

MICROTUNE INC
Form DEFA14A
September 08, 2010

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

(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

MICROTUNE, INC.

(Name of Registrant as Specified In Its Charter)

N/A

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

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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.

(1) Title of each class of securities to which transaction applies:

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(2) Form, Schedule or Registration Statement No:

(3) Filing party:

(4) Date filed:

Filed by Microtune, Inc.

Pursuant to Rule 14a-12 under the Securities Exchange Act of 1934

Subject Company: Microtune, Inc.

Commission File No.: 000-31029-40

This filing consists of a presentation to the employees of Microtune, Inc. regarding the proposed acquisition of Microtune, Inc. by Zoran Corporation.

Microtune
Employee Meeting
September 8, 2010

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Employee Meeting

Microtune Private

Important Additional Information Regarding the Merger will be filed with the SEC.

Microtune, Inc. (Microtune) plans to file with the Securities and Exchange Commission (the SEC) and mail to its stockholders a proxy statement in connection with the proposed merger with Maple Acquisition Corp., pursuant to

which Microtune would be acquired by Zoran Corporation (the Merger). Investors and stockholders are urged to read the proxy statement carefully when it becomes available because it will contain important information about the Merger and the parties to the merger. Investors and stockholders may obtain a free copy of the proxy statement (when available) and other documents filed by Microtune at the SEC website at <http://www.sec.gov>. The proxy statement and other documents also may be obtained for free at Microtune's Internet website at <http://phx.corporate-ir.net/phoenix.zhtml?c=121862&p=irol-sec> **or from Microtune by contacting Investor Relations** by telephone at 972-673-1850 or by mail at Microtune, Inc., 2201 10th Street, Plano, Texas, 75074, Attn: Investor Relations Department.

Microtune and Zoran and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed participants in the solicitation of proxies from its stockholders in connection with the proposed Merger. Information regarding Zoran's directors and officers is available in Zoran's proxy statement for its 2010 annual meeting of stockholders and Zoran's 2009 Annual Report on Form 10-K, which were filed with the SEC on April 29, 2010 and March 1, 2010, respectively. Information concerning the interests of Microtune's participants in the solicitation, which may, in some cases, be different than those of Microtune stockholders generally, is set forth in Microtune's proxy statement for its 2010 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission on April 9, 2010 and available on Microtune's website at <http://phx.corporate-ir.net/phoenix.zhtml?c=121862&p=irol-sec>, and will be set forth in the proxy statement relating to the merger when it becomes available.

Translations

Microtune has only reviewed the English-language version of this presentation for accuracy and is not responsible for the accuracy of statements in subsequently translated versions of this document. Readers are strongly advised to review the English-language version of this presentation.

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Employee Meeting
Microtune Private
What Was Announced Today:
Acquisition of Microtune, Inc. by Zoran
Corporation
Microtune

is
being
acquired
by
Zoran
in
a
merger transaction for a purchase price of
\$2.92 per share
This transaction is the result of a sale
process undertaken by our Board of
Directors and management over the past
several months
We believe that Zoran
is a great strategic fit
and we are excited about the opportunities
that the combined company offers to our
employees, customers, business partners.
Merged company will
operate as Zoran

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Employee Meeting
Microtune
Private

Leading provider of digital solutions across
digital entertainment and imaging markets

Complementary multi-market focus:

Home Entertainment: TV, STB and DVD

Imaging: Printer and Scanners

Mobile: Digital Cameras and HD Video

Recognized

solutions

experts:

system

integration, ICs, algorithms and software

Brand-leading customers: Cisco, DVN, Funai,
LG, Nikon, Ricoh, Samsung, Sharp, Sony,
Toshiba and others

Worldwide operations with headquarters in
Sunnyvale, CA

Stable, financially strong: Approximately \$380
million in cash at the end of the second quarter

Zoran

products are now in

more than 500 million

homes and office products

Who Is Zoran?

Connect Share Entertain

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Employee Meeting

Microtune Private

The Microtune board entered into a definitive agreement to be acquired by Zoran Corporation

The process:

Microtune prepares a proxy statement to solicit

shareholder approval

Following SEC review, the proxy statement is mailed to shareholders

Subject to shareholder approval and the satisfaction of other conditions, we expect the merger to close before year end

The close date

is the day when the deal is consummated

What Are the Next-Steps?

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Employee Meeting

Microtune Private

At close:

Zoran will buy all outstanding shares for \$2.92

All unvested stock options will accelerate and all options with an exercise price of less than \$2.92 will

be bought out for the excess of \$2.92 per share over the exercise price; all other options will be cancelled All RSUs will continue to vest and convert to Zoran RSUs based on a ratio of relative stock values at close

What Are the Next Steps, Continued?

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Employee Meeting
Microtune
Private
What Is the Transition Plan?
Microtune
benefits remain in force until January 1, 2011

Microtune
holiday schedule remains the same through 2010
Information on Zoran's
current benefit package is posted on
the Microtune
internal website
September
Dec
January
Planning Only
Close
Transition
Full
Integration

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Employee Meeting
Microtune Private
How Does the Merger Impact Our Customers,
Partners and Suppliers Prior to Close?

Series of calls and visits are planned to inform customers,

partners and suppliers

It is business as usual

We expect minimal disruptions to our operations,
customer's business and product flow

We will continue to execute on our business plan

Your action:

Continue to support customers and partners with the
same high levels of quality and commitment; continue
to deal with our long-term vendors as usual

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Employee Meeting
Microtune Private
Comments from Levy Gerzberg

Co-founder, President, CEO and Director of
Zoran Corporation

More than 25 years experience in high-tech industry across ICs, systems and software

Ph. D. in electrical engineering from Stanford University

Recognized industry thought leader and luminary

Senior Vice-President,
General Manager of Home Entertainment Division

Over 20 years experience in semiconductor business, joined Zoran in 1991

B.S. in Electrical Engineering from Technion, the Israel Institute of Technology.

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Employee Meeting

Microtune Private

Plans for the Next Few Weeks

Series of meetings over the next few weeks will help answer your questions

Departmental Q/As scheduled today and tomorrow

Levy Gerzberg and Ram Ofir will host an all-hands meetings
In Plano (September 13), Ingolstadt (September 15) and
Shanghai (September 17)

Series of update meetings over the next several months with
other Zoran executives

Its business as usual: our near-team goals and objectives are the
same

Please direct all inquiries to management team:

Investors or analysts: Justin

Press or media: Kathleen

Customers: Rob

Suppliers: Eddie