

MAXLINEAR INC  
Form DEF 14A  
April 20, 2017  
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**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

**MAXLINEAR, INC.**

**(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):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- (1) Title of each class of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
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Fee paid previously with preliminary materials.

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

(3) Filing Party:

(4) Date Filed:

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**5966 La Place Court, Suite 100**

**Carlsbad, California 92008**

**(760) 692-0711**

**April 20, 2017**

Dear Stockholder:

We are pleased to invite you to attend our 2017 annual meeting of stockholders to be held on Wednesday, May 24, 2017 at 8:30 a.m., Pacific time at our offices located at 50 Parker, Irvine, California 92618.

The formal meeting notice and proxy statement are attached.

At this year's annual meeting, our stockholders will be asked to:

elect the two nominees for Class II director named in the proxy statement, each to hold office until our 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified;

approve, on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016, as set forth in the proxy statement;

approve, on an advisory basis, the frequency of future stockholder votes on executive compensation; and

ratify the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.

Your vote is important. Whether or not you plan to attend the annual meeting, it is important that your shares be represented, and we hope you will vote as soon as possible. Please vote promptly by mailing a completed proxy card in the enclosed return envelope (which is postage prepaid if mailed in the United States). Please remember to sign and date your card. If you hold shares of our common stock through a broker, bank, or other nominee holder, please follow the voting instructions provided. You may be able to vote by telephone or over the Internet.

Thank you for your ongoing support of MaxLinear. We look forward to seeing you at our annual meeting.

Sincerely,

Kishore Seendripu, Ph.D.

Chairman of the Board of Directors and Chief Executive Officer

*Our proxy statement for our 2017 annual meeting, the accompanying proxy card and notice, and our 2016 annual report are first being mailed to our stockholders on or about April 24, 2017.*

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**MAXLINEAR, INC.**

**5966 La Place Court, Suite 100**

**Carlsbad, California 92008**

**(760) 692-0711**

**NOTICE OF 2017 ANNUAL MEETING OF STOCKHOLDERS**

<b>Time and Date</b>	8:30 a.m., Pacific time, on Wednesday, May 24, 2017
<b>Place</b>	MaxLinear's office, 50 Parker, Irvine, California 92618
<b>Items of Business</b>	<p>To elect the two nominees for Class II director named in the proxy statement, each to hold office until our 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.</p> <p>To approve, on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016, as set forth in the proxy statement.</p> <p>To approve, on an advisory basis, the frequency of stockholder votes on executive compensation.</p> <p>To ratify the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.</p> <p>To transact any other business that may properly come before the 2017 annual meeting or any postponement or adjournment thereof.</p>
<b>Adjournments and Postponements</b>	Any action on the items of business described above may be considered at the annual meeting at the time and on the date specified above or at any time and date to which the annual meeting may be properly adjourned or postponed.

**Record Date**

You are entitled to vote only if you were a MaxLinear stockholder of record as of the close of business on the record date of April 17, 2017.

**Meeting Admission**

**You are entitled to attend the annual meeting only if you were a MaxLinear stockholder as of the close of business on the record date or otherwise hold a valid proxy for the annual meeting.** If you are not a stockholder of record but hold shares through a broker, bank, trustee, or nominee (i.e., in street name), you should provide proof of beneficial ownership as of the record date, a copy of the voting instruction card provided by your broker, bank, trustee, or nominee, or similar evidence of ownership.

Please let us know if you plan to attend the meeting by marking the appropriate box on the enclosed proxy card or, if you vote by telephone or over the Internet, by indicating your plans when prompted.

**Annual Report**

Our 2016 annual report is enclosed with these materials as a separate booklet. You may also access our 2016 annual report by visiting [www.edocumentview.com/MXL](http://www.edocumentview.com/MXL). Our 2016 annual report is not a part of the proxy solicitation materials.

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**Voting**

Your vote is very important. Whether or not you plan to attend the annual meeting, we encourage you to read the proxy statement and submit your proxy or voting instructions as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions in the section entitled Questions and Answers About the Proxy Materials and Annual Meeting beginning on page 1 of this proxy statement, or your enclosed proxy card.

***IMPORTANT NOTICE REGARDING THE PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON MAY 24, 2017:*** The notice of annual meeting, proxy statement, and 2016 annual report are available by visiting [www.edocumentview.com/MXL](http://www.edocumentview.com/MXL).

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**PROXY STATEMENT  
FOR 2017 ANNUAL MEETING OF STOCKHOLDERS**

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**MAXLINEAR, INC.**

**5966 La Place Court, Suite 100**

**Carlsbad, California 92008**

**PROXY STATEMENT**

**For the Annual Meeting of Stockholders**

**To Be Held on Wednesday, May 24, 2017**

**QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND ANNUAL MEETING**

**What is a proxy?**

A proxy is your legal designation of another person to vote the stock you own. The person you designate is your proxy, and you give the proxy authority to vote your shares by submitting the enclosed proxy card or, if available, voting by telephone or over the Internet. We have designated our Chairman and Chief Executive Officer, Kishore Seendripu, Ph.D., and our Vice President and Chief Financial Officer, Adam C. Spice, to serve as proxies for the annual meeting.

**Why am I receiving these materials?**

We are providing these proxy materials in connection with the solicitation by our board of directors of proxies to be voted at our 2017 annual meeting of stockholders, which will take place on Wednesday, May 24, 2016 at 8:30 a.m., Pacific time, at MaxLinear's office, located at 50 Parker, Irvine, California 92618. As a stockholder, you are invited to attend the annual meeting and are requested to vote on the items of business described in this proxy statement.

Our proxy statement for our 2017 annual meeting and the accompanying proxy card and notice, and our 2016 annual report, are first being mailed to our stockholders on or about April 24, 2017.

**What information is contained 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, the compensation of our directors and most highly paid executive officers, our corporate governance policies, information on our board of directors, and certain other required information.

**How do I get electronic access to the proxy materials?**

The notice of annual meeting, proxy statement, and 2016 annual report are available by visiting [www.edocumentview.com/MXL](http://www.edocumentview.com/MXL).

**What items of business will be voted on at the annual meeting?**

The items of business scheduled to be voted on at the annual meeting are as follows:

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To elect two nominees for Class II director named in this proxy statement, each to hold office until our 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.

To approve, on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016, as set forth in this proxy statement.

To approve, on an advisory basis, the frequency of stockholder votes on executive compensation.

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To ratify the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.

To transact any other business that properly comes before the annual meeting or any postponement or adjournment thereof.

**How does the board of directors recommend that I vote?**

Our board of directors recommends that you vote your shares:

FOR the two nominees for Class II director named in this proxy statement, each to hold office until our 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.

FOR the approval, on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016, as set forth in this proxy statement.

FOR conducting advisory votes on executive compensation each year hereafter.

FOR the ratification of the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.

**What shares can I vote?**

Each share of our common stock issued and outstanding as of the close of business on April 17, 2017, the record date for the 2017 annual meeting of stockholders, is entitled to vote on all proposals being considered at the 2017 annual meeting.

You may vote all shares owned by you as of the record date, including (i) shares held directly in your name as the stockholder of record and (ii) shares held for you as the beneficial owner in street name through a broker, bank, or other nominee. On the record date, we had 65,458,802 shares of common stock issued and outstanding.

On March 29, 2017, each share of our then outstanding Class A common stock and Class B common stock converted automatically into a single class of common stock pursuant to the terms of our Amended and Restated Certificate of Incorporation. Holders of our Class B common stock had certain additional voting rights that terminated upon the date of the conversion.

**How many votes am I entitled to per share?**

For all matters described in this proxy statement for which your vote is being solicited, each holder of shares of common stock is entitled to one vote for each share of common stock held by such holder as of the record date.

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

Many MaxLinear stockholders hold their shares as a beneficial owner through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

*Stockholder of Record*

If your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A., you are considered, with respect to those shares, the *stockholder of record*, and these proxy materials were

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sent directly to you by MaxLinear. As the *stockholder of record*, you have the right to grant your voting proxy directly to our designated proxies or to vote in person at the annual meeting. We have enclosed or sent a proxy card for you to use with the printed proxy materials delivered to you. You may also vote on the Internet or by telephone, as described below under the heading *How can I vote my shares without attending the annual meeting?* and on your proxy card.

### *Beneficial Owner*

If your shares are held in an account at a broker, bank, or other nominee, you are considered the beneficial owner of shares held in street name, and the notice of annual meeting, proxy statement, and 2016 annual report were forwarded to you by that organization. As the beneficial owner, you have the right to direct your broker, bank, or other nominee how to vote your shares, and you are also invited to attend the annual meeting.

Since a beneficial owner is not the *stockholder of record*, you may not vote your shares in person at the annual meeting unless you obtain a legal proxy from the broker, bank, trustee, or nominee that holds your shares giving you the right to vote the shares at the meeting. If you are a beneficial owner and do not wish to vote in person or you will not be attending the annual meeting, you may vote by following the instructions provided by your broker, bank, or other nominee.

### **How can I contact MaxLinear's transfer agent?**

You may contact our transfer agent by writing Computershare Investor Services, P.O. Box 30170, College Station, Texas 77842-3170, by telephoning (800) 662-7232 or (781) 575-4238, or via its Investor Centre at [www.computershare.com/investor](http://www.computershare.com/investor).

### **How can I attend the annual meeting?**

You are entitled to attend the annual meeting only if you were a MaxLinear stockholder as of the record date or you hold a valid proxy for the annual meeting. If you are not a stockholder of record but hold shares as a beneficial owner in street name, you should provide proof of beneficial ownership as of the record date, a copy of the voting instruction card provided by your broker, bank, or nominee, or other similar evidence of ownership.

If you do not comply with the procedures outlined above, you may not be admitted to the annual meeting.

Please let us know if you plan to attend the meeting by marking the appropriate box on the enclosed proxy card or, if you vote by telephone or Internet, by indicating your plans when prompted.

### **Will the annual meeting be webcast?**

We will not webcast the annual meeting.

### **How can I vote my shares in person at the annual meeting?**

Shares held in your name as the stockholder of record may be voted by you in person at the annual meeting. Shares held beneficially in street name may be voted by you in person at the annual meeting only if you obtain a legal proxy from the broker, bank, or nominee that holds your shares giving you the right to vote the shares. Even if you plan to attend the annual meeting, we recommend that you also submit your proxy or voting instructions as described below so that your vote will be counted if you later decide not to attend the meeting.

**How can I vote my shares without attending the annual meeting?**

*By mail*

Complete, sign and date the enclosed proxy card and return it in the return envelope provided (which is postage prepaid if mailed in the United States).

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If you are a stockholder of record and you return your signed proxy card and do not indicate your voting preferences, the shares represented by your proxy card will be voted as recommended by our board of directors.

If you are a stockholder of record and the prepaid envelope is missing, please mail your completed proxy card to MaxLinear, Inc., c/o Computershare Trust Company, N.A., P.O. Box 30170, College Station, Texas 77842.

If you are a beneficial owner of shares, you should have received a proxy card and voting instructions with these proxy materials from your broker, bank, or other nominee holder of record. Simply complete and mail the voting instruction card provided to the address provided by your broker, bank, or other nominee holder of record.

You may still attend the annual meeting in person even if you have already voted by proxy.

### *By telephone or on the Internet*

If you are a stockholder of record, you may vote by following the telephone or Internet voting instructions on your proxy card.

If you are a beneficial owner of shares, your broker, bank, or other holder of record may make telephone or Internet voting available to you. The availability of telephone and Internet voting for beneficial owners will depend on the voting processes of your broker, bank, or other nominee holder of record. Therefore, we recommend that you follow the voting instructions in the materials you receive.

### **Can I change my vote or revoke my proxy?**

You may change your vote at any time prior to the taking of the vote at the annual meeting. If you are the stockholder of record, you may change your vote by (i) granting a new proxy bearing a later date (which automatically revokes the earlier proxy) using any of the methods described above (and until the applicable deadline for each method), (ii) providing a written notice of revocation to our corporate secretary at MaxLinear, Inc., 5966 La Place Court, Suite 100, Carlsbad, California 92008 prior to your shares being voted, or (iii) attending the annual meeting and voting in person. Attendance at the meeting will not cause your previously granted proxy to be revoked unless you specifically so request. For shares you hold beneficially in street name, you may change your vote by submitting new voting instructions to your broker, bank, or nominee following the instructions they provided or, if you have obtained a legal proxy from your broker, bank, or nominee giving you the right to vote your shares, by attending the annual meeting and voting in person.

### **Is there a list of stockholders entitled to vote at the annual meeting?**

The names of stockholders of record entitled to vote at the annual meeting will be available at the annual meeting and for ten days prior to the meeting for any purpose germane to the meeting, between the hours of 9:00 a.m. and 4:30 p.m., at our corporate headquarters at 5966 La Place Court, Suite 100, Carlsbad, California 92008, by contacting our corporate secretary.

### **Is my vote confidential?**

Proxy instructions, ballots, and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within MaxLinear or to third parties, except as necessary to meet applicable legal requirements, to allow for the tabulation of votes and certification of the vote, or to facilitate a successful proxy solicitation.

**How many shares must be present or represented to conduct business at the annual meeting?**

Holders of a majority of the issued and outstanding shares of common stock as of the record date must be present in person or represented by proxy, also referred to as a quorum, to hold and transact business at the

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annual meeting. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum. A broker non-vote occurs when a broker, bank, or other holder of record holding shares for a beneficial owner does not vote on a particular proposal because that holder does not have discretionary voting power for that particular item and has not received voting instructions from the beneficial owner. If there is no quorum, the chairman of the annual meeting may adjourn the meeting to another date.

**What is the voting requirement to approve each of the proposals?**

<b>Proposal</b>	<b>Vote Required</b>	<b>Discretionary Voting Allowed?</b>
Election of two nominees for Class II director named in this proxy statement, each to hold office until 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.	Majority of the shares present or represented by proxy, and entitled to vote at the meeting.	No
To approve, on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016.	Majority of the shares present or represented by proxy, and entitled to vote at the meeting.	No
To approve, on an advisory basis, the frequency of future stockholder votes on executive compensation.	Plurality of the shares present or represented by proxy, and entitled to vote at the meeting.	No
Ratification of the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.	Majority of the shares present or represented by proxy, and entitled to vote at the meeting.	Yes

If you are a beneficial owner, your broker, bank or other nominee holder of record is permitted to vote your shares on the ratification of the appointment of Grant Thornton LLP as our independent registered public accounting firm, even if the record holder does not receive voting instructions from you. Your broker, bank, or other nominee holder of record does not have discretionary authority to vote on the election of directors, on the proposal seeking advisory votes to approve executive compensation, or the proposal concerning the frequency for seeking such an advisory stockholder vote, without instructions from you, in which case a broker non-vote will occur and your shares will not be voted on these matters. Accordingly, if you are a beneficial owner, it is particularly important that you provide your instructions for voting your shares to your broker, bank, or other nominee holder of record.

*Election of two nominees for Class II director named in this proxy statement, each to hold office until our 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.*

Directors are elected by a majority vote, which requires the affirmative vote of a majority of the total votes cast by holders of shares present, or represented by proxy, and entitled to vote for each nominee at the annual meeting. For a description of our recently adopted majority voting standard, please refer to the sections captioned Corporate Governance and Board of Directors and Proposal Number One Election of Two Class II Directors. You may vote

FOR, AGAINST or ABSTAIN on this proposal. Abstentions are deemed to be votes cast and have the same effect as a vote AGAINST this proposal. Broker non-votes are not deemed to be votes cast and, therefore, are not included in the tabulation of the voting results on this proposal and will not affect the outcome of the vote.

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*Advisory Vote to Approve on an advisory basis, the compensation of our named executive officers for the year ended December 31, 2016.*

The affirmative **FOR** vote of a majority of the votes cast on this proposal is required to approve, on an advisory basis, the compensation awarded to our named executive officers for the year ended December 31, 2016. You may vote **FOR**, **AGAINST**, or **ABSTAIN** on this proposal. Abstentions and broker non-votes are not deemed to be votes cast, are not included in the tabulation of voting results on this proposal, and will not affect the outcome of voting on this proposal.

*Advisory Vote on the Frequency of Future Stockholder Votes on Executive Compensation*

The choice of frequency that receives the highest number of affirmative **FOR** votes will be considered the advisory vote of our stockholders. You may vote **FOR** one year, **FOR** two years, or **FOR** three years or **ABSTAIN**. A properly executed proxy marked **ABSTAIN** with respect to the frequency of future stockholder votes on executive compensation will not be voted with respect to such proposal although it will be counted for purposes of determining whether there is a quorum. Abstentions and broker non-votes will not affect the outcome of this proposal.

*Ratification of the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017.*

The affirmative **FOR** vote of a majority of the votes cast on this proposal is required to ratify the appointment by the audit committee of our board of directors of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017. You may vote **FOR**, **AGAINST**, or **ABSTAIN** on this proposal. Abstentions and broker non-votes are not deemed to be votes cast, are not included in the tabulation of voting results on this proposal, and will not affect the outcome of voting on this proposal.

### **Is cumulative voting permitted for the election of directors?**

No. You may not cumulate your votes for the election of directors.

### **What happens if additional matters are presented at the annual meeting?**

Other than the items of business described in this proxy statement, we are not aware of any other business to be acted upon at the annual meeting. If you grant a proxy, the persons named as proxy holders, Kishore Seendripu, Ph.D. and Adam C. Spice, or either of them, will have the discretion to vote your shares on any additional matters properly presented for a vote at the meeting. If for any reason any of the nominees is not available as a candidate for director, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the board of directors.

### **Who will count the votes?**

A representative of our transfer agent, Computershare Trust Company, N.A., will tabulate the votes and act as inspector of election.

### **Who will bear the cost of soliciting votes for the annual meeting?**

We will pay the entire cost of preparing, assembling, printing, mailing, and distributing these proxy materials and soliciting votes. In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in

person, by telephone, or by electronic communication by our directors, officers, and

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employees, who will not receive any additional compensation for such solicitation activities. We may also reimburse brokerage firms, banks, and other nominee holders of record for the cost of forwarding proxy materials to beneficial owners.

### **Where can I find the voting results of the annual meeting?**

We will announce preliminary voting results at the annual meeting. We will also disclose voting results on a Current Report on Form 8-K filed with the Securities and Exchange Commission, or SEC, within four business days after the annual meeting. If final voting results are not available to us in time to file a Current Report on Form 8-K, we will file a Current Report on Form 8-K to publish preliminary results and, within four business days after final results are known, file an additional Current Report on Form 8-K to publish the final results.

### **What is householding and how does it affect me?**

We have adopted a procedure approved by the SEC called householding. Under this procedure, stockholders of record who have the same address and last name and who do not participate in electronic delivery of proxy materials will receive only one copy of our notice of annual meeting, proxy statement, and 2016 annual report, unless one or more of these stockholders notifies us that they wish to continue receiving individual copies. This procedure will reduce our printing costs and postage fees.

Stockholders who wish to participate in householding will continue to receive separate proxy cards.

If you are eligible for householding, and you and other stockholders of record with whom you share an address currently receive multiple copies of the notice of annual meeting, proxy statement, 2016 annual report, and accompanying documents, or if you hold stock in more than one account, and, in either case, you wish to receive only a single copy of each of these documents for your household, please contact our transfer agent, Computershare Investor Services, P.O. Box 30170, College Station, Texas 77842, by telephoning (800) 662-7232 or (781) 575-4238, or via its Investor Centre at [www.computershare.com/investor](http://www.computershare.com/investor).

If you participate in householding and wish to receive a separate copy of this notice of annual meeting, proxy statement, 2016 annual report, and the accompanying documents, or if you do not wish to continue to participate in householding and prefer to receive separate copies of these documents in the future, please contact Computershare Investor Services as indicated above.

Beneficial owners can request information about householding from their banks, brokers, or other nominee holders of record.

### **What is the deadline to propose actions for consideration at next year's annual meeting of stockholders or to nominate individuals to serve as directors?**

#### *Stockholder Proposals*

Stockholders may present proper proposals for inclusion in our proxy statement and for consideration at the next annual meeting of stockholders by submitting their proposals in writing to our corporate secretary in a timely manner. For a stockholder proposal to be considered for inclusion in our proxy statement for our 2018 annual meeting of stockholders, our corporate secretary must receive the written proposal at our principal executive office no later than December 25, 2017. In addition, stockholder proposals must otherwise comply with the requirements of Rule 14a-8 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, including requirements regarding the

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inclusion of stockholder proposals in company-sponsored proxy materials. Proposals should be addressed to:

MaxLinear, Inc.

*Attn:* Corporate Secretary

5966 La Place Court, Suite 100

Carlsbad, California 92008

Fax: (760) 444-8598

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Our bylaws also establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders but do not intend for the proposal to be included in our proxy statement. Our bylaws provide that the only business that may be conducted at an annual meeting is business that is (i) specified in the notice of a meeting given by or at the direction of our board of directors, (ii) otherwise properly brought before the meeting by or at the direction of our board of directors, or (iii) properly brought before the meeting by a stockholder of record entitled to vote at the annual meeting who has delivered timely written notice to our corporate secretary, which notice must contain the information specified in our bylaws. To be timely for our 2018 annual meeting of stockholders, our corporate secretary must receive the written notice at our principal executive offices:

not earlier than February 8, 2018; and

not later than the close of business on March 10, 2018.

In the event that we hold our 2018 annual meeting of stockholders more than 30 days before or after the one-year anniversary date of the 2017 annual meeting, then notice of a stockholder proposal that is not intended to be included in our proxy statement must be received not later than the close of business on the later of the following two dates:

the 90th day before such annual meeting; or

the 10th day following the day on which public announcement of the date of such meeting is first made. If a stockholder who has notified us of his or her intention to present a proposal at an annual meeting does not appear to present his or her proposal at such meeting, we are not required to present the proposal for a vote at such meeting.

### *Nomination of Director Candidates*

You may propose director candidates for consideration by our Nominating and Governance Committee. Any such recommendations should include the nominee's name and qualifications for membership on our board of directors and should be directed to the corporate secretary of MaxLinear at the address set forth above. For additional information regarding stockholder recommendations for director candidates, see *Corporate Governance and Board of Directors Process for Recommending Candidates to the Board of Directors*.

In addition, our bylaws permit stockholders to nominate directors for election at an annual meeting of stockholders. To nominate a director, the stockholder must provide the information required by our bylaws. In addition, the stockholder must give timely notice to our corporate secretary in accordance with our bylaws, which, in general, require that the notice be received by our corporate secretary within the time period described above under *Stockholder Proposals* for stockholder proposals that are not intended to be included in our proxy statement.

### *Availability of Bylaws*

A copy of our bylaws may be obtained by accessing MaxLinear's filings on the SEC's website at [www.sec.gov](http://www.sec.gov). You may also contact our corporate secretary at our principal executive offices for a copy of the relevant bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.



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**CORPORATE GOVERNANCE AND BOARD OF DIRECTORS**

**MaxLinear Policies on Business Conduct**

We are committed to the highest standards of integrity and ethics in the way we conduct our business. We maintain a code of ethics and employee conduct that applies to our board of directors and all of our employees, including our chief executive officer, principal financial officer, and principal accounting officer. Our code of conduct establishes our policies and expectations with respect to a wide range of business conduct, including preparation and maintenance of financial and accounting information, compliance with laws, and conflicts of interest.

Under our code of conduct, each of our directors and employees is required, subject to applicable legal requirements in certain jurisdictions, to report suspected or actual violations. In addition, we have adopted separate procedures concerning the receipt and investigation of complaints relating to accounting or audit matters. These procedures have been adopted and are administered by our audit committee.

Our code of conduct is available at our website by visiting [www.maxlinear.com](http://www.maxlinear.com) and clicking through Investors, Corporate Governance, and Code of Conduct. When required by the rules of the New York Stock Exchange (NYSE) or the Securities and Exchange Commission (SEC), we will disclose any future amendment to, or waiver of, any provision of the code of conduct for our chief executive officer, principal financial officer, or principal accounting officer or any member or members of our board of directors on our website within four business days following the date of such amendment or waiver.

**Corporate Governance Principles**

Our board of directors has adopted a set of principles that establish the corporate governance policies pursuant to which our board of directors intends to conduct its oversight of MaxLinear. Among other things, these corporate governance principles address the establishment and operation of board committees, the role of our Lead Director, and matters relating to director independence and performance assessments.

Our corporate governance principles are available at our website by visiting [www.maxlinear.com](http://www.maxlinear.com) and clicking through Investors, Corporate Governance, and Corporate Governance Guidelines.

**Role and Composition of the Board; Election of Directors**

As identified in our corporate governance principles, the role of our board of directors is to oversee the performance of our chief executive officer and other senior management. Our board of directors is responsible for hiring, overseeing, and evaluating management while management is responsible for running our day-to-day operations.

As of the date of this proxy statement, our board of directors is composed of seven members and is divided into three staggered classes of directors. In connection with the elimination of a management director as described further below, our board of directors has fixed the authorized number of directors at six to be effective as of the annual meeting by the elimination of a Class II directorship. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the class whose terms are then expiring. The terms of the directors will expire upon the election and qualification of successor directors at the annual meeting of stockholders to be held this year for the Class II directors, in 2018 for the Class III directors, and in 2019 for the Class I directors.

In February 2017, our board of directors approved an amendment and restatement of our bylaws to implement a majority voting standard in the election of directors, except in the event of a contested election in which case we will

revert to a plurality voting standard, the default standard under Delaware law. Our board of

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directors implemented this amendment on the recommendation of its Nominating and Governance Committee and in conjunction with the board and committee's consideration of our corporate governance structures generally following the expiration of our dual class stock structure, which occurred on March 29, 2017.

### **2016 Board Meetings**

During fiscal 2016, our board of directors held sixteen (16) meetings. Each of our directors attended or participated in 75% or more of the meetings of the board of directors and 75% or more of the meetings held by all committees of the board of directors on which he served during the past fiscal year, in each case during the period that he served as a director.

### **Board Leadership Structure**

As described below, our board of directors is led by directors Kishore Seendripu, Ph.D. and Thomas E. Pardun. Dr. Seendripu founded MaxLinear and has served as our Chairman, President, and Chief Executive Officer since inception. In addition, Mr. Pardun, an independent director with substantial board and executive leadership experience, currently serves as our Lead Director.

#### *Lead Director*

Our corporate governance principles require that we designate one independent, non-employee director to serve as Lead Director. Mr. Pardun has served as our Lead Director since November 2009. The board chose Mr. Pardun as our Lead Director because of his substantial executive experience in the technology and telecommunications industries and his extensive board leadership experience. In addition to MaxLinear, Mr. Pardun has served and continues to serve on the board of directors of other public technology companies. In particular, Mr. Pardun served for many years as the non-executive chairman of Western Digital Corporation, a multinational provider of computer data storage and hard disk drives. As Lead Director, Mr. Pardun's responsibilities include:

coordinating and moderating executive sessions of our independent directors;

advising Dr. Seendripu as to the quality, quantity, and timeliness of the flow of information from management that is necessary for the independent directors to effectively and responsibly perform their duties;

confirming the agenda with Dr. Seendripu for meetings of our board of directors;

holding regular update sessions with Dr. Seendripu;

acting as the principal liaison between the independent directors and Dr. Seendripu on sensitive issues; and

performing such other duties as our board of directors may from time to time delegate to the Lead Director to assist our board of directors in the fulfillment of its responsibilities.

Our board believes that these responsibilities of the Lead Director appropriately and effectively complement MaxLinear's combined chairman and chief executive officer structure as described below.

*Chairman of the Board*

Our current bylaws provide that the chairman of the board of directors will be our chief executive officer. Our corporate governance principles provide that the board will fill the chairman and chief executive officer positions based upon the board's view of what is in our best interests at any point in time. Our board of directors believes that Dr. Seendripu's service as both chairman and chief executive officer, in combination with Mr. Pardun's service as Lead Director, is in the best interests of MaxLinear and its stockholders.

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Given his long tenure with and status within MaxLinear, our board of directors believes Dr. Seendripu possesses detailed and in-depth knowledge of the issues, opportunities, and challenges facing MaxLinear, and we believe he is best positioned, in consultation with Mr. Pardun, to develop agendas that ensure that the board's time and attention are focused on the most critical matters. We also believe his combined role enables decisive leadership, ensures clear accountability, and enhances MaxLinear's ability to communicate its message and strategy clearly and consistently to its stockholders, employees, and customers.

In addition, we believe the working relationship between Dr. Seendripu and Mr. Pardun, on the one hand, and between Mr. Pardun and the other independent directors, on the other, enhances and facilitates the flow of information between management and our board as well as the ability of our independent directors to evaluate and oversee management and its decision-making. Dr. Seendripu and Mr. Pardun speak regularly on strategic, operational, and management matters facing MaxLinear. In addition, as discussed below, our board of directors holds executive sessions consisting only of non-employee directors in conjunction with each regular quarterly meeting of the board, and Mr. Pardun and Dr. Seendripu discuss board feedback to management following these executive sessions.

## **Director Independence**

As a company listed on the New York Stock Exchange, or NYSE, we are required under NYSE listing requirements to maintain a board comprised of a majority of independent directors, as determined affirmatively by our board. In April 2017, our board of directors undertook a review of the independence of our directors and considered whether any director has a material relationship with us that could compromise his ability to exercise independent judgment in carrying out his responsibilities.

In connection with its review of Dr. Theodore Tewksbury's independence, our board of directors considered his prior status as the interim chief executive officer of Entropic Communications, Inc., or Entropic, which was acquired by MaxLinear during the second quarter of fiscal 2015. In particular, the board noted that Dr. Tewksbury was appointed to serve as Entropic's interim chief executive officer following the announcement of the resignation of its prior chief executive officer and contemporaneously with Entropic's announcement that it had engaged an outside financial advisor and was conducting a strategic review process, which culminated in Entropic's sale to MaxLinear. Dr. Tewksbury served as Entropic's interim chief executive officer from November 2014 through April 2015. Given the circumstances of Dr. Tewksbury's appointment and his short tenure as Entropic's interim chief executive officer, our board determined that his prior service