

M/A-COM Technology Solutions Holdings, Inc.
Form DEF 14A
January 25, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

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

M/A-COM TECHNOLOGY SOLUTIONS HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

N/A

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(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):

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(1) Amount Previously Paid:

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

(3) Filing Party:

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Lowell, Massachusetts

January 25, 2013

Dear Stockholders:

You are cordially invited to attend the M/A-COM Technology Solutions Holdings, Inc. 2013 Annual Meeting of Stockholders on Thursday, March 21, 2013 at 3:00 p.m. (Eastern Time). The meeting will be held in the Merrimack Room of the Radisson Hotel, located at 10 Independence Drive, Chelmsford, Massachusetts 01851. Our board of directors has fixed the close of business on January 24, 2013 as the record date for determining those stockholders entitled to notice of, and to vote at, the annual meeting of our stockholders and any adjournments thereof.

The Notice of Annual Meeting of Stockholders and Proxy Statement, both of which accompany this letter, provide details regarding the business to be conducted at the meeting, including proposals for the election of directors (Proposal 1), an advisory resolution to approve our executive compensation (Proposal 2), an advisory vote on the frequency of future advisory votes to approve our executive compensation (Proposal 3), and the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending September 27, 2013 (Proposal 4).

Our board of directors recommends that you vote FOR each of Proposals 1, 2 and 4, and vote for an advisory vote to approve our executive compensation every three years with respect to Proposal 3. Each proposal is described in more detail in our Proxy Statement.

Your vote is very important. Please vote your shares promptly, whether or not you expect to attend the meeting in person. You may vote over the Internet, as well as by telephone, or, if you requested to receive printed proxy materials, by mailing a proxy or voting instruction card. If you attend the Annual Meeting, you may vote in person if you wish, even though you have previously submitted your vote.

Sincerely,

John Croteau

President and Chief Executive Officer

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M/A-COM TECHNOLOGY SOLUTIONS HOLDINGS, INC.

100 Chelmsford Street

Lowell, MA 01851

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON MARCH 21, 2013

The 2013 Annual Meeting of Stockholders of M/A-COM Technology Solutions Holdings, Inc. (the Annual Meeting) will be held in the Merrimack Room of the Radisson Hotel, located at 10 Independence Drive, Chelmsford, Massachusetts 01851, on Thursday, March 21, 2013 at 3:00 p.m. (Eastern Time) for the following purposes:

1. To elect two Class I directors nominated by our board of directors to serve until the 2016 Annual Meeting of Stockholders;
2. To conduct an advisory vote approving the compensation of our named executive officers for fiscal year 2012;
3. To conduct an advisory vote on the frequency of future advisory votes to approve the compensation of our named executive officers;
4. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending September 27, 2013; and
5. To transact such other business as may properly come before the Annual Meeting.

Only stockholders of record at the close of business on January 24, 2013 (the Record Date) will be entitled to notice of, and to vote at, the Annual Meeting and any adjournments thereof.

In accordance with Securities and Exchange Commission rules, we sent a Notice of Internet Availability of Proxy Materials on or about January 25, 2013, and provided access to our proxy materials over the Internet to the holders of record and beneficial owners of our common stock as of the close of business on the Record Date.

Our stockholders and persons holding proxies from stockholders may attend the Annual Meeting. If your shares are registered in your name, you must bring a form of identification to the Annual Meeting. If your shares are held in the name of a broker, trust, bank or other nominee, you must bring a proxy from that broker, trust bank or other nominee that confirms you are the beneficial owner of those shares.

By order of the board of directors,

Clay Simpson

General Counsel and Secretary

Lowell, Massachusetts

January 25, 2013

Important Notice Regarding the Availability of Proxy Materials

For the Annual Meeting of Stockholders to be Held on March 21, 2013

This Proxy Statement and our Annual Report are available at: www.proxyvote.com

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M/A-COM TECHNOLOGY SOLUTIONS HOLDINGS, INC.

100 Chelmsford Street

Lowell, MA 01851

PROXY STATEMENT

FOR THE 2013 ANNUAL MEETING OF STOCKHOLDERS

GENERAL INFORMATION CONCERNING PROXIES AND VOTING AT THE ANNUAL MEETING

Why did I receive these proxy materials?

We are providing these proxy materials in connection with the solicitation by the board of directors of M/A-COM Technology Solutions Holdings, Inc. (the Company, we, us, or our), a Delaware corporation, of proxies to be voted at our 2013 Annual Meeting of Stockholders (the Annual Meeting) and at any adjournment or postponement of the Annual Meeting. In accordance with rules of the Securities and Exchange Commission (the SEC), we sent a Notice of Internet Availability of Proxy Materials on or about January 25, 2013 and provided access to our proxy materials over the Internet to the holders of record and beneficial owners of our common stock as of the close of business on January 24, 2013 (the Record Date).

The Annual Meeting will be held in the Merrimack Room of the Radisson Hotel, located at 10 Independence Drive, Chelmsford, Massachusetts 01851, on Thursday, March 21, 2013 at 3:00 p.m. (Eastern Time).

What information is included in this Proxy Statement?

The information in this Proxy Statement relates to the proposals to be voted on at the Annual Meeting, the voting process, our board of directors and board committees, the compensation of current directors and certain current and former executive officers for fiscal year 2012, and other information.

Who is entitled to vote?

Holders of our common stock at the close of business on the Record Date are entitled to receive the Notice of Annual Meeting of Stockholders and vote at the Annual Meeting. As of the close of business on the Record Date, there were 45,795,892 shares of our common stock outstanding and entitled to vote.

How many votes do I have?

On any matter that is submitted to a vote of our stockholders, the holders of our common stock are entitled to one vote per share of common stock held by them. Holders of our common stock are not entitled to cumulative voting in the election of directors.

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Most stockholders hold their shares through a broker, trust, bank or other nominee rather than directly in their own names.

If on the Record Date your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote over the Internet, by telephone or by filling out and returning a proxy card to ensure your vote is counted.

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If on the Record Date your shares were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid legal proxy from your broker or other agent.

What am I voting on?

We are asking you to vote on the following matters in connection with the Annual Meeting:

1. The election of two Class I directors nominated by our board of directors to serve until the 2016 Annual Meeting of Stockholders;
2. An advisory vote to approve the compensation of our named executive officers for fiscal year 2012;
3. An advisory vote on the frequency of future advisory votes to approve the compensation of our named executive officers; and
4. Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending September 27, 2013.

We will also consider any other business that may properly come before the Annual Meeting.

How do I vote?

Vote by Internet. Stockholders of record may submit proxies over the Internet by following the instructions on the Notice of Internet Availability of Proxy Materials or, if printed copies of the proxy materials were requested, the instructions on the printed proxy card. Most beneficial stockholders may vote by accessing the website specified on the voting instructions forms provided by their brokers, trustees, banks or other nominees. Please check your voting instruction form for Internet voting availability.

Vote by Telephone. Stockholders of record may submit proxies using any touch-tone telephone from within the United States by following the instructions on the Notice of Internet Availability of Proxy Materials or, if printed copies of the proxy materials were requested, the instructions on the printed proxy card. Most beneficial owners may vote using any touch-tone telephone from within the United States by calling the number specified on the voting instruction forms provided by their brokers, trustees, banks or other nominees.

Vote by Mail. Stockholders of record may submit proxies by mail by requesting printed proxy cards and completing, signing and dating the printed proxy cards and mailing them in the pre-addressed envelopes that will accompany the printed proxy materials. Beneficial owners may vote by completing, signing and dating the voting instruction forms provided and mailing them in the pre-addressed envelopes accompanying the voting instruction forms.

If you are a stockholder of record and you return your signed proxy card but do not indicate your voting preferences, the persons named in the proxy card will vote the shares represented by that proxy as recommended by the board of directors. If you are a beneficial owner and you return your signed voting instruction form but do not indicate your voting preferences, please see *What are broker non-votes and how do they affect the proposals?* regarding whether your broker, bank or other holder of record may vote your uninstructed shares on a particular proposal.

Vote in Person at the Annual Meeting. All stockholders as of the close of business on the Record Date can vote in person at the Annual Meeting. You can also be represented by another person at the Annual Meeting by

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executing a proper proxy designating that person. If you are a beneficial owner, you must obtain a legal proxy from your broker, bank, or other holder of record and present it to the inspector of election with your ballot to be able to vote at the Annual Meeting. Even if you plan to attend the Annual Meeting, we recommend that you also vote either by telephone, by Internet, or by mail so that your vote will be counted if you decide not to attend.

What does it mean if I receive more than one set of materials?

If you receive more than one set of materials, your shares are registered in more than one name or are registered in different accounts. In order to vote all the shares you own, you must either sign and return all of the proxy cards or follow the instructions for any alternative voting procedures on each of the proxy cards or Notice of Internet Availability of Proxy Materials you receive.

What can I do if I change my mind after I vote?

If you are a stockholder of record, you may revoke your proxy at any time before it is exercised at the Annual Meeting by (a) delivering written notice, bearing a date later than the proxy, stating that the proxy is revoked to M/A-COM Technology Solutions Holdings, Inc., 100 Chelmsford Street, Lowell, MA 01851, Attn: General Counsel, (b) submitting a later-dated proxy relating to the same shares by mail, telephone or the Internet prior to the vote at the Annual Meeting, or (c) attending the Annual Meeting and voting in person. Stockholders of record may send a request for a new proxy card via e-mail to sendmaterial@proxyvote.com, or follow the instructions provided on the Notice of Internet Availability of Proxy Materials and proxy card to submit a new proxy by telephone or via the Internet. Stockholders of record may also request a new proxy card by calling 1-800-579-1639.

If you are a beneficial stockholder, you may revoke your proxy or change your vote only by following the separate instructions provided by your broker, trust, bank or other nominee.

What constitutes a quorum at the Annual Meeting?

Transaction of business at the Annual Meeting may occur only if a quorum is present. If a quorum is not present, it is expected that the Annual Meeting will be adjourned or postponed in order to permit additional time for soliciting and obtaining additional proxies or votes, and, at any subsequent reconvening of the Annual Meeting, all proxies will be voted in the same manner as such proxies would have been voted at the original convening of the Annual Meeting, except for any proxies that have been effectively revoked or withdrawn.

The presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the total votes entitled to be cast constitutes a quorum. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum.

What are the voting requirements to elect directors and approve each of the other proposals described in this Proxy Statement?

With respect to Proposal 1, the election of directors, the two Class I director nominees receiving the largest number of votes will be elected. With respect to Proposals 2 and 4, the affirmative vote of a majority of the votes cast on the matter is required for the proposal to be approved. With respect to Proposal 3, the frequency of the advisory vote to approve named executive officer compensation, we will consider the alternative receiving the greatest number of votes — one year, two years or three years — to be the frequency that stockholders approve. Abstentions and broker non-votes are not counted as votes in favor of or against any proposal or, with respect to Proposal 3, any frequency alternative.

What are broker non-votes and how do they affect the proposals?

A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote the shares on a proposal because the nominee does not have discretionary voting power for a particular item and has not received

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instructions from the beneficial owner regarding voting. Brokers who hold shares for the accounts of their clients have discretionary authority to vote shares if specific instructions are not given with respect to the ratification of the appointment of our independent registered public accounting firm. If your shares are held by a broker on your behalf and you do not instruct the broker as to how to vote your shares on Proposals 1, 2 or 3, the broker may not exercise discretion to vote for or against those proposals. With respect to Proposal 4, the ratification of the appointment of our independent registered public accounting firm, the broker may exercise its discretion to vote for or against that proposal in the absence of your instruction. Broker non-votes are not counted as votes in favor of or against any proposal or, with respect to Proposal 3, any frequency alternative.

Who will pay for the cost of this proxy solicitation?

We will bear the cost of the solicitation of proxies from our stockholders. In addition to solicitation by mail, our directors, officers and employees, without additional compensation, may solicit proxies from stockholders by telephone, by letter, by facsimile, in person or otherwise. Following the original circulation of the proxies and other soliciting materials, we will request brokers, trusts, banks or other nominees to forward copies of the proxy and other soliciting materials to persons for whom they hold shares of our common stock and to request authority for the exercise of proxies. In such cases, we, upon the request of the brokers, trusts, banks and other stockholder nominees, will reimburse such holders for their reasonable expenses.

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials to our stockholders. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice of Internet Availability of Proxy Materials or request to receive an electronic copy or printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request an electronic copy or printed copy may be found in the Notice of Internet Availability of Proxy Materials. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. We encourage stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of the Annual Meeting.

When will we announce the results of the voting?

Voting results will be announced by the filing of a Current Report on Form 8-K within four business days after the Annual Meeting. If final voting results are unavailable at that time, we will file an amended Current Report on Form 8-K within four business days of the day the final results are available.

What are the requirements for admission to the Annual Meeting?

Only stockholders and persons holding proxies from stockholders may attend the Annual Meeting. If your shares are registered in your name, you must bring a form of identification to the Annual Meeting. If your shares are held in the name of a broker, trust, bank or other nominee that holds your shares, you must bring a legal proxy from that broker, trust, bank or other nominee that confirms you are the beneficial owner of those shares. Attendance at the Annual Meeting without voting or revoking a previously submitted proxy in accordance with the voting procedures will not in and of itself revoke a proxy.

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PROPOSAL 1: ELECTION OF DIRECTORS

Board Composition

As of January 24, 2013, the board of directors was composed of six members, divided into three classes as follows:

Class I directors: Peter Chung and Gil Van Lunsen, whose current terms will expire at the Annual Meeting;

Class II directors: Charles Bland and Susan Ocampo, whose current terms will expire at our annual meeting of stockholders to be held in 2014; and

Class III directors: John Ocampo and John Croteau, whose current terms will expire at our annual meeting of stockholders to be held in 2015.

If elected at the Annual Meeting, Messrs. Chung and Van Lunsen will serve until the 2016 Annual Meeting of Stockholders or until their respective successor is duly elected and qualified, or until their earlier death, resignation or retirement. Proxies will be voted in favor of Messrs. Chung and Van Lunsen unless the stockholder indicates otherwise on the proxy. Messrs. Chung and Van Lunsen have consented to being named as nominees in this Proxy Statement and have agreed to serve if elected. The board of directors expects that each of the nominees will be able to serve, but if either of them becomes unable to serve at the time the election occurs, proxies will be voted for another nominee designated by the board of directors unless the board chooses to reduce the number of directors serving on the board.

Class I Director Nominees for Election to a Three-Year Term Expiring at the 2016 Annual Meeting of Stockholders

Peter Chung, age 45, has served as a director since December 2010. Mr. Chung is a Managing Director of Summit Partners, L.P., which he joined in August 1994. Mr. Chung currently serves as a director of Ubiquiti Networks, Inc. (Ubiquiti), a network communications technology company. Mr. Chung has also served as a director of numerous other public companies, including most recently as a director of NightHawk Radiology Holdings, Inc., a provider of teleradiology services, from March 2004 to December 2010, as a director of SeaBright Holdings, Inc., a provider of multi-jurisdictional workers' compensation insurance and general liability insurance, from October 2003 to May 2010, and as a director of Sirenza Microdevices, Inc. (Sirenza), a supplier of radio frequency semiconductors and related components for the commercial communications, consumer and aerospace, defense and homeland security equipment markets, from October 1999 to April 2006. Mr. Chung also serves as a director of several privately-held companies. Mr. Chung received an A.B. from Harvard University and an M.B.A from Stanford University. Mr. Chung is an experienced investor in market-leading growth companies. He contributes broad-based knowledge and experience in business strategy, capital markets and the communications semiconductor and technology industries. Mr. Chung provides valuable insight to our board of directors on all matters facing us, from operational to strategic.

Gil Van Lunsen, age 70, has served as a director since August 2010. Prior to his retirement in June 2000, Mr. Van Lunsen was a Managing Partner of KPMG LLP and led the firm's Tulsa, Oklahoma office. During his 32-year career, Mr. Van Lunsen held various positions of increasing responsibility with KPMG. Mr. Van Lunsen is currently a member of the board of directors and the audit committee chairman at Array Biopharma Inc., a biopharmaceutical company, and a member of the board of directors and chairman of the audit committee of ONEOK Partners, L.P., a natural gas gathering, processing, storage and transportation company. Previously, Mr. Van Lunsen served as a director of Sirenza and was chairman of its audit committee from October 2003 through its sale to RF Micro Devices, Inc. (RFMD) in November 2007. Mr. Van Lunsen received a B.S./B.A. in accounting from the University of Denver. Mr. Van Lunsen has extensive experience with complex financial and accounting issues and, as a former partner of KPMG LLP and audit committee chairman at other public companies in our industry and others, provides valuable leadership and insights to our board of directors on accounting, financial and governance matters. Having served as a director of Sirenza, Mr. Van Lunsen has also developed strong domain knowledge of the operational and financial issues facing our

company and our industry.

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The Board of Directors Recommends a Vote FOR

Each of the Board's Nominees.

Class II Directors Continuing in Office Until the 2014 Annual Meeting of Stockholders

Charles Bland, age 64, has served as a director since December 2010, and is currently employed by us in a transitional capacity following his retirement from service as our Chief Executive Officer. Mr. Bland served as our Chief Executive Officer from February 2011 to December 2012, and previously served as our Chief Operating Officer from June 2010 to February 2011. From April 2007 through December 2010, Mr. Bland also served as a director and as the chairman of the audit committee of NightHawk Radiology Holdings, Inc., a provider of teleradiology services. During 2009, Mr. Bland served as the Chief Financial Officer of American Gaming Systems, a privately-held designer, manufacturer and operator of gaming machines. Mr. Bland served as the Chief Financial Officer of Sirenza from July 2005 through its sale to RFMD in November 2007, and also as its Chief Operating Officer from May 2003 until July 2005. Mr. Bland also serves as a director of two privately-held companies. Mr. Bland received his B.S., Accounting and Finance, degree from Ohio State University and his M.B.A. from the Sloan School, Massachusetts Institute of Technology. Mr. Bland's qualifications to serve as a director include his detailed knowledge of our business, operations, senior leadership, and strategic opportunities and challenges based on his prior service as our Chief Executive Officer and Chief Operating Officer. In addition, Mr. Bland's extensive experience in a variety of executive roles at public companies in our industry, his executive experience in other industries, and his prior experience as a public company director and audit committee chair allow him to bring broad and diverse perspective to our board of directors. His prior CFO and audit committee experience have provided him expertise with accounting principles and financial reporting rules and regulations, evaluating financial results and generally overseeing the financial reporting process.

Susan Ocampo, age 54, has served as a director since December 2010. She has also served as Vice President, Secretary and Treasurer of GaAs Labs, LLC (GaAs Labs), a private investment fund targeting the communications semiconductor market, since co-founding it in February 2008. Previously, Mrs. Ocampo co-founded Sirenza. Mrs. Ocampo served as Sirenza's Treasurer from November 1999 through its sale to RFMD in November 2007. Mrs. Ocampo holds a B.A. from Maryknoll College. Mrs. Ocampo's extensive experience investing and serving in financial leadership roles with semiconductor companies strengthens our board of director's oversight of our enterprise risk management, treasury functions and internal financial controls. We also believe that having our largest shareholder on the board of directors assists the board in making decisions aimed at increasing shareholder value over the long term.

Class III Directors Continuing in Office Until the 2015 Annual Meeting of Stockholders

John Ocampo, age 53, has served as our Chairman and as a director since our inception in March 2009. Mr. Ocampo has also served as President of GaAs Labs, a private investment fund targeting the communications semiconductor market, since co-founding it in February 2008. Previously, Mr. Ocampo co-founded Sirenza in 1984, served as a director of Sirenza from its inception in 1984 through its sale to RFMD in November 2007, and served in a number of senior executive roles throughout that period, most recently as its Chairman from December 1998 through November 2007. Mr. Ocampo also served as a director of RFMD from November 2007 to November 2008. Mr. Ocampo currently serves as a director of Ubiquiti. Mr. Ocampo also serves as a director of privately-held companies. Mr. Ocampo holds a B.S.E.E. from Santa Clara University. Mr. Ocampo's strategic vision, developed over more than 30 years successfully leading public and private companies in the RF semiconductor and component industry, is a unique asset to our board of directors. His engineering background and extensive knowledge of our operations, markets and technology provides our board of directors with important insights. We also believe that having our largest stockholder on the board of directors assists the board in making decisions aimed at increasing shareholder value over the long term.

John Croteau, age 51, has served as our Chief Executive Officer and as a director since December 2012, and as our President since October 2012. Mr. Croteau joined us from NXP Semiconductors N.V. (NXP), a provider of mixed signal solutions and standard products, where he had previously served as the senior vice president and

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general manager of its High Performance RF business since May 2008. For three of those years, Mr. Croteau also managed NXP's Power & Lighting Solutions business. Prior to joining NXP, Mr. Croteau held numerous product management positions at Analog Devices, Inc. (ADI), a high-performance semiconductor company, including general manager for ADI's Convergent Platforms and Services Group as well as product line director for the Integrated Audio Group. Mr. Croteau holds a B.S., Engineering Science and Mechanics, from Penn State University. Mr. Croteau's qualifications to serve as a director include his unique perspective and insights into our operations as our current Chief Executive Officer, including his knowledge of our products, technologies, business relationships, competitive and financial positioning, senior leadership, and strategic opportunities and challenges. Our board of directors also benefits from Mr. Croteau's industry perspective, stemming from his broad experience in a variety of executive roles at public semiconductor companies.

There are no family relationships among any of our directors or executive officers, other than John Ocampo, the Chairman of the Board, and Susan Ocampo, a director, who are married to each other.

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CORPORATE GOVERNANCE

Board of Directors

Our board of directors and its committees meet throughout the year on a set schedule, and also hold special meetings and act by written consent from time to time. During fiscal year 2012, including telephonic meetings, our board of directors met 11 times, the audit committee held 5 meetings, the compensation committee held 3 meetings and the nominating and governance committee held 1 meeting. During fiscal year 2012, each member of the board of directors attended 75% or more of the aggregate number of meetings of the board and committees on which he or she served, except that Mrs. Ocampo attended 64% of the meetings of the board held during fiscal year 2012. We encourage, but do not require, our directors and nominees for director to attend our annual meeting of stockholders in person or telephonically. We completed our initial public offering of our common stock in March 2012 and did not hold an annual meeting of our stockholders in 2012. This will be our first annual meeting of stockholders as a public company.

Director Independence

Our board of directors has reviewed its composition, the composition of its committees and the independence of each member of our board of directors. Based on information requested from and provided by each director concerning his or her background, employment and affiliates, our board of directors has determined that Messrs. Chung and Van Lunsen qualify as independent according to the rules and regulations of the SEC and the listing requirements and rules of the Nasdaq Stock Market. Messrs. Ocampo, Croteau and Bland are not independent according to the rules and regulations of the SEC and the listing requirements and rules of the Nasdaq Stock Market because they are our employees, and Mrs. Ocampo is not independent because she is the spouse of one of our executive officers.

The listing requirements and rules of the Nasdaq Stock Market require that the board of directors of a listed company be comprised of a majority of independent directors, that the compensation, nominating and governance and audit committees of such listed company be comprised solely of independent directors and that the audit committee must be comprised of at least three independent directors. Since our initial public offering, we have relied on the transition periods provided by the Nasdaq Stock Market rules, which provide for phase-in compliance in connection with our initial public offering. As a result, we intend to have our audit committee comprised solely of three independent directors by March 2013. We are also currently a controlled company as defined by the rules of the Nasdaq Stock Market, and as such are relying on the controlled company exceptions of the Nasdaq Stock Market rules, which do not require us to have a board of directors comprised of a majority of independent directors.

Board Leadership Structure

Our board of directors does not currently have a policy as to whether the offices of chair of the board and Chief Executive Officer should be separate. Our board of directors believes that it should have the flexibility to make this determination as circumstances require and in a manner that it believes is best to provide appropriate leadership for our company. The board of directors believes that its current leadership structure, with Mr. Ocampo serving as Chairman and Mr. Croteau serving as Chief Executive Officer, is appropriate because it enables the board as a whole to engage in oversight of management, promote communication between management and the board and oversee governance matters while allowing our Chief Executive Officer to focus on his primary responsibility for the operational leadership and strategic direction of the Company. In addition, the board of directors benefits from the perspective and insights of Messrs. Ocampo and Croteau as a result of their extensive experience in the semiconductor industry.

Risk Oversight

The board of directors oversees our risk management activities. The board of directors implements its risk oversight function both as a whole and through delegation to its committees. These committees meet regularly

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and report back to the full board of directors. The audit committee has primary oversight responsibility with respect to financial risks as well as oversight responsibility for our overall risk assessment and risk management policies and systems. The audit committee oversees our procedures for the receipt, retention and treatment of complaints relating to accounting and auditing matters and oversees our management of legal and regulatory compliance systems. The compensation committee oversees risks relating to our compensation plans and programs, including the evaluation of whether our compensation programs contain incentives for executive officers and employees to take risks in performing their duties that are reasonably likely to have a material adverse effect on us. The compensation committee believes that we have no compensation policies and programs that give rise to risks reasonably likely to have a material adverse effect on us. The nominating and governance committee oversees risks associated with corporate governance and the composition of our board of directors, including the independence of board members. Each committee reports on its activities to the full board of directors from time to time. This enables the board of directors and its committees to coordinate its risk oversight roles.

Board Committees

The board of directors currently has the following standing committees: audit, compensation, and nominating and governance. The board of directors has adopted a written charter for each standing committee, each of which complies with applicable rules and regulations of the SEC and the Nasdaq Stock Market. Stockholders may access a copy of each standing committee's charter on the Investor Relations section of our website at <http://ir.macomtech.com/documents.cfm>. A summary of the duties and responsibilities of each committee is set forth below.

Audit Committee

Our audit committee consists of Messrs. Van Lunsen and Chung, with Mr. Van Lunsen serving as Chair. Our audit committee oversees our corporate accounting and financial reporting process, internal accounting and financial controls and audits of the financial statements. Our audit committee also evaluates the independent auditor's qualifications, independence and performance; engages and provides for the compensation of the independent auditor; establishes the policies and procedures for the retention of the independent auditor to perform any proposed permissible non-audit services; reviews our annual audited financial statements; reviews our critical accounting policies, our disclosure controls and procedures and internal controls over financial reporting; discusses with management and the independent auditor the results of the annual audit and the reviews of our quarterly unaudited financial statements; oversees our financial risk assessment and management programs; and reviews related-person transactions that would be disclosed under Item 404 of Regulation S-K. Our board of directors has determined that each of our audit committee members meet the requirements for independence and financial literacy under the applicable rules and regulations of the SEC and the Nasdaq Stock Market. Our board of directors has determined that Mr. Van Lunsen is an audit committee financial expert as defined under the applicable rules of the SEC.

Compensation Committee

Our compensation committee consists of Messrs. Van Lunsen and Chung, with Mr. Chung serving as Chair. Our compensation committee oversees our compensation plans, policies and programs for our executive officers, compensation of our other employees at the level of Vice President or above and non-employee directors of our board of directors. The compensation committee is also responsible for overseeing our employee benefit plans and reviewing and approving our Compensation Discussion and Analysis. Our board of directors has determined that each member of our compensation committee meets the requirements for independence under the applicable rules and regulations of the SEC, the Nasdaq Stock Market and Section 162(m) of Internal Revenue Code of 1986, as amended (the Code). Pursuant to its charter, the compensation committee may form and delegate authority to subcommittees and delegate authority to one or more designated members of the committee. The compensation committee may also delegate to senior executive officers the authority to make certain grants of

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equity-based compensation to non-officer employees, subject to restrictions set forth in the charter and under applicable laws. For additional discussion of the processes and procedures the compensation committee has used to determine executive officer and non-employee director compensation, please refer to the section entitled, **Named Executive Officer Compensation Compensation Discussion and Analysis How We Set Executive Compensation.**

Nominating and Governance Committee

Our nominating and governance committee consists of Messrs. Van Lunsen and Chung, with Mr. Chung serving as Chair. The nominating and governance committee is responsible for identifying individuals qualified to become members of our board of directors, making recommendations regarding candidates to serve on our board of directors and overseeing evaluations of the board of directors and its committees. In making recommendations regarding board candidates, the nominating and governance committee will consider desired board member qualifications, expertise and characteristics. In addition, the nominating and corporate governance committee is responsible for making recommendations concerning governance matters. Our board of directors has determined that each member of our nominating and governance committee meets the requirements for independence under the applicable rules and regulations of the Nasdaq Stock Market.

Pursuant to its charter, the nominating and governance committee will also consider qualified director candidates recommended by our stockholders. The nominating and governance committee evaluates the qualifications of candidates properly submitted by stockholders in the same manner as it evaluates the qualifications of director candidates identified by the committee or the board of directors. Stockholders can recommend director candidates by following the instructions outlined below in the section entitled **Additional Information Consideration of Stockholder-Recommended Director Nominees.** No nominations for director were submitted to the nominating and governance committee for consideration by any of our stockholders in connection with the Annual Meeting.

When evaluating a candidate for director, the nominating and governance committee considers, among other things, the candidate's judgment, knowledge, integrity, diversity, expertise and business and industry experience, which are likely to enhance the board of directors' ability to govern our affairs and business. We do not have a separate policy regarding consideration of diversity in identifying director nominees, but the nominating and governance committee strives to nominate directors with a variety of complementary skills and backgrounds so that, as a group, the board of directors will possess a broad perspective and the appropriate talent, skills and expertise to oversee our business. The nominating and governance committee also takes into account independence requirements imposed by law or regulations (including the Nasdaq listing standards). In the case of director candidates recommended by stockholders, the nominating and governance committee may also consider the number of shares held by the recommending stockholder, the length of time that such shares have been held and the relationship, if any, between the recommending stockholder and the recommended director nominee.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2012 and prior to our March 2012 initial public offering, Messrs. Ocampo and Bland served on our compensation committee. Otherwise, none of the members of our compensation committee in fiscal year 2012 was, at any time during fiscal year 2012 or at any other time, an officer or employee of the Company, and, except as described in the section entitled **Certain Relationships and Related Person Transactions,** none had or has any relationships with the Company that are required to be disclosed under Item 404 of Regulation S-K. None of the Company's executive officers has served as a member of the board of directors, or as a member of the compensation or similar committee, of any entity that has one or more executive officers who served on our board of directors or compensation committee during fiscal year 2012.

Table of Contents**DIRECTOR COMPENSATION****2012 Director Compensation**

The following table provides information regarding the compensation earned by our non-employee directors during fiscal year 2012. Directors who are also our employees receive no additional compensation for their service as a director.

Name	Fees Earned or Paid in	Stock Awards	All Other	Total (\$)
	Cash (\$)	(\$ (4)	Compensation (\$)	
Gil Van Lunsen (1)	39,583	56,567		96,150
Susan Ocampo (2)	18,958		360,000	378,958
Peter Chung (3)	31,958	56,567		88,525

- (1) Prior to our initial public offering in March 2012, Mr. Van Lunsen was paid a cash stipend of \$20,000 per annum for his service to us as a director, payable in quarterly increments in arrears.
- (2) Prior to our initial public offering in March 2012, we paid management service fees of \$60,000 per month to GaAs Labs, which is an affiliate of Mrs. Ocampo. See *Certain Relationships and Related Person Transactions* *GaAs Labs Management Fee* for more information regarding this arrangement.
- (3) Prior to our initial public offering in March 2012, Mr. Chung did not receive compensation for us for his service on our board of directors.
- (4) On March 20, 2012, we granted each of Messrs. Chung and Van Lunsen an annual restricted stock unit award representing 2,631 shares of our common stock for services as a director during fiscal year 2012. Amounts in the table represent the grant date fair value of such awards.

Following our initial public offering in March 2012, our non-employee directors were compensated under our director compensation program as described below. Our compensation program for our non-employee directors has two elements, cash compensation and equity compensation.

Cash Compensation. The cash component of our non-employee director compensation program includes:

a \$35,000 annual cash retainer for each non-employee director;

an annual cash stipend of \$6,000 for each member of the audit committee and the compensation committee, and \$4,000 for each member of the nominating and governance committee, in each case excluding the chairmen of such committees; and

an annual cash stipend of \$15,000 for the chairman of the audit committee, \$10,000 for the chairman of the compensation committee and \$8,000 for the chairman of the nominating and governance committee.

These cash payments are calculated and paid in quarterly installments in arrears. Directors are also reimbursed for expenses in connection with attendance at board of directors and committee meetings. Directors are also eligible for coverage under our health care insurance plans at their sole expense. In fiscal year 2012, none of our non-employee directors has elected coverage under our health care insurance plans.

Equity Compensation. Directors are also eligible to participate in our 2012 Omnibus Incentive Plan. Each of our non-employee directors is granted an annual restricted stock unit award representing a number of shares of common stock having a grant date fair market value of \$50,000 in the aggregate. Each such grant vests in full on or about the first anniversary of its grant date. The annual grants for fiscal year 2012 for Messrs. Chung and Van Lunsen were awarded upon our initial public offering in March 2012 in the amount of 2,631 restricted stock units each, vesting at March 15, 2013. In addition to and not in lieu of the above annual grant, when a non-employee director first joins the board of

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directors, he or she is granted a second restricted stock unit award representing a number of shares of common stock having an aggregate grant date fair market value representing that portion of \$50,000 which is equivalent to the portion of the current calendar year during which such non-employee director serves on the board of directors. Any such grant will vest in full on the next regular annual director award vest date.

Table of Contents**EXECUTIVE OFFICERS**

The following table provides information regarding our executive officers as of January 24, 2013:

Name	Age	Position
John Ocampo	53	Chairman
John Croteau	51	President, Chief Executive Officer and Director
Conrad Gagnon	58	Chief Financial Officer
Michael Murphy	51	Vice President, Engineering

Executive Officers

For biographical information for Messrs. Ocampo and Croteau, please refer to the section entitled Proposal 1: Election of Directors.

Conrad Gagnon has served as our Chief Financial Officer since March 2009. From September 2008 to March 2009, he served as the Chief Financial Officer of M/A-COM Technology Solutions Inc. Prior to that, Mr. Gagnon served for more than 25 years in roles of increasing responsibility associated with related business lines at Cobham Defense Electronic Systems Corp. (Cobham) and Tyco Electronics, most recently as Vice President of Finance for the aerospace and defense and commercial business units for Cobham from September 2006 to September 2008. Mr. Gagnon holds a B.S. in Accounting and Computer Sciences from Boston College.

Michael Murphy has served as our Vice President, Engineering, since November 2009. From July 2006 to November 2009, he served as Vice President of Engineering of the Networks Division of TriQuint Semiconductor, Inc., a supplier of RF components for wireless communications. Mr. Murphy holds a B.S.E.E. and an M.S.E.E from the University of Massachusetts and an M.B.A. from Boston University.

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NAMED EXECUTIVE OFFICER COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

The following discussion and analysis of compensation arrangements of our named executive officers should be read together with the compensation tables and related disclosures set forth below. This discussion contains forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. The actual amount and form of compensation and the compensation programs that we adopt may differ materially from currently planned programs as summarized in this discussion.

Objectives of Our Executive Compensation Programs

The compensation committee of our board of directors oversees our named executive officer compensation plans, policies and programs pursuant to our compensation philosophy and objectives under its authority as delegated by our board of directors. Our compensation programs for our named executive officers are designed to:

attract and retain the best executive talent;

motivate our executives to achieve our financial and business goals; and

align our executives' interests with those of our stockholders to drive increased shareholder value.

To achieve these goals, we structure our named executive officer compensation programs to provide a competitive level of total compensation and create a strong link with our business results by tying a significant portion of each executive's compensation to the achievement of specific performance elements that we expect will significantly increase shareholder value.

How We Set Executive Compensation

The compensation in effect for our named executive officers for fiscal year 2012 reflect individually negotiated arrangements that we entered into with each of our named executive officers in connection with their entering into or agreeing to continue in our employ prior to fiscal year 2012, in some cases as updated in fiscal year 2012 as discussed in more detail below under Base Salary and Benefits. The compensation arrangement for our Chairman of the Board, which consists of an annual base salary and benefits, was put in place in connection with an acquisition transaction in fiscal year 2009. The specific terms of the compensation arrangements for the other named executive officers were negotiated with our Chairman of the Board or with our Chief Executive Officer serving at the time of such negotiations. Any new compensation arrangements and updates to existing compensation arrangements with our named executive officers implemented since our initial public offering in March 2012 have been approved by our compensation committee.

During fiscal year 2012, while we did not specifically benchmark the total compensation or individual components of compensation for our named executive officers, we used industry total compensation data compiled by Radford, a compensation consultant, as a general benchmark in developing and evaluating our executive compensation programs. Radford compiled compensation data from the following companies that we consider potential competition for executive talent: Anadigics, Analogic, Atheros Communications, Cabot Microelectronics, Hittite, Integrated Device Technology, Intersil, Micrel, Microsemi, Monolithic Power Systems, Power Integrations, RFMD, Semtech, Silicon Image, Silicon Laboratories, Skyworks, Standard Microsystems, Tessera Technologies, TriQuint and Verigy. Based on industry total compensation data gathered by Radford, we believe that our total compensation for our named executive officers in 2012 was generally at market overall, other than in the case of our Vice President, Engineering, where we have attempted to provide the potential for above market total compensation given the importance of the senior technology leader to our overall strategic goals with regard to technology leadership and new product development.

Using both the Radford data and subjective factors such as the relative importance we place on each role, considerations of peer equity and other

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factors, the compensation committee developed a total compensation target for each of our named executive officer positions other than that of our Chairman. The compensation committee then developed a total compensation plan, consisting of elements of base pay, annual cash incentive potential and long term equity incentives further discussed below, that provided each named executive officer with the opportunity to realize the targeted total compensation while furthering the objectives of our compensation programs as noted above.

Elements of Executive Compensation

Our compensation program for our named executive officers, other than our Chairman of the Board, consists of the following elements:

base salary and benefits;

annual cash incentives; and

long-term equity incentives.

Base Salary and Benefits

The annual base salary in place for fiscal year 2012 for each of our named executive officer