

Simpson Thacher Represents the Underwriters in \$11 Billion Debt Offering by Qualcomm in Connection with its Acquisition of NXP

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The Firm represented the underwriters, led by Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, in the public offering of \$11 billion aggregate principal amount of debt securities of QUALCOMM Incorporated, a Delaware corporation (“Qualcomm”), consisting of \$750 million aggregate principal amount of Floating Rate Notes due 2019, \$500 million aggregate principal amount of Floating Rate Notes due 2020, \$500 million aggregate principal amount of Floating Rate Notes due 2023, \$1.25 billion aggregate principal amount of 1.85% Notes due 2019, \$1.5 billion aggregate principal amount of 2.1% Notes due 2020, \$1.5 billion aggregate principal amount of 2.6% Notes due 2023, \$1.5 billion aggregate principal amount of 2.9% Notes due 2027, \$2 billion aggregate principal amount of 3.25% Notes due 2027 and \$1.5 billion aggregate principal amount of 4.3% Notes due 2047. The offering closed on May 26, 2017.

Qualcomm intends to use the net proceeds of this offering to fund a portion of the purchase price of its planned acquisition of NXP Semiconductors N.V. (“NXP”) and other related transactions as well as for general corporate purposes.

Qualcomm is a world leader in 3G, 4G and next-generation wireless technologies. Qualcomm develops and commercializes digital communication technologies called CDMA (Code Division Multiple Access), OFDM (Orthogonal Frequency Division Multiple Access), including LTE (Long Term Evolution) and several other key technologies used in handsets and tablets that contribute to end-user demand. Qualcomm owns significant intellectual property applicable to these technologies, including patents, patent applications and trade secrets.

NXP is a leader in high-performance, mixed-signal semiconductor electronics, with innovative products and solutions and leadership positions in automotive, broad-based microcontrollers, secure identification, network processing and RF power. As a leading semiconductor solutions supplier to the automotive industry, NXP also has leading positions in automotive infotainment, networking and safety systems.

The Simpson Thacher team for the transaction included David Azarkh, Jean Park and Samantha Fox (Capital Markets); Jeff Ostrow and Linda Nyberg (IP); Jacqueline Clinton (Tax); Alisa Tschorke and Alina Grinman (ECEB); Tim Mulvihill (Environmental); and Jennie Getsin (Blue Sky/FINRA).

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