QUALCOMM INC/DE
Form DEFA14A
January 23, 2018

# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

# SCHEDULE 14A

**(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**Proxy Statement Pursuant to Section 14(a) of**
**the Securities Exchange Act of 1934 (Amendment No. )**

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Filed by the Registrant x

Filed by a Party other than the Registrant o

Check the appropriate box:

| | |
|---|---|
| o | Preliminary Proxy Statement |
| o | **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))** |
| o | Definitive Proxy Statement |
| x | Definitive Additional Materials |
| o | Soliciting Material under §240.14a-12 |

# QUALCOMM INCORPORATED

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

| | | |
|---|---|---|
| x | No fee required. | |
| o | Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11. | |
| | (1) | Title of each class of securities to which transaction applies: |
| | (2) | Aggregate number of securities to which transaction applies: |
| | (3) | Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): |
| | (4) | Proposed maximum aggregate value of transaction: |
| | (5) | Total fee paid: |

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

On January 23, 2018, Qualcomm Incorporated ( Qualcomm ) posted the following material to www.qcomvalue.com.

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TRANSCRIPT OF REGULATORY ISSUES VIDEO

DON ROSENBERG

JANUARY 23, 2018

Don Rosenberg: The Broadcom proposed acquisition will be subjected to very, very close scrutiny by well over a dozen potential agencies, certainly up to a dozen in my opinion and they are very key jurisdictions.

We believe that this is probably going to take something in the range of 18 months or more even, because of the complexity of the two companies businesses, because of the enormous overlap in the two companies technologies and businesses, and because of the global nature.

There is almost certainly going to be the question of required divestiture of some businesses.

So there is going to be now inherent conflict among regulatory agencies just in terms of what to do, in terms of reducing the concerns about competitive impact, and then how to do it. Mergers supposedly, certainly from a regulator s perspective, are supposed to be constructive. This merger has all the elements of potentially being quite destructive.

We ve heard a lot from customers who are quite concerned about the possibility of this merger taking place, largely because Qualcomm has been viewed as a R&D engine for this industry for its 30-plus year existence.

If that R&D engine, that business model that we have constructed is injured, harmed, terminated, or dramatically changed, then the whole competitive picture of this industry and the ability of all these companies to be able to take advantage of the technologies we ve created starts to disappear.

Agencies around the world who will be reviewing this will ask customers, and competitors how they think the industry might be impacted by a merger of these two major technology companies. So anything that customers, and competitors, and industry participants think is going to definitely be a major part of the analysis that regulatory agencies will go through.

**Additional Information**

Qualcomm has filed a definitive proxy statement and WHITE proxy card with the U.S. Securities and Exchange Commission (the SEC ) in connection with its solicitation of proxies for its 2018 Annual Meeting of Stockholders (the 2018 Annual Meeting ). QUALCOMM STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (AND ANY AMENDMENTS AND SUPPLEMENTS THERETO) AND ACCOMPANYING WHITE PROXY CARD AS THEY CONTAIN IMPORTANT INFORMATION. Stockholders may obtain the proxy statement, any amendments or supplements to the proxy statement and other documents as and when filed by Qualcomm with the SEC without charge from the SEC s website at www.sec.gov.

**Certain Information Regarding Participants**

Qualcomm, its directors and certain of its executive officers may be deemed to be participants in connection with the solicitation of proxies from Qualcomm s stockholders in connection with the matters to be considered at the 2018 Annual Meeting. Information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the proxy statement and other materials to be filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

**Cautionary Note Regarding Forward-Looking Statements**

Any statements contained in this website that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Additionally, statements regarding operating results for future years, growth in operating results and the factors contributing to future operating results; the resolution of licensing disputes and the impact and timing thereof; expected market, industry, geographic and organic growth and trends; future serviceable addressable market size and growth; anticipated contributions from and growth in new opportunities; benefits from planned cost reductions; technology and product leadership and trends; Qualcomm s positioning to benefit from any of the above; potential benefits and upside to Qualcomm s stockholders related to any of the above; and the regulatory process and regulatory uncertainty are forward-looking statements. Words such as anticipate, believe, estimate, expect, forecast, intend, may, plan, proje should, will and similar expressions are intended to identify such forward-looking statements. These statements are based on Qualcomm s current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, strategic and/or regulatory factors, and other factors affecting the operations of Qualcomm. More detailed information about these factors may be found in Qualcomm s filings with the SEC, including those discussed in Qualcomm s most recent Annual Report on Form 10-K and in any subsequent periodic reports on Form 10-Q and Form 8-K, each of which is on file with the SEC and available at the SEC s website at www.sec.gov. SEC filings for Qualcomm are also available in the Investor Relations section of Qualcomm s website at www.qualcomm.com. Qualcomm is not obligated to update these forward-looking statements to reflect events or circumstances after the date of such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates.