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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☑

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☐ Definitive Proxy Statement

☐ Definitive Additional Materials

☑ Soliciting Material Pursuant to §240.14a-12

Standard Microsystems Corporation
(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

☑ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(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:
Fee paid previously with preliminary materials.

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:
Microchip Technology Incorporated plans to use the following materials in one or more presentations to the employees of Standard Microsystems Corporation (SMSC) in connection with Microchip's acquisition of SMSC. Such materials may also be made available to such employees in electronic or paper form.
Welcome to Microchip!!!
Corporate Overview

- Leading semiconductor provider:
  - Of high-performance, field-programmable, 8-, 16- & 32-bit Microcontrollers
  - Of Analog & Interface products
  - Wi-Fi and RF products
  - Of related Memory products
  - Flash-IP Solutions
  - For high-volume embedded control applications
- $1.4B in annual sales in FY12
- More than 7000 employees
- Headquartered near Phoenix in Chandler, AZ
  "The Silicon Desert"
Annual Net Sales Growth

- 86 consecutive quarters of profitability

$ Million

FY93 FY94 FY95 FY96 FY97 FY98 FY99 FY00 FY01 FY02 FY03 FY04 FY05 FY06 FY07 FY08 FY09 FY10 FY11 FY12
## Worldwide 8-Bit GP Microcontroller Market Share (Dollars)

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*Based on dollar shipment volume 1991-2011, Source: Gartner and Microchip*
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*Based on dollar shipment volume 2004-2011, Source: Gartner and Microchip*
32-bit Revenue

![Chart showing 32-bit Revenue for FY09, FY10, FY11, and FY12.](chart.png)
## Worldwide GP Microcontroller Market Share (Dollars)

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*Based on dollar shipment volume 2003-2011, Source: Gartner and Microchip*
Which of the following 8-bit chip families would you consider for your next embedded project?

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<td>Intel 80xx, '251</td>
<td>11%</td>
</tr>
<tr>
<td>Cypress PSoC</td>
<td>10%</td>
</tr>
<tr>
<td>Atmel 80xx</td>
<td>10%</td>
</tr>
<tr>
<td>NXP/Philips P80x, P87x, P89x</td>
<td>9%</td>
</tr>
<tr>
<td>Silabs 80xx</td>
<td>9%</td>
</tr>
<tr>
<td>Xilinx PicoBlaze</td>
<td>8%</td>
</tr>
<tr>
<td>Altera soft core</td>
<td>8%</td>
</tr>
<tr>
<td>Zilog Z8, Z80, Z160, eZ80</td>
<td>6%</td>
</tr>
<tr>
<td>Digi/Rabbit 2000, 3000</td>
<td>4%</td>
</tr>
<tr>
<td>Maxim 80xx</td>
<td>4%</td>
</tr>
<tr>
<td>Parallax</td>
<td>3%</td>
</tr>
<tr>
<td>NEC K0</td>
<td>3%</td>
</tr>
<tr>
<td>Infineon XC800, CS00</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
<tr>
<td>Toshiba</td>
<td>1%</td>
</tr>
</tbody>
</table>

Those Clock Rate Under 100 MHz

N = 633
Which of the following 16-bit chip families would you consider for your next embedded project?

- Microchip PIC24/dsPIC: 56%
- TI MSP430: 48%
- STMicro ST9, ST10: 18%
- Freescale HC16: 17%
- Renesas H8/300H, H8S, H8S/2000, M16C: 16%
- Freescale HC12: 15%
- Intel 8086, '86, '286: 8%
- AMD 186, '88: 7%
- Other: 5%
- Maxim: 5%
- Infineon XE166, XC2000, XC166, C166: 4%
- Zilog Z180, Z380: 4%

N = 553
Which of the following 32-bit chip families would you consider for your next embedded project?

- Microchip PIC 32-bit (MIPS) 34%
- STMicro STM32 (ARM) 31%
- TI Stellaris (ARM) 26%
- Atmel (AVR32) 23%
- NXP LPC (ARM) 21%
- Atmel AT91xx (ARM) 20%
- Freescale Kinetis (Cortex-M4) 16%
- TI OMAP 15%
- Arduino 12%
- Freescale 68K, ColdFire 12%
- Freescale i.MX (ARM) 11%
- Cypress PSOC 5 (ARM) 10%
- TI C2000 MCUs 10%
- TI Sitara (ARM) 10%
- Altera Nios II (soft core) 8%
- Renesas SuperH, H8SX, M32C, M32R 8%
- Xilinx MicroBlaze (soft-core) 8%
- Altera SoC-FPGA (ARM) 7%
- Intel Atom, Pentium, Celeron, Core 2, Core iX 7%
- TI Hercules (ARM) 7%
- Actel/Microsemi ProASIC 3 (ARM) 6%
- Freescale PowerPC 55xx 6%
- Energy Micro EFM32 5%
- Freescale PowerPC 5xx, 6xx 5%
- Freescale PowerPC 7xx, 8xx 5%
- Xilinx Virtex-5 (with PowerPC 405) 5%
- FreescalePowerQUICC 4%
- STMicro ST20 4%
- Xilinx Virtex-4 (with PowerPC 405) 4%
- Xilinx Zinq 4%
- Other 4%
- AMD Fusion, Athlon, Sempron, Turion, Opteron,... 3%
- NEC V850 3%
- NVIDIA Tegra 3%
- Cirrus Logic EP73xx, EP93xx (ARM) 2%
- IBM PowerPC 440, 7xx 2%
- Infineon TriCore 2%
- Marvell 2%
- Qualcomm (any) 2%
- AMCC PowerPC 4xx 1%
- AMD Alchemy (MIPS) 1%
- Broadcom (any) 1%
- Fujitsu FR series 1%
- Infineon TriCore 1%
- Intel Itanium 1%
- SPARC (any) 1%
- IDT 32xxx 1%

N = 670
Analog-Attach Increases Microchip’s System Content and Value Proposition

45% customers attached to PIC

Microcontrollers

Power Management - Regulators - Supervisory

Serial NV Memory

SRAM

Digital Pot

Precision Voltage Reference

RF Xmit/receive

High Voltage I/O’s

IR Communication

Telecom DTMF Codec

Power Drivers

D/A

LCD Drivers

VF Drivers

LED Drivers

Motors Relays Print-heads

Transceivers - RS232/485 - CAN bus - USB

Bus Comm - CAN bus - USB - I2C - SPI - RS422/423

Digital Peripherals PWM RTC

Encryption (KEELOQ®) Speech Co-Processing

Amplifiers

Filters

A/D

Power

17
Our Vision: Be The Very Best Embedded Control Solutions Company Ever
Mission

- Microchip Technology Incorporated is a leading supplier of field-programmable embedded control solutions by delivering the popular PIC® microcontrollers, a broad spectrum of innovative analog products, related non-volatile memory products and Flash-IP solutions.

- In order to contribute to the ongoing success of customers, shareholders and employees, our mission is to focus resources on high value, high quality products and to continuously improve all aspects of our business, providing an industry leading return on investment.
Guiding Values

- Quality comes first
- Customers are our focus
- Continuous improvement is essential
- Employees are our greatest strength
- Products and technology are our foundation
- Total cycle times are optimized
- Safety is never compromised
- Profits and growth provide for everything we do
- Communication is vital
- Suppliers, representatives and distributors are our partners
- Professional ethics are practiced

Values are not what we say – they are what we practice
Compelling Strategic Rationale

- SMSC product lines are complementary to Microchip and significantly expands our SAM and customer base
- Expanded SAM and customer base offers new cross selling opportunities
- SMSC’s rich IP portfolio and building blocks are synergistic with our high performance MCU’s
  - Several SMSC products are in fact specialized microcontrollers
- SMSC adds a strong patent portfolio to our existing portfolio. SMSC has over 300 granted patents and approximately 100 patents that are pending
- MOST® technology is a dominant building block in fast growing Automotive Infotainment applications
- Wireless Audio solutions target a fast growing, emerging market
Next Steps

- Microchip and SMSC executives will work towards completing the acquisition expeditiously.
- We expect to close transaction in CQ3, 2012.
- We will form an integration team consisting of employees from both companies who will outline the integration strategy in areas of IT, HR, finance, legal, operations, product lines and sales.
Some Answers in the HR area

- Your vested stock options, SARs and other equity instruments will be cashed out at $37 stock price.
- Your unvested stock options will be assumed by Microchip adjusted for the exchange ratio.
  - # of options = Current number of options x $37/MCHP stock price
  - Option price= Current option price x MCHP stock price/$37
  - The vesting schedule will remain the same
- Your unvested RSUs will be assumed by Microchip adjusted for the exchange ratio.
  - # of RSUs = Current RSUs x $37/MCHP stock price
  - The vesting schedule will remain the same
- Your unvested SARs will be converted into Stock settled SARs vesting at the same schedule.
  - # of SARs = Current SARs x $37/MCHP stock price
  - SARs price = Current SARs price x MCHP stock price/$37
• SMSC’s ESPP will be terminated and employees can join Microchip’s ESPP
• Our international ESPP plan is similar to SMSC’s ESPP plan.
• SMSC’s 401K plan will be terminated.
• Employees can roll over their contributions and outstanding loans into Microchip’s 401K plan.
2011 Microchip Again Wins Alfred P. Sloan Award for Workplace Flexibility For Fifth Consecutive Year, Company Receives National Recognition for Business Practices

Microchip Technology has been selected as one of Arizona's "100 Best" Companies! 2011

Dec 2010 Microchip Named Phoenix Business Journal's “Best Place to Work "for Fourth Straight Year--

Bay Area News Top Workplaces Program 2012
Best Employers in Thailand 2009

Hewitt
Best Employers in Thailand 2009

This is to certify that
Microchip Technology (Thailand) Co., Ltd.
has been named a Hewitt Best Employer in Thailand 2009
Presented by Hewitt Associates on March 23, 2009

Sasit Award
Regional Director
Asia Pacific Consulting
Hewitt Associates LLC.

Microchip Technology (Thailand) Co., Ltd.
Microchip Training Awards

• Criteria
  ➢ Strategic application of training to drive business objectives
  ➢ Robust, formal training program
  ➢ Training budget, resources and tuition reimbursement
  ➢ Hours of training per employee

• Top 50 in 2001 (Rank # 18)
• Top 100 in 2002 (Rank # 39)
• Top 125 in 2007 (Rank # 93)
• Top 125 in 2012 (Rank # 116)
DRIVING
How The Aggregate System
Turned Microchip Technology
from a Failing Company
to a Market Leader

EXCELLENCE

MICHAEL J. JONES  STEVE SANQHI

Source: Driving Excellence
John Wiley and Sons,
April 2006
Microchip Summary

- Leading provider of embedded control solutions
- Leadership position shaped by our vision, unique culture and guiding values
- Dedicated to the success of our customers, investors and employees
- Excited to have SMSC join the team!
Questions?