaware.

Section 2. Other Offices.

The Corporation may also have offices at such other places as the Board of Directors may from time to time designate, or as the business of the Corporation may require.

ARTICLE II - STOCKHOLDERSSection 1. Annual Meeting.

(1) An annual meeting of the stockholders, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place, on such date, and at such time as the Board of Directors shall each year fix.

(2) Nominations of persons for election to the Board of Directors, other than Class B Designees nominated and elected solely by holders of Class B Common Stock, and the proposal of business to be transacted by the stockholders may be made at an annual meeting of stockholders (a) pursuant to the Corporation's proxy materials with respect to such meeting, (b) by or at the direction of the Board of Directors, or (c) by any stockholder of record of the Corporation (the "Record Stockholder") at the time of the giving of the notice required in the following paragraph, who is entitled to vote at the meeting and who has complied with the notice procedures set forth in this section. For the avoidance of doubt, subject to the exception for nominations by holders of Class B Common Stock set forth in the preceding sentence, the foregoing clause (c) shall be the exclusive means for a stockholder to make nominations or propose business (other than business included in the Corporation's proxy materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (such act, and the rules and regulations promulgated thereunder, the "Exchange Act")) at an annual meeting of stockholders.

(3) For nominations or business to be properly brought before an annual meeting by a Record Stockholder pursuant to clause (c) of the foregoing paragraph, (a) the Record Stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, (b) any such business must be a proper matter for stockholder action under Delaware law and (c) the Record Stockholder and the Stockholder Associated Person (as defined below in Section 1(4)(c)), if any, on whose

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behalf any such proposal or nomination is made, must have complied with the requirements of Section 1(4), including with respect to the representations set forth in the Solicitation Statement required by these Bylaws. To be timely, a Record Stockholder's notice shall be received by the Secretary at the principal executive offices of the Corporation not less than 45 or more than 75 days prior to the one-year anniversary of the date on which the Corporation first mailed its proxy materials for the preceding year's annual meeting of stockholders; provided, however, that, subject to the last sentence of this Section 1(3), if the meeting is convened more than 30 days prior to or delayed by more than 30 days after the anniversary of the preceding year's annual meeting, or if no annual meeting was held in the preceding year, notice by the Record Stockholder to be timely must be so received not later than the close of business on the later of (i) the 90th day before such annual meeting or (ii) the 10th day following the day on which public announcement of the date of such meeting is first made. Notwithstanding anything in the preceding sentence to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there has been no public announcement naming all of the nominees for director or indicating the increase in the size of the Board of Directors made by the Corporation at least 10 days before the last day a Record Stockholder may deliver a notice of nomination in accordance with the preceding sentence, a Record Stockholder's notice required by this bylaw shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation. In no event shall an adjournment, or postponement of an annual meeting for which notice has been given, commence a new time period for the giving of a Record Stockholder's notice.

(4) Such Record Stockholder's notice shall set forth:

a. if such notice pertains to the nomination of directors, as to each person whom the Record Stockholder proposes to nominate for election or reelection as a director all information relating to such person as would be required to be disclosed in solicitations of proxies for the election of such nominees as directors pursuant to Regulation 14A under the Exchange Act, such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee, and such person's written consent to be named in the proxy statement as a nominee and to serve as a director if elected;

b. as to any business that the Record Stockholder proposes to bring before the meeting, a brief description of such business, the reasons for conducting such business at the meeting and any material interest in such business of such Record Stockholder and the Stockholder Associated Person (as defined below in Section 1(4)(c)), if any, on whose behalf the proposal is made; and

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c. as to (1) the Record Stockholder giving the notice, and (2) (A) any person controlling, directly or indirectly, or acting in concert with, such Record Stockholder, (B) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such Record Stockholder and on whose behalf the proposal or nomination, as the case may be, is being made, or (C) any person controlling, controlled by or under common control with such person referred to in the preceding clauses (A) and (B) (a "Stockholder Associated Person"), (each, a "party"):

(i) the name and address of each such party;

(ii) (A) the class, series, and number of shares of the Corporation that are owned, directly or indirectly, beneficially and of record by each such party, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by each such party, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which either party has a right to vote, directly or indirectly, any shares of any security of the Corporation, (D) any short interest in any security of the Corporation held by each such party (for purposes of this Section 1(4), a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit, share in any profit or to mitigate any loss derived from any decrease in the value of the subject security), (E) any rights to dividends on the shares of the Corporation owned beneficially directly or indirectly by each such party that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which either party is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, (G) any performance-related fees (other than an asset-based fee) that each such party is directly or indirectly entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of each such party's immediate family sharing the same household (which information set forth in this paragraph shall be supplemented by such Record Stockholder or such Stockholder Associated



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Person, as the case may be, not later than 10 days after the record date for determining the stockholders entitled to vote at the meeting; provided, that if such date is after the date of the meeting, not later than the day prior to the meeting) and (H) a representation that the Record Stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination or other business;

(iii) any other information relating to each such party that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or the election of directors in a contested election pursuant to Section 14 of the Exchange Act; and

(iv) a statement whether or not each such party will deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of voting power of all of the shares of capital stock of the Corporation required under applicable law to carry the proposal or, in the case of a nomination or nominations, at least the percentage of voting power of all of the shares of capital stock of the Corporation reasonably believed by the Record Stockholder or Stockholder Associated Person, as the case may be, to be sufficient to elect the nominee or nominees proposed to be nominated by the Record Stockholder (such statement, a "Solicitation Statement").

(5) Subject to the exception for nominations by holders of Class B Common Stock set forth in Section 1(2), a person shall not be eligible for election or re-election as a director at an annual meeting unless (i) the person is nominated by a Record Stockholder in accordance with Section 1(2)(c) or (ii) the person is nominated by or at the direction of the Board of Directors. Only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this section. The chairman of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defectively proposed business or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

(6) For purposes of these Bylaws, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

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(7) Notwithstanding the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 1. Nothing in this Section 1 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

Section 2. Special Meetings.

(1) Special meetings of the stockholders, other than those required by statute, may be called only by (a) the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board, (b) the Chairman of the Board, (c) the President of the Corporation, or (d) the Class B Designees pursuant to a resolution adopted with the unanimous consent of the Class B Designees. For purposes of these Bylaws, the term "Whole Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships. The Board of Directors may postpone or reschedule any previously scheduled special meeting.

(2) Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of the Board of Directors. The notice of such special meeting shall include the purpose for which the meeting is called. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected (a) by or at the direction of the Board of Directors or (b) by any stockholder of record at the time of giving of notice provided for in this paragraph, who shall be entitled to vote at the meeting and who delivers a written notice to the Secretary setting forth the information set forth in Section 1(4)(a) and 1(4)(c) of this Article II. Nominations by stockholders of persons for election to the Board of Directors may be made at such a special meeting of stockholders only if such stockholder of record's notice required by the preceding sentence shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the 90th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall an adjournment, or postponement of a special meeting for which notice has been given, commence a new time period for the giving of a stockholder of record's notice. A person shall not be eligible for election or reelection as a director at a special meeting unless the person is nominated (i) by or at the direction of the Board of Directors or (ii) by a stockholder of record in accordance with the notice procedures set forth in this Article II. Notwithstanding the foregoing, at any special meeting called for the purpose of electing any Class B Designees, the requirements and limitations of this Section 2(2) shall not apply to the nomination or election of such Class B Designees.

(3) Notwithstanding the foregoing provisions of this Section 2, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 2. Nothing in this Section 2 shall be deemed to affect any rights of stockholders to request inclusion of

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proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

Section 3. Notice of Meetings.

Notice of the place, if any, date, and time of all meetings of the stockholders, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given, not less than 10 nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the Delaware General Corporation Law or the Fifth Amended and Restated Certificate of Incorporation of the Corporation (as the same shall be further amended and restated, the "Certificate of Incorporation").

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, notice of the place, if any, date, and time of the adjourned meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, shall be given to each stockholder in conformity herewith. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and, except as otherwise required by law, shall not be more than 60 nor less than 10 days before the date of such adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 4. Quorum.

At any meeting of the stockholders, the holders of a majority of the voting power of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law, the Certificate of Incorporation or by the rules of any stock exchange upon which the Corporation's securities are listed. Where a separate vote by a class or classes or series is required, a majority of the voting power of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter.

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If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting to another place, if any, date, or time.

Section 5. Organization.

Such person as the Board of Directors may have designated or, in the absence of such a person, the Chairman of the Board or, in his or her absence, the President of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

Section 6. Conduct of Business.

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The chairman shall have the power to adjourn the meeting to another place, if any, date and time. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

Section 7. Proxies and Voting.

At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

The Corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. Every vote taken by ballots shall be counted by a duly appointed inspector or inspectors.

Subject to the voting requirements set forth in the Certificate of Incorporation, all elections shall be determined by a plurality of the votes cast, and except as otherwise required by law or the rules of any stock exchange upon which the Corporation's securities are listed, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

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Section 8. Stock List.

The officer who has charge of the stock ledger of the Corporation shall, at least 10 days before every meeting of stockholders, prepare and make a complete list of stockholders entitled to vote at any meeting of stockholders, provided, however, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date, arranged in alphabetical order and showing the address of each such stockholder and the number of shares registered in his or her name. Such list shall be open to the examination of any stockholder for a period of at least 10 days prior to the meeting in the manner provided by law.

A stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine (a) the identity of the stockholders entitled to examine such stock list and to vote at the meeting and (b) the number of shares held by each of them.

ARTICLE III - BOARD OF DIRECTORS

Section 1. General Powers

The business and affairs of the Corporation shall be managed by or under the direction of a Board of Directors, who may exercise all of the powers of the Corporation except as otherwise provided by law.

Section 2. Board Size; Class B Designees.

Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the Whole Board shall be at least two (2) and shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board. Two (2) directors shall be elected exclusively by the holders of the Class B Common Stock, voting separately as a class (the "Class B Designees"), provided that at least one (1) of the Class B Designees must be designated as the "Officer Designee" and, in order to be qualified for election to and to remain qualified for service on the Board of Directors, such person must be a Section 16 Officer nominated by the Nominating & Governance Committee of the Board of Directors (or any committee of the Board of Directors comprised solely of Independent Directors), with the consent of the Founders holding a majority-in-interest of the outstanding Class B Common Stock over which the Founders exercise Voting Control. The term of office of any Class B Designee who satisfied the qualification set forth in the preceding sentence upon taking office, and who subsequently ceases as to satisfy such qualification, shall terminate immediately upon such cessation.

Section 3. Classified Board Structure.

From and after the Effective Time, the directors, other than any who may be elected by the holders of any series of Preferred Stock under specified circumstances, shall be divided into three (3) classes as nearly equal in size as is practicable, hereby designated Class I, Class II and Class III. The Board of Directors may assign members of the Board of Directors

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already in office to such classes at the time such classification becomes effective. The term of office of the initial Class I directors shall expire at the first regularly-scheduled annual meeting of the stockholders following the Effective Time, the term of office of the initial Class II directors shall expire at the second annual meeting of the stockholders following the Effective Time and the term of office of the initial Class III directors shall expire at the third annual meeting of the stockholders following the Effective Time. At each annual meeting of stockholders, commencing with the first regularly-scheduled annual meeting of stockholders following the Effective Time, each of the successors elected to replace the directors of a Class whose term shall have expired at such annual meeting shall be elected to hold office until the third annual meeting next succeeding his or her election and until his or her respective successor shall have been duly elected and qualified. Notwithstanding the foregoing provisions of this Article III, each director shall serve until his or her successor is duly elected and qualified or until his or her death, resignation, or removal. If the number of directors is hereafter changed, any newly created directorships or decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as is practicable, *provided that* no decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 4. Resignation; Removal; Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. A resignation which is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable. Unless otherwise provided in the Certificate of Incorporation or these Bylaws, when one or more directors resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective. Any director may be removed from office by the stockholders of the Corporation only for cause. Vacancies occurring on the Board of Directors for any reason and newly created directorships resulting from an increase in the authorized number of directors may be filled only by vote of a majority of the remaining members of the Board of Directors, although less than a quorum, or by a sole remaining director, at any meeting of the Board of Directors; *provided, however*, that any vacancy in the two directorships reserved for the Class B Designees may be filled only by the holders of Class B Common Stock or by the remaining Class B Designee. A person elected to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall be duly elected and qualified.

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Section 5. Regular Meetings.

Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

Section 6. Special Meetings.

Special meetings of the Board of Directors may be called by the Chairman of the Board, the President or by a majority of the Whole Board, or by the Class B Designees pursuant to a resolution adopted with the unanimous consent of the Class B Designees, and shall be held at such place, on such date, and at such time as they or he or she shall fix. Notice of the place, date, and time of each such special meeting shall be given to each director by whom it is not waived by mailing written notice not less than five days before the meeting or by telephone or by telegraphing or telexing or by facsimile or electronic transmission of the same not less than 24 hours before the meeting. Notice of any meeting may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 7. Quorum.

At any meeting of the Board of Directors, a majority of the total number of the Whole Board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 8. Participation in Meetings By Conference Telephone.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 9. Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

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Section 10. Board Action By Written Consent.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 11. Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation, the Board of Directors shall have the authority to fix the compensation of the directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or paid a stated salary or paid other compensation as director, lead director, member of any committee, or chairman of any committee. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed compensation and payment of expenses for attending committee meetings.

ARTICLE IV - COMMITTEES

Section 1. Committees of the Board of Directors.

The Board of Directors may from time to time designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 2. Conduct of Business.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; one-third of the members shall constitute a quorum unless the committee shall consist of one or two members, in which event one member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission,



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and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

## ARTICLE V - OFFICERS

### Section 1. Generally.

The officers of the Corporation shall consist of a Chairman of the Board, a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as may from time to time be appointed by the Board of Directors. Officers shall be elected by the Board of Directors, which shall consider that subject at its first meeting after every annual meeting of stockholders. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any number of offices may be held by the same person. The salaries of officers elected by the Board of Directors shall be fixed from time to time by the Board of Directors or by such officers as may be designated by resolution of the Board of Directors.

### Section 2. Chairman of the Board.

The Chairman of the Board shall be the chief executive officer of the Corporation. Subject to the provisions of these Bylaws and to the direction of the Board of Directors, he or she shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. He or she shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

### Section 3. President.

The President shall be the chief operating officer of the Corporation. He or she shall have general responsibility for the management and control of the operations of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief operating officer or which are delegated to him or her by the Board of Directors. Subject to the direction of the Board of Directors and the Chairman of the Board, the President shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision of all of the other officers (other than the Chairman of the Board or any Vice Chairman), employees and agents of the Corporation.

### Section 4. Vice President.

Each Vice President shall have such powers and duties as may be delegated to him or her by the Board of Directors. One Vice President shall be designated by the Board of Directors to perform the duties and exercise the powers of the President in the event of the President's absence or disability.

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Section 5. Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform such other duties as the Board of Directors may from time to time prescribe.

Section 6. Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe.

Section 7. Delegation of Authority.

The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 8. Removal and Resignation; Vacancies.

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Directors. Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors.

Section 9. Action with Respect to Securities of Other Corporations.

Unless otherwise directed by the Board of Directors, the Chairman of the Board or the President or any officer of the Corporation authorized by the Chairman of the Board or the President shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

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ARTICLE VI - STOCK

Section 1. Certificates of Stock.

The shares of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding the adoption of such resolution or resolutions by the Board of Directors, each holder of stock represented by certificates and upon request each holder of uncertificated shares shall be entitled to a certificate signed by, or in the name of the Corporation by, the Chairman of the Board or the President or a Vice President, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer, certifying the number of shares owned by him or her. Any or all of the signatures on the certificate may be by facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

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Section 2. Special Designation on Certificates of Stock.

If the Corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock; provided, however, that, except as otherwise provided in Section 202 of the Delaware General Corporation Law, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock, a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the Corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this Section 2 of Article VI or Sections 156, 202(a) or 218(a) of the Delaware General Corporation Law or with respect to this Section 2 of Article VI a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 3. Transfers of Stock.

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 4 of Article VI of these Bylaws, an outstanding certificate for the number of shares involved, if one has been issued, shall be surrendered for cancellation before a new certificate, if any, is issued therefor.

Section 4. Record Date.

In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice

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is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this Section 3 at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5. Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another certificate of stock or uncertificated shares may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 6. Regulations.

The issue, transfer, conversion and registration of certificates of stock or uncertificated shares shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE VII - NOTICES

Section 1. Notices.

If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the Delaware General Corporation Law, the Certificate of Incorporation or these Bylaws, any notice to stockholders given by the Corporation under any provision of the Delaware General Corporation Law, the Certificate of Incorporation or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if:

(1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent; and

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(2) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(1) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(3) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(4) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Notice by a form of electronic transmission shall not apply to Sections 164, 296, 311, 312 or 324 of the Delaware General Corporation Law.

#### Section 2. Waivers.

A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

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## ARTICLE VIII - MISCELLANEOUS

### Section 1. Facsimile Signatures.

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

### Section 2. Corporate Seal.

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

### Section 3. Reliance upon Books, Reports and Records.

Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director or committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

### Section 4. Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

### Section 5. Time Periods.

In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

### Section 6. Definitions.

Terms capitalized but not defined in these Bylaws shall have the meanings given in the Certificate of Incorporation.

## ARTICLE IX - INDEMNIFICATION OF DIRECTORS AND OFFICERS

### Section 1. Right to Indemnification.

Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or

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investigative (hereinafter a “proceeding”), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer or trustee of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an “indemnitee”), whether the basis of such proceeding is alleged action in an official capacity as a director, officer or trustee or in any other capacity while serving as a director, officer or trustee, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 3 of this Article IX with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Section 2. Right to Advancement of Expenses.

In addition to the right to indemnification conferred in Section 1 of this Article IX, an indemnitee shall also have the right to be paid by the Corporation the expenses (including attorney’s fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an “advancement of expenses”); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “undertaking”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “final adjudication”) that such indemnitee is not entitled to be indemnified for such expenses under this Section 2 or otherwise.

Section 3. Right of Indemnitee to Bring Suit.

If a claim under Section 1 or 2 of this Article IX is not paid in full by the Corporation within 60 days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. To the fullest extent permitted by law, if successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication



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that, the indemnitee has not met any applicable standard for indemnification set forth in the Delaware General Corporation Law. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article IX or otherwise shall be on the Corporation.

Section 4. Non-Exclusivity of Rights.

The rights to indemnification and to the advancement of expenses conferred in this Article IX shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Certificate of Incorporation, Bylaws, agreement, vote of stockholders or directors or otherwise. The Corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advancement of expenses, to the fullest extent not prohibited by the Delaware General Corporation Law or other applicable law.

Section 5. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

Section 6. Indemnification of Employees and Agents of the Corporation.

The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article IX with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

Section 7. Nature of Rights.

The rights conferred upon indemnitees in this Article IX shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer or trustee and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article IX that adversely affects any right of an

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indemnitee or its successors shall be prospective only and shall not limit, eliminate, or impair any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

#### ARTICLE X - AMENDMENTS

##### Section 1. By the Board of Directors.

In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized to adopt, amend and repeal these Bylaws subject to the power of the holders of capital stock of the Corporation to adopt, amend or repeal these Bylaws.

##### Section 2. By the Stockholders.

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the affirmative vote of the holders of a majority of the voting power of the capital stock of the Corporation issued and outstanding and entitled to vote thereon at any regular meeting of stockholders, or at any special meeting of stockholders, provided notice of such alteration, amendment, repeal or adoption of new bylaws shall have been stated in the notice of such special meeting; *provided, however*, that, notwithstanding any other provision of these Bylaws or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of the stock of this Corporation required by law or by these Bylaws, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66- $\frac{2}{3}$ %) of the voting power of the outstanding shares of stock of the this Corporation entitled to vote thereon at any regular meeting of stockholders, or at any special meeting of stockholders, shall be required to amend or repeal or adopt any provision of these Bylaws inconsistent with Article II, Section 2, Section 3, Section 4 or Section 6 of Article III, Article IX, or Article X; *provided, that*, in addition to the foregoing, prior to the Seven Year Anniversary, the affirmative vote of a majority of the outstanding shares of Class A Common Stock and the affirmative vote of a majority of the outstanding shares of Class B Common Stock, each voting separately as a class, shall be required to amend or repeal, or adopt any provision of these Bylaws inconsistent with Article II, Section 2, Section 3, Section 4 or Section 6 of Article III, Article IX, or Article X.

#### ARTICLE XI - FORUM FOR ADJUDICATION OF DISPUTES

Unless the Corporation consents in writing to the selection of an alternative forum, the federal district court for the Southern District of California (the "Specified Court") (or, if the Specified Court does not have jurisdiction, the Superior Court of California, County of San Diego) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (c) any action asserting a claim against the Corporation or any director or officer or other employee of the Corporation arising pursuant to any provision of the General Corporation Law of the State of Delaware, the Certificate of Incorporation or the Bylaws (in each case, as they may be amended from time to time), (d) any action against the Corporation or any director, officer or other employee of the

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Corporation to interpret, apply, enforce or determine the validity of the Certificate of Incorporation or the Bylaws (in each case, as they may be amended from time to time) or (e) any action asserting a claim against the Corporation or any director or officer or other employee of the Corporation governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article XI.

**Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Kishore Seendripu, Ph.D., certify that:

1. I have reviewed this annual report on Form 10-K/A of MaxLinear, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 11, 2015

/s/ Kishore Seendripu, Ph.D.

Kishore Seendripu, Ph.D.  
President and Chief Executive Officer  
(Principal Executive Officer)

**Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Adam C. Spice, certify that:

1. I have reviewed this annual report on Form 10-K/A of MaxLinear, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 11, 2015

/s/ Adam C. Spice

Adam C. Spice

Vice President and Chief Financial Officer

(Principal Financial Officer)