

- [Email Sign Up |](#)
- [About Citybizlist |](#)
- [Contact Us |](#)
- [Advertise |](#)
- [Contribute](#)

[CityBizList](#)

## Skyworks Withdraws Registration Statement for Advanced Analogic Merger - cbl

Posted November 3, 2011

Sign in to connect with your friends on Citybizlist

Share [Email this Article](#)

374

We Recommend...

- [A123 Systems Reports Record Revenue, But Misses Amid Wider Loss](#)
- [URBAN AG Completes \\$4M Acquisition of CCS Environmental Worldwide](#)
- [Converted Organics Announces Resignation of Director Marshall Sterman](#)
- [Kyruus Raises Nearly All of \\$3.1 Million Share Offering - cbl](#)
- [Siemens to Acquire Vistaqy](#)
- [Denham Capital Commits \\$200M to Establish an African Mining Platform With Pangea Exploration](#)



**By Rebecca Lisanne Wells**

WOBURN, Mass. -- Troubles continue to plague the merger of semiconductor firms **Skyworks Solutions, Inc.** (Nasdaq:SWKS) and **Advanced Analogic Technologies Incorporation** (Nasdaq:AATI). In May 2011, Skyworks, an analog and mixed-signal semiconductor maker, announced it was acquiring California-based AATI for **\$262.5 million**.

Today, Skyworks filed a letter with the SEC requesting consent a withdrawal of its Registration Statement related to the merger. The withdrawal is automatically effective upon filing unless the SEC objects to the withdrawal in fifteen days. Skyworks said that investors are cautioned not to rely on the now-withdrawn Registration Statement for any purpose.

Shares of Advanced Analogic plummeted more than 10 percent on Thursday.

In September, Woburn-based Skyworks claimed AATI had breached the agreement by misrepresenting itself to Skyworks before the merger. Skyworks also claimed that AATI did not "act and carry on its business in the usual, regular and ordinary course" and did not "use commercially reasonable best efforts, consistent with past practices, to maintain and preserve" customer relationships. Skyworks also seemed to question assets. After AATI released its quarterly earnings information in September, Skyworks requested additional information and noted "disparities between that performance and the outlook" AATI had previously stated.

Skyworks subsequently filed an arbitration petition with the Delaware Court of Chancery seeking to terminate the merger. A preliminary hearing was held in early October, and the arbitration hearing date was set to begin later this month, on November 28.

On October 31, an additional preliminary hearing was held during which Skyworks petitioned to be allowed to amend their petition "alleging certain additional matters." Delaware Chancellor Leo E. Strine, Jr. gave Skyworks permission to file the amended petition and also denied AATI's request that the court file a temporary restraining order to prevent Skyworks from "disclosing certain matters" related to Skyworks' amended petition request.

The arbitration has attracted additional notice because it tests a controversial new Delaware law that allows companies to file for arbitration in chancery court rather than filing a lawsuit. Arbitrations have different rules around disclosure; with the exception of information that must be filed with the SEC, proceedings are confidential. So the fact that many companies that were incorporated in Delaware (including 60% of the Fortune 500) can file for arbitration may significantly impact the amount of information made public over corporate legal disputes.

**Sec Filing:** <http://tinyurl.com/5u4ov6r>

**Advanced Analogic Technologies Inc.**



Like

### Add New Comment

Post as ...

### Showing 0 comments

Sort by Popular now [Subscribe by email](#) [Subscribe by RSS](#)

[blog comments powered by DISQUS](#)

What people are saying about Citybizlist

**Sign-in** to connect with your friends on Citybizlist