

SKYWORKS SOLUTIONS, INC.

Form S-4/A

September 09, 2011

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As filed with the Securities and Exchange Commission on September 9, 2011

Registration No. 333-174953

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

**Amendment No. 2
to
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Skyworks Solutions, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

*(State or other jurisdiction of
incorporation)*

3674

*(Primary Standard Industrial
Classification Code Number)*

04-2302115

*(I.R.S. Employer
Identification Number)*

20 Sylvan Road, Woburn, Massachusetts 01801

(781) 376-3000

*(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive
Offices)*

Mark V. B. Tremallo

Vice President, General Counsel and Secretary

Skyworks Solutions, Inc.

20 Sylvan Road

Woburn, Massachusetts 01801

(949) 231-4700

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

With copies to:

Rod J. Howard, Esq.

Wilmer Cutler Pickering Hale and Dorr, LLP

950 Page Mill Road

Palo Alto, California 94304

650-858-6000

Mark L. Reinstra, Esq. & Robert T. Ishii, Esq.

Wilson Sonsini Goodrich & Rosati, PC

650 Page Mill Road

Palo Alto, California 94304

650-493-9300

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the merger described in the enclosed proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be registered(1)	Amount to be Registered(2)	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee(4)
Common Stock, par value \$0.25 per share	4,391,474	N/A	\$161,807,283.76	\$18,785.83

(1) This registration statement relates to shares of common stock, par value \$0.25 per share, of Skyworks Solutions, Inc. (Skyworks), issuable to holders of common stock, par value \$0.001 per share, of Advanced Analogic Technologies Incorporated (AATI) upon consummation of the merger of PowerCo Acquisition Corp. (Merger Sub), a Delaware corporation and a wholly owned subsidiary of Skyworks, with and into AATI.

(2) Represents the maximum number of shares of Skyworks common stock estimated to be issuable upon consummation of the merger of PowerCo Acquisition Corp. (Merger Sub), a Delaware corporation and a wholly owned subsidiary of Skyworks, with and into Advanced Analogic Technologies Incorporated, a Delaware corporation (AATI), based on the product of (i) the sum of (a) 44,213,095 shares of AATI common stock (which represents the number of shares of AATI common stock issued and outstanding as of August 26, 2011), (b) 6,118,974, which is the aggregate number of shares of AATI common stock issuable upon the exercise of all stock options and settlement of restricted stock units that we expect will be outstanding and vested with a payment date prior to, September 30, 2011 and (in the case of stock options) have an exercise price less than or equal to \$6.13 and (c) the maximum number of shares of AATI common stock (including restricted stock units that may be settled in shares of AATI common stock and options to purchase shares of AATI common stock) that may be granted by AATI under the terms of the merger agreement and (ii) 0.08725 (which represents the fraction of a share of Skyworks common stock into which each share of AATI common stock will be converted as the stock portion of the consideration payable to AATI stockholders in the merger).

(3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(f)(1) and (3) of the Securities Act based on (a) the product of (i) \$6.045, the average of the high and low sale prices per

share of AATI common stock on June 15, 2011, as reported by The Nasdaq Global Select Market, and (ii) 50,332,069 shares of AATI common stock outstanding, representing the maximum number of shares of AATI common stock to be converted in the merger, minus (b) \$142,450,073.34, the estimated aggregate amount of cash (based on such number of shares of AATI common stock) to be paid by Skyworks pursuant to the merger. The average of the high and low prices per share of AATI common stock on June 15, 2011 exceeds the average during the five business days prior to the filing of this amendment to Form S-4, which is why it has been used to calculate the registration fee for the additional shares of common stock being registered hereunder that were not included in the registration fee table for the initial Form S-4.

- (4) \$18,609.94 of the registration fee was previously paid in connection with the filing of the initial Form S-4 on June 17, 2011.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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Information contained in this proxy statement/prospectus is not complete and may change. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be offered or sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY PROXY STATEMENT/PROSPECTUS

SUBJECT TO COMPLETION DATED SEPTEMBER 9, 2011

**Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, MA 01801**

**Advanced Analogic Technologies Incorporated
3230 Scott Boulevard
Santa Clara, CA 95054**

PROSPECTUS

PROXY STATEMENT

A Merger Proposal Your Vote Is Very Important

To the Stockholders of Advanced Analogic Technologies Incorporated:

On May 26, 2011, the board of directors of Advanced Analogic Technologies Incorporated (AATI) unanimously approved a merger agreement among AATI, Skyworks Solutions, Inc. (Skyworks) and PowerCo Acquisition Corp. (Merger Sub) that contemplates the merger of Merger Sub with and into AATI, with AATI surviving the merger as a wholly owned subsidiary of Skyworks. AATI is sending you this proxy statement/prospectus to ask you to vote for the adoption of the merger agreement and the approval of the merger. If AATI stockholders adopt the merger agreement and approve the merger and the parties subsequently complete the merger, each outstanding share of AATI common stock will become the right to receive a combination of cash and Skyworks common stock with a nominal total combined value of \$6.13, consisting of 0.08725 of a share of Skyworks common stock, par value \$0.25 per share (the stock consideration), and cash (the cash consideration and, together with the stock consideration, the merger consideration) in the initial calculated amount of \$3.68, without interest, less applicable withholding taxes, and subject to adjustment as provided in the merger agreement and further described in the proxy statement/prospectus. Under certain circumstances described in further detail in this proxy statement/prospectus, Skyworks has the right to pay the entire \$6.13 in cash, and in that event, AATI stockholders would not receive any shares of Skyworks common stock in the merger for their outstanding shares of AATI common stock, and would instead receive \$6.13 entirely in cash.

After careful consideration, AATI s board of directors has unanimously determined that it is advisable and in the best interests of the stockholders of AATI for AATI to enter into the merger agreement and to consummate the merger and the transactions contemplated by the merger agreement, and that the merger consideration provided in the merger agreement is fair to the stockholders of AATI who will be entitled to receive such merger consideration. **AATI s board of directors unanimously recommends that you vote FOR the adoption of the merger agreement and approval of the merger.** The merger cannot be completed unless the holders of at least a majority of all the votes entitled to be cast by holders of outstanding shares of AATI common stock vote to adopt the merger agreement and approve the merger.

Whether or not you plan to attend the special meeting of stockholders, please take time to vote over the Internet, by telephone or by completing the enclosed proxy card and mailing it in accordance with the instructions on the card. **THE FAILURE OF ANY STOCKHOLDER TO VOTE WILL HAVE THE SAME EFFECT AS A VOTE BY THAT STOCKHOLDER AGAINST THE ADOPTION OF THE MERGER AGREEMENT AND AGAINST APPROVAL OF THE MERGER. WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING IN PERSON, WE REQUEST THAT YOU COMPLETE, SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD OR SUBMIT YOUR PROXY BY TELEPHONE OR OVER THE INTERNET PRIOR TO THE SPECIAL MEETING TO ENSURE THAT YOUR SHARES WILL BE VOTED AT THE SPECIAL MEETING.** AATI common stock and Skyworks common stock trade on The Nasdaq Global Select Market under the symbols AATI and SWKS, respectively.

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The accompanying proxy statement/prospectus provides you with detailed information about the special meeting, the merger agreement and the merger. A copy of the merger agreement is attached as Annex A to the accompanying proxy statement/prospectus. **You are encouraged to read carefully the accompanying proxy statement/prospectus in its entirety including the section entitled Risk Factors beginning on page 13.** You may also obtain more information about AATI and Skyworks from documents that each has filed with the Securities and Exchange Commission.

Thank you in advance for your continued support and your consideration of this matter.

Sincerely,

Richard K. Williams
President, CEO and Chief Technical Officer

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURES IN THIS PROXY STATEMENT/PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This proxy statement/prospectus is dated [], 2011, and is first being mailed to stockholders on or about [], 2011.

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SOURCES OF ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Skyworks and AATI from documents that each company has filed with the Securities and Exchange Commission (the SEC) but which have not been included in or delivered with this proxy statement/prospectus. For a list of documents incorporated by reference into this proxy statement/prospectus and how you may obtain them, see "Where You Can Find More Information" beginning on page 109. This information is available to you without charge upon your written or oral request. You can also obtain the documents incorporated by reference into this proxy statement/prospectus by accessing the SEC's website at <http://www.sec.gov>. In addition, Skyworks' filings with the SEC are available to the public on Skyworks' website, www.skyworksinc.com, and AATI's filings with the SEC are available to the public on AATI's website, www.analogictech.com. Except as expressly set forth in the section entitled "Where You Can Find More Information," beginning on page 109, information contained on Skyworks' website, AATI's website or the website of any other person is not incorporated by reference into this proxy statement/prospectus, and you should not consider information contained on those websites as part of this proxy statement/prospectus.

Skyworks and AATI will provide you with copies of their respective documents incorporated by reference into this proxy statement/prospectus, without charge, if you so request from:

Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, MA 01801
Attn.: Veronica Hibben, Skyworks Investor Relations
Telephone Number: (949) 231-4700

Advanced Analogic Technologies Incorporated
3230 Scott Boulevard
Santa Clara, CA 95054
Attn.: Investor Relations
Telephone Number: (408) 737-4788

If you wish to obtain any of these documents from Skyworks or AATI, you should make your request no later than [], 2011, which is five business days before the special meeting, to ensure timely delivery before the special meeting.

Information contained in this proxy statement/prospectus regarding Skyworks has been provided by, and is the responsibility of, Skyworks, and information contained in this proxy statement/prospectus regarding AATI has been provided by, and is the responsibility of, AATI. No one has been authorized to give you any other information, and neither Skyworks nor AATI take responsibility for any information that others may give you. This proxy statement/prospectus is dated [], 2011. You should not assume that the information contained in, or incorporated by reference into, this proxy statement/prospectus is accurate as of any date other than that date. Neither AATI's mailing of this proxy statement/prospectus to AATI stockholders nor the issuance by Skyworks of common stock in connection with the merger shall create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

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ADVANCED ANALOGIC TECHNOLOGIES INCORPORATED
3230 Scott Boulevard
Santa Clara, CA 95054

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON [], 2011

NOTICE IS HEREBY GIVEN of a special meeting of stockholders of Advanced Analogic Technologies Incorporated, a Delaware corporation (AATI), to be held on [], 2011, starting at [] a.m. Pacific daylight time at the offices of Wilson Sonsini Goodrich & Rosati, P.C., 650 Page Mill Road, Palo Alto, California 94304, for the following purposes:

1. To consider and vote on a proposal to adopt the Agreement and Plan of Merger, dated as of May 26, 2011 (as it may be amended from time to time, the merger agreement), which provides for, among other things, the merger of PowerCo Acquisition Corp. (Merger Sub), a wholly owned subsidiary of Skyworks Solutions, Inc. (Skyworks), with and into AATI (the merger), with AATI surviving the merger as a wholly owned subsidiary of Skyworks, and the conversion of each share of AATI common stock outstanding immediately prior to the effective time of the merger (other than shares held in the treasury of AATI or owned, directly or indirectly, by Skyworks or Merger Sub or any subsidiary of AATI) into the right to receive a combination of cash and Skyworks common stock with a nominal aggregate combined value of \$6.13 per share of AATI common stock, consisting of 0.08725 of a share of Skyworks common stock, par value \$0.25 per share, and cash in an initial calculated amount of \$3.68 (which is subject to adjustment up or down at the closing of the merger depending on the closing value of the stock consideration based on the average price of Skyworks common stock during a five-day pre-closing measurement period, as set forth in the merger agreement and the proxy statement/prospectus, which AATI urges AATI stockholders to read carefully);
2. To consider and vote on a non-binding, advisory proposal, to approve compensation arrangements for AATI s named executive officers that are based on or otherwise relate to the merger, as described in the section of this proxy statement/prospectus entitled The Merger Interests of AATI s Directors and Executive Officers in the Merger ;
3. To consider and vote on a proposal to adjourn the special meeting to a later date or time, if necessary or appropriate, for the purpose of soliciting additional proxies in the event there are insufficient votes at the time of the special meeting to adopt the merger agreement and to approve the merger; and
4. To consider and vote on such other business as may properly come before the special meeting by or at the direction of the AATI board of directors or any adjournment or postponement of the special meeting.

Only stockholders of record at the close of business on August 19, 2011, the record date for the special meeting, are entitled to receive notice of and to vote at the special meeting and at any adjournment or postponement thereof (unless the board of directors fixes a new record date for any such postponed or adjourned meeting). Each stockholder is entitled to one vote for each share of AATI common stock held by such stockholder of record as of the close of business on the record date.

THE AATI BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ADOPTION OF THE MERGER AGREEMENT AND THE APPROVAL OF THE MERGER, FOR THE NON-BINDING, ADVISORY PROPOSAL REGARDING MERGER-RELATED NAMED EXECUTIVE OFFICER COMPENSATION ARRANGEMENTS AND FOR THE ADJOURNMENT OF THE SPECIAL MEETING, IF NECESSARY OR APPROPRIATE, FOR THE PURPOSE OF SOLICITING ADDITIONAL PROXIES.

By Order of the Board of Directors,

Joseph Hollinger
General Counsel and Secretary [], 2011

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Regardless of whether you plan to attend the special meeting in person, AATI requests that you complete, sign, date and return the enclosed proxy card or submit your proxy by telephone or over the Internet prior to the special meeting to ensure that your shares will be voted at the special meeting. If you have Internet access, AATI encourages you to vote over the Internet. Properly executed proxy cards with no instructions indicated on the proxy card will be voted FOR the adoption of the merger agreement and approval of the merger FOR the non-binding, advisory proposal regarding merger-related named executive officer compensation arrangements and FOR the adjournment of the special meeting for the purpose of soliciting additional proxies. If you attend the special meeting in person, you may revoke your proxy and vote in person if you wish, even if you have previously returned your proxy card or voted over the Internet or by telephone. Your prompt attention is greatly appreciated. YOUR VOTE IS IMPORTANT!

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QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND THE MERGER

The following questions and answers are intended to address briefly some questions you may have regarding the special meeting and the proposed merger. These questions and answers may not address all questions that may be important to you as a stockholder. Please refer to the more detailed information contained elsewhere in this proxy statement/prospectus, as well as the additional documents to which this proxy statement/prospectus refers or which it incorporates by reference, including the merger agreement, a copy of which is attached to this proxy statement/prospectus as Annex A. See *Where You Can Find More Information* for the location of information incorporated by reference into this proxy statement/prospectus.

Q: Why am I receiving this proxy statement/prospectus?

A: AATI and Skyworks have agreed to the acquisition of AATI by Skyworks under the terms of the merger agreement described in this proxy statement/prospectus. You are receiving this document because you were a stockholder of record of AATI on the record date for the AATI special meeting at which AATI stockholders will vote on the merger. You may also be receiving this proxy statement/prospectus because your shares of AATI are held on your behalf by a broker, bank or other nominee. If your shares of AATI are held on your behalf by a broker, bank or other nominee, you are the beneficial owner of such shares, but the broker, bank or other nominee is the stockholder of record and your shares are referred to as being held in *street name*.

The acquisition of AATI cannot be completed without the approval of AATI stockholders and AATI is seeking your approval. Under the merger agreement, AATI will become a wholly owned subsidiary of Skyworks and will no longer be a publicly held corporation. In the merger, Skyworks will pay a cash amount and will also issue shares of Skyworks common stock as part of the consideration to be paid to holders of AATI common stock.

We are delivering this document to you as both a proxy statement of AATI and a prospectus of Skyworks. It is a proxy statement because the AATI board of directors is soliciting proxies from AATI stockholders to vote for the adoption of the merger agreement and the approval of the merger and the other transactions contemplated by the merger agreement at the special meeting being held to consider and vote upon the merger agreement and the other matters described in the notice of the meeting and described in this proxy statement/prospectus. Your proxy will be used at the meeting and at any adjournment or postponement of the meeting. It is a prospectus because Skyworks will issue Skyworks common stock to AATI stockholders as part of the consideration to be paid in the merger.

Q: What am I being asked to vote on?

A: At the special meeting, AATI common stockholders will be asked (1) to adopt the merger agreement and to approve the merger, (2) to approve, by non-binding, advisory vote, compensation arrangements for AATI's named executive officers that are based on or otherwise relate to the merger, as described in the section of this proxy statement/prospectus entitled *The Merger Interests of AATI's Directors and Executive Officers in the Merger* and (3) to approve the adjournment of the special meeting for the solicitation of additional proxies in the event there are insufficient votes present, in person or represented by proxy, at the time of the special meeting to approve and adopt the merger agreement.

Q: What will AATI common stockholders receive in the merger?

A:

Upon completion of the merger, each outstanding share of AATI common stock (except for shares held directly or indirectly by Skyworks, Merger Sub, AATI or any wholly owned subsidiary of AATI, and except for shares of AATI common stock held by stockholders exercising dissenter's rights) will automatically become the right to receive an aggregate of \$6.13 per share, payable in the form of 0.08725 of a share of Skyworks common stock (the stock consideration) and an adjustable cash amount in the initial calculated amount of \$3.68 (the cash consideration) and, together with the stock consideration, the merger consideration), without interest and less applicable withholding taxes. The amount of stock was based on the average last sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) over the 30-trading days prior to May 26, 2011. At that average price, the stock

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consideration had a nominal value of \$2.45 and the nominal aggregate combined value of the cash consideration and the stock consideration was \$6.13. The final cash consideration will depend on the closing value of the stock consideration, calculated on the basis of Skyworks' average reported last sale price in regular Nasdaq trading during a five-trading-day measurement period preceding the closing of the merger. If the closing value of the stock consideration is less than \$2.45, the cash consideration will increase by the amount of the shortfall. If the closing value of the stock consideration is more than \$2.45, the cash consideration will decrease by the amount of the excess. And if the closing value of the stock consideration is exactly \$2.45, the cash consideration will remain unchanged at \$3.68. In each case, the merger consideration will maintain a constant nominal aggregate combined value of \$6.13 per share of AATI common stock.

In addition, you should note that if Skyworks' average last reported sale price during the pre-closing measurement period is less than \$21.00, Skyworks has the right to pay the entire \$6.13 in cash, and in that event, AATI stockholders would not receive any shares of Skyworks common stock in the merger for their outstanding shares of AATI common stock, and would instead receive \$6.13 entirely in cash.

For example:

if Skyworks' average reported last sale price in the pre-closing measurement period is \$19.71 (the average last sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) over the five-trading-day measurement period ending on August 26, 2011), Skyworks will have the right to elect to pay the entire \$6.13 in cash. If Skyworks elects not to pay the entire \$6.13 in cash and instead to pay the merger consideration using a mix of cash and stock, then the closing value of the stock consideration would be \$1.72 and the cash amount would increase by \$0.73 (the amount of the shortfall between \$1.72 and \$2.45), from \$3.68 to \$4.41; and

if Skyworks' average reported last sale price in the pre-closing measurement period is \$30.00, then the closing value of the stock consideration would be \$2.62 and the cash amount would decrease by \$0.17 (the amount of the excess of \$2.62 over \$2.45), from \$3.68 to \$3.51.

As a result of these adjustments and provisions, AATI stockholders will not capture or suffer the full economic consequences (whether positive or negative) that may result from changes in the trading price of Skyworks common stock between May 26, 2011 (the date of the merger agreement) and their receipt of Skyworks common stock in the merger. In addition, the exact market value of the shares of Skyworks common stock that AATI stockholders receive in the merger will depend on the market value of shares of Skyworks common stock at the time they actually receive those shares and could vary significantly from the market value of shares of Skyworks common stock on the date the merger agreement was executed, the date of this proxy statement/prospectus, or the date of the special meeting, and could also vary significantly from any of the average prices used in the calculations of the stock consideration and the cash consideration.

No fractional shares of Skyworks will be issued in connection with the merger. Instead, an AATI stockholder who otherwise would have received a fraction of a share of Skyworks common stock will receive an amount in cash rather than a fractional share. This cash amount will be determined by multiplying the fraction of a share of Skyworks common stock that the holder would otherwise receive by the average of the last reported sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) during the ten consecutive trading days ending on the last trading day prior to the effective time of the merger. See The Merger Agreement The Merger Consideration.

Q: When and how will I find out the exact amount of cash I will receive, and whether the merger consideration will consist of cash and stock or all-cash?

A: Shortly after the effective time of the merger, Skyworks will issue a press release publicly announcing the completion of the merger and the final calculation of the cash portion of the merger consideration. In addition, the press release either will confirm that the merger consideration is being paid in the form of a combination of cash and Skyworks stock, with each outstanding share of AATI common stock receiving 0.08725 of a share of Skyworks common stock and the applicable cash amount, or will announce that

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Skyworks is exercising the right that it has under certain circumstances to pay the entire \$6.13 merger consideration in cash and will not issue any shares of Skyworks common stock in exchange for shares of AATI common stock. You will also receive a letter of transmittal after the closing of the merger with the same information regarding the treatment of your shares of AATI common stock and with instructions regarding the submission of shares for payment.

Q: Is the merger taxable to AATI stockholders for U.S. federal income tax purposes?

A: The receipt of Skyworks common stock and cash in exchange for AATI common stock in the merger will be a taxable transaction for U.S. federal income tax purposes. A U.S. holder (as defined below) who receives Skyworks common stock and cash in the merger will generally recognize capital gain or loss equal to the difference, if any, between (1) the sum of the fair market value of Skyworks common stock as of the effective time of the merger and the amount of cash received, including any cash received in lieu of fractional shares of Skyworks common stock, received in the merger, and (2) such holder's adjusted tax basis in its AATI common stock exchanged for cash and Skyworks stock in the merger. Please carefully review the information set forth in the section entitled "The Merger – Material U.S. Federal Income Tax Consequences of the Merger," for a description of the material U.S. federal income tax consequences of the merger. The tax consequences of the merger to you will depend on your own situation. Please consult your tax advisors for a full understanding of the tax consequences of the merger to you.

Q: How does AATI's board of directors recommend that I vote on the proposals?

A: The board of directors of AATI unanimously recommends that you vote FOR the adoption of the merger agreement and the approval of the merger, FOR the non-binding, advisory proposal regarding compensation arrangements for AATI's named executive officers that are based on or otherwise relate to the merger, as described in the section of this proxy statement/prospectus entitled "The Merger – Interests of AATI's Directors and Executive Officers in the Merger" and FOR the adjournment, if necessary, of the special meeting to solicit additional proxies in favor of adoption of the merger agreement and approval of the merger.

Q: Are there risks that I should consider in deciding whether to vote for the merger?

A: Yes. In evaluating the merger, you should consider carefully the factors discussed in the section entitled "Risk Factors."

Q: What are the conditions to completion of the merger?

A: The obligations of AATI and Skyworks to complete the merger are subject to the following conditions (among others):

the adoption of the merger agreement and the approval of the merger by AATI's stockholders;

the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), if any, and applicable foreign laws;

the receipt of all approvals of, and the completion of all filings with, any governmental entity in connection with the merger and the other transactions contemplated by the merger agreement, the expiration or termination of all waiting periods, and the absence of any material condition to the receipt or issuance of such approvals or the expiration or termination of those waiting periods;

the absence of any order, executive order, stay, decree, judgment or injunction (preliminary or permanent) or statute, rule or regulation by any governmental entity which is in effect and which has the effect of making the merger illegal or otherwise prohibiting or imposing any material condition on the consummation of the merger or the other transactions contemplated by the merger agreement;

the filing with Nasdaq (if required) of a notification for listing of the shares of Skyworks common stock to be issued in the merger; and

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the effectiveness under the Securities Act of 1933, as amended (the Securities Act), of the registration statement, of which this proxy statement/prospectus forms a part, and the absence of any pending or threatened stop order suspending the effectiveness of such registration statement.

In addition, Skyworks' obligation to complete the merger is subject to the following additional conditions:

the accuracy of AATI's representations and warranties to the extent required by the merger agreement;

AATI's performance, in all material respects, of all obligations required to be performed by AATI under the merger agreement at or prior to the closing;

the absence of any instituted or pending action or proceeding by any governmental entity (i) seeking to restrain, prohibit or otherwise interfere with the ownership or operation by Skyworks or any of its subsidiaries of all or any portion of their business or of the business of AATI or any of its subsidiaries, or to compel Skyworks or any of its subsidiaries to dispose of or hold separate all or any portion of their business or assets or of the business or assets of AATI or any of its subsidiaries or (ii) seeking to impose or confirm limitations on the ability of Skyworks or any of its subsidiaries effectively to exercise full rights of ownership of the shares of AATI common stock or (iii) seeking to require divestiture by Skyworks or any of its subsidiaries of any AATI common shares;

receipt of the resignations of the directors of AATI and its subsidiaries, and transfer of any shares of any AATI subsidiary owned by any current or former AATI director, officer or employee to a designee of Skyworks;

the absence of any pending challenge by AATI's president, chief executive officer and chief technical officer, Mr. Richard K. Williams, to his noncompetition agreement with Skyworks or any other action by him to invalidate or repudiate that noncompetition agreement; and

the absence of any change, event, circumstance, development or effect that, either individually or in the aggregate, has had, or is reasonably likely to have, a material adverse effect on AATI.

In addition, AATI's obligations to complete the merger are subject to the following additional conditions:

Skyworks' performance, in all material respects, of all obligations required to be performed by Skyworks under the merger agreement at or prior to the closing; and

the accuracy of Skyworks' representations and warranties to the extent required by the merger agreement.

See The Merger Agreement Conditions to the Merger.

Q: What will happen if the merger is not completed?

A: If AATI stockholders do not adopt the merger agreement and approve the merger, or the parties do not complete the merger for any other reason, you will not receive any payment for your shares of AATI common stock in connection with the merger. Instead, AATI will remain an independent public company, and its common stock will continue to be listed and traded on Nasdaq. There is no guarantee, however, that as an independent public company, AATI's stock price will remain at its present value, and if the pending merger is not consummated, AATI's stock price may substantially decline. In certain circumstances, AATI may be required to pay Skyworks a termination fee of \$8.5 million or to reimburse Skyworks for up to \$500,000 of fees and expenses Skyworks has incurred in connection with the proposed merger, as described under The Merger Agreement Transaction Fees

and Expenses; Termination Fee.

Q: Are there any other matters to be addressed at the meeting?

A: AATI is not aware of any other business to be acted upon at the special meeting. If, however, other matters are properly brought before the special meeting, your proxies will have discretion to vote or act on those matters according to their best judgment, and they intend to vote the shares as the AATI board of directors may recommend.

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Q: When is this proxy statement/prospectus being mailed?

A: This proxy statement/prospectus and the related proxy card are first being sent to AATI stockholders on or about [], 2011.

Q: When and where will the special meeting be held?

A: The special meeting will take place at [] Pacific daylight time on [], 2011, at the offices of Wilson Sonsini Goodrich & Rosati, P.C., 650 Page Mill Road, Palo Alto, California 94304.

Q: Who is entitled to vote at the special meeting?

A: Holders of record of outstanding shares of AATI common stock as of the close of business on August 19, 2011, the record date for the special meeting, are entitled to receive notice of, attend and vote or be represented by proxy at the special meeting and any adjournment or postponement of the special meeting. If the special meeting is postponed or adjourned the AATI board of directors may fix a new record date for any such postponed or adjourned meeting under certain circumstances. Each share of AATI common stock outstanding as of the close of business on the record date is entitled to one vote on each matter properly brought before the special meeting. If a broker or other nominee holds your shares, then you are not the holder of record and you must ask your broker or other nominee how you can vote in person at the special meeting. See *The Special Meeting Proxies and Revocation*.

Q: Who may attend the special meeting?

A: AATI stockholders (or their authorized representatives) and AATI's invited guests may attend the special meeting.

Q: How do I vote my shares at the special meeting if I am a record holder of shares of AATI common stock?

A: If you are a holder of record of AATI common stock as of the close of business on August 19, 2011, the record date for the special meeting, you may authorize a proxy to vote your shares at the special meeting or you may vote your shares in person at the special meeting. However, AATI encourages you to submit a proxy before the special meeting, even if you plan to attend the special meeting. You can authorize your proxy by completing, signing, dating and returning the enclosed proxy card in the accompanying pre-addressed, postage-paid envelope and in accordance with the instructions on the proxy card or, if you prefer, by telephone or over the Internet by following the instructions on the enclosed proxy card.

Q: How do I vote my shares at the special meeting, if my shares of AATI common stock are held in street name?

A: If your shares are held in an account at a broker or another nominee, you must instruct the broker or such other nominee on how to vote your shares by following the instructions that the broker or other nominee provides to you with these materials. Most brokers offer the ability for stockholders to submit voting instructions by mail by completing a voting instruction card, by telephone or over the Internet.

If you do not provide instructions to your broker or other nominee, your shares will not be voted on any proposal on which your broker or other nominee does not have discretionary authority to vote. This is called a broker non-vote. Brokers will not have discretionary authority to vote on the proposal to adopt the merger agreement. A broker non-vote will have the same effect as a vote AGAINST the adoption of the merger agreement and approval of the merger.

If you hold shares through a broker or other nominee and wish to vote your shares in person at the special meeting, you must obtain a proxy from your broker or other nominee and present it to the inspector of election with your ballot when you vote at the special meeting.

Q: Why is my vote important?

A: If you do not return your proxy card, submit your proxy by telephone or over the Internet or vote in person at the special meeting, it will be more difficult for AATI to obtain the necessary quorum to hold its special

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meeting and obtain the necessary stockholder votes to adopt the merger agreement and to approve the merger. In addition, your failure to return a proxy card, submit a proxy by telephone or over the Internet or vote in person at the special meeting will have the same effect as a vote **AGAINST** the adoption of the merger agreement and the approval of the merger.

Q: What constitutes a quorum for the meeting?

A: A majority of the votes entitled to be cast by holders of issued and outstanding shares of AATI common stock must be present or represented by proxy to constitute a quorum for action on the matters to be voted upon at the special meeting. All shares of AATI common stock represented at the special meeting, including abstentions and broker non-votes, will be treated as present for purposes of determining the presence or absence of a quorum for all matters voted on at the special meeting.

Q: What vote of AATI's stockholders is required to adopt the merger agreement and to approve the merger, or to approve an adjournment of the special meeting?

A: The affirmative vote of at least a majority of all of the votes entitled to be cast by holders of all shares of AATI common stock that are issued and outstanding as of the record date for the special meeting is required to adopt the merger agreement and to approve the merger. If a quorum is present, approval of the proposal to adjourn the special meeting to solicit additional proxies requires the votes cast favoring the action to exceed the votes cast opposing the action.

Q: What vote of AATI's stockholders is required to approve the non-binding, advisory proposal regarding merger-related named executive officer compensation arrangements?

A: Approval of the non-binding, advisory proposal regarding the merger-related named executive officer compensation arrangements described in this proxy statement/prospectus requires the affirmative vote of holders of a majority of the shares of AATI common stock present in person or represented by proxy at the special meeting and entitled to vote thereon. Stockholders should note that this proposal is merely an advisory vote which will not be binding on AATI, Skyworks or their respective boards of directors.

Q: What will happen if I abstain from voting or fail to vote?

A: With respect to the proposal to adopt the merger agreement and to approve the merger, if you abstain from voting on the proposal, fail to cast your vote in person or by proxy or if your shares are held by your broker or other nominee (i.e., in street name) and you fail to give voting instructions to your broker or other nominee on how to vote your shares, it will have the same effect as a vote **AGAINST** the proposal to adopt the merger agreement and to approve the merger.

With respect to the non-binding, advisory proposal regarding merger-related named executive officer compensation arrangements, abstaining will have the same effect as a vote **AGAINST** this non-binding, advisory proposal. If you fail to cast your vote in person or by proxy or if you hold your shares in street name and fail to give voting instructions to your broker or other nominee on how to vote your shares, your shares will not be counted as shares present and entitled to vote and will have no effect on the proposal.

With respect to the proposal to approve any adjournment of the special meeting for the purpose of soliciting additional proxies, if you abstain from voting on the proposal, fail to cast your vote in person or by proxy or if you hold your shares in street name and fail to give voting instructions to your broker or other nominee on how to vote your shares, it will not have any effect on the outcome of the vote on that proposal.

Q: How will proxy holders vote my shares of common stock?

A: If you properly authorize a proxy prior to the special meeting, your shares of common stock will be voted as you direct. If you authorize a proxy but no direction is otherwise made, your shares of common stock will be voted FOR the proposal to adopt the merger agreement and to approve the merger, FOR the non-binding, advisory proposal regarding merger-related named executive officer compensation and FOR the proposal to approve any adjournments of the special meeting for the purpose of soliciting additional proxies. The proxy holders will vote in their discretion upon such other matters as may properly come

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before the special meeting by or at the direction of AATI's board of directors or any adjournment or postponement of the special meeting.

Q: What happens if I sell my shares of common stock before the special meeting?

A: If you hold your shares of AATI common stock as of the close of business on the record date but transfer them after the record date and before the special meeting, you will retain your right to vote at the special meeting (provided that such shares remain outstanding on the date of the special meeting), but you will not have the right to receive the merger consideration for the shares. In order to receive the merger consideration, you must hold your AATI shares through completion of the merger.

Q: Can I change my vote?

A: Yes. If you own shares of common stock as a record holder as of the close of business on the record date, you may revoke a previously authorized proxy at any time prior to its exercise by delivering a properly executed, later-dated proxy card, by authorizing your proxy by telephone or over the Internet at a later date than your previously authorized proxy, by filing a written revocation of your proxy with AATI's Corporate Secretary or by voting in person at the special meeting. Attendance at the meeting will not, in itself, constitute revocation of a previously authorized proxy. If you own shares of common stock in street name, you may revoke or change previously granted voting instructions by following the instructions provided by the broker or other nominee that is the registered owner of the shares.

Q: Should I send in my AATI stock certificates now?

A: No. You should not send in any stock certificates at this time. Shortly after the merger becomes effective, you will receive a letter of transmittal with instructions informing you how to send your share certificates to the exchange agent in order to receive the merger consideration. You should use the letter of transmittal to exchange shares of AATI common stock for the merger consideration to which you are entitled as a result of the merger.

Q: Am I entitled to dissenters' rights?

A: Yes. Under Delaware law, the holders of AATI common stock are entitled to dissenters' rights in connection with the merger and are entitled to seek appraisal of their shares by the Delaware Court of Chancery.

Q: When do you expect to complete the merger?

A: Completion of the merger is subject to receipt of AATI's stockholder adoption of the merger agreement and satisfaction of other closing conditions set forth in the merger agreement. AATI and Skyworks are working towards completing the merger promptly, however no assurance can be given as to when, or if, the merger will occur.

Q: What will happen to the common stock that I currently own after completion of the merger?

A: Following the completion of the merger, your shares of AATI common stock will be cancelled and will represent only the right to receive the merger consideration. Trading in AATI common stock on Nasdaq will cease, and price quotations for AATI common stock will no longer be available.

Q: Where can I find more information about AATI and Skyworks?

A: You can find more information about AATI and Skyworks from various sources as described under Sources of Additional Information and Where You Can Find More Information.

Q: Who will solicit and pay the cost of soliciting proxies?

A: AATI will bear the cost of soliciting proxies for the special meeting. The AATI board of directors is soliciting your proxy on behalf of AATI. AATI's directors, officers and employees may solicit proxies by telephone and facsimile, by mail, over the Internet or in person. They will not be paid any additional amounts for soliciting proxies. AATI has retained Innisfree M&A Incorporated (Innisfree) to assist it in the solicitation of proxies. AATI expects to pay Innisfree a fee not to exceed \$20,000 for its services. AATI will also pay additional fees to Innisfree depending upon the extent of additional services requested by AATI

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and reimburse Innisfree for expenses it incurs in connection with its engagement by AATI. AATI also will request that banking institutions, brokerage firms, custodians, trustees, nominees, fiduciaries and other similar record holders forward the solicitation materials to the beneficial owners of common stock held of record by such person, and AATI will, upon request of such record holders, reimburse forwarding charges and out-of-pocket expenses.

Q: Who can help answer my other questions?

A: Please contact Innisfree, the firm assisting us in the solicitation of proxies, at:

501 Madison Avenue, 20th Floor,
New York, NY 10022
Stockholders may call toll-free: 888-750-5834
Banks and Brokers may call collect: 212-750-5833

AATI is not responsible for the accuracy of any information provided by or relating to Skyworks contained in any proxy solicitation materials made available by or on behalf of Skyworks or any other statements that Skyworks may otherwise make. Skyworks is not responsible for the accuracy of any information provided by or relating to AATI contained in any proxy solicitation materials made available by or on behalf of AATI or any other statements that AATI may otherwise make.

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SUMMARY OF THE PROXY STATEMENT/PROSPECTUS

The following summary highlights information in this proxy statement/prospectus and may not contain all the information that is important to you. Accordingly, AATI and Skyworks encourage you to read carefully this entire proxy statement/prospectus, its annexes and the documents referred to herein for a more complete understanding of the proposals to be considered at the special meeting of AATI stockholders, the merger and the other transactions contemplated by the merger agreement. In addition, AATI and Skyworks incorporate by reference important business and financial information about AATI and Skyworks into this proxy statement/prospectus. For a description of this information and how you may obtain it without charge, see *Where You Can Find More Information* on page 109. Each item in this summary includes a page reference directing you to a more complete description of the item in this proxy statement/prospectus.

In this proxy statement/prospectus *AATI* refers to Advanced Analogic Technologies Incorporated, and where appropriate, its subsidiaries, *Skyworks* refers to Skyworks Solutions, Inc. and *Merger Sub* refers to PowerCo Acquisition Corp. In addition, AATI and Skyworks refer to the proposed merger of Merger Sub with and into AATI as the *merger*, and to the Agreement and Plan of Merger, dated as of May 26, 2011, by and among AATI, Skyworks and Merger Sub as the *merger agreement*.

This summary and the balance of this proxy statement/prospectus contain forward-looking statements about events that are not certain to occur and are subject to risks, and you should not place undue reliance on those statements. Please carefully read *Forward-Looking Statements* on page 39 of this proxy statement/prospectus.

The Companies (Page 41)

Advanced Analogic Technologies Incorporated

3230 Scott Boulevard
Santa Clara, CA 95054
(408) 737-4600

AATI develops advanced semiconductor system solutions that play a key role in the continuing evolution of feature-rich, energy-efficient electronic devices. AATI focuses on addressing the application-specific power management needs of consumer, communications and computing electronic devices, such as wireless handsets, notebook and tablet computers, smartphones, camera phones, digital cameras, personal media players, Bluetooth headphones and accessories, digital TVs, set top boxes and displays.

AATI focuses its design and marketing efforts on application-specific power management needs in rapidly evolving devices. Through AATI's *Total Power Management* approach, AATI offers a broad range of products that support multiple applications, features, and services across a diverse set of electronic devices. AATI targets its design efforts on proprietary products which offer characteristics that differentiate them from those offered by AATI's competitors and which AATI believes are likely to generate high-volume demand from multiple customers. AATI also selectively licenses its devices, process, package, and application-related technologies.

AATI's growth strategy involves three elements, to maintain revenues in its existing markets and applications such as LED lighting in handheld devices, to penetrate new applications in existing markets such as battery charging in cell phones, and to selectively enter totally new markets such as high-definition televisions.

Headquartered in Silicon Valley, AATI has development centers in Santa Clara, Shanghai, Hong Kong, Taiwan, and has Asia-based operations and logistics. AATI was incorporated in California in August 1997 and reincorporated in Delaware in April 2005.

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AATI common stock is listed on The Nasdaq Global Select Market under the symbol AATI.

Skyworks Solutions, Inc.

20 Sylvan Road
Woburn, MA 01801
(949) 231-4700

Skyworks, together with its consolidated subsidiaries, is an innovator of high-reliability analog and mixed-signal semiconductors. Leveraging core technologies, Skyworks offers diverse standard and custom linear products supporting automotive, broadband, cellular infrastructure, energy management, industrial, medical, military and cellular handset applications. Skyworks' portfolio includes amplifiers, attenuators, detectors, diodes, directional couplers, front-end modules, hybrids, infrastructure RF subsystems, mixers/demodulators, phase shifters, PLLs/synthesizers/VCOs, power dividers/combiners, receivers, switches and technical ceramics.

Skyworks has aligned its product portfolio around two broad markets: cellular handsets and analog semiconductors. In general, Skyworks' handset portfolio includes highly customized power amplifiers and front-end solutions that are in many of today's cellular devices, from entry level to multimedia platforms and smart phones. Some of Skyworks' primary handset customers include LG Electronics, Motorola, Nokia, Samsung, Sony Ericsson, Research in Motion, and HTC. Skyworks' competitors include Avago Technologies, RF Micro Devices and Triquint Semiconductor.

In parallel, Skyworks offers over 2,500 different catalog and custom linear products to a highly diversified non-handset customer base. Skyworks' customers include infrastructure, automotive, energy management, medical and military providers such as Huawei, Ericsson, Landis + Gyr, Sensus, Itron, Siemens, and Northrop Grumman. Skyworks' competitors in the linear products markets include Analog Devices, Hittite Microwave, Linear Technology and Maxim Integrated Products.

Headquartered in Woburn, Massachusetts, Skyworks is a Delaware corporation that was formed in 1962. Skyworks changed its corporate name from Skyworks Industries, Inc. to Skyworks Solutions, Inc. on June 25, 2002 following a business combination. Skyworks has worldwide operations with engineering, manufacturing, sales and service facilities throughout Asia, Europe and North America.

Skyworks common stock is listed on The Nasdaq Global Select Market under the symbol SWKS.

PowerCo Acquisition Corp.

c/o Skyworks Solutions, Inc.
20 Sylvan Road
Woburn, MA 01801
(949) 231-4700

PowerCo Acquisition Corp. (or Merger Sub) is a Delaware corporation that was formed solely for the purpose of entering into the merger agreement and completing the merger and other transactions contemplated by the merger agreement. Merger Sub has engaged in no business other than in connection with the transactions contemplated by the merger agreement.

The Special Meeting (Page 42)

Date, Time and Place. The special meeting will be held on [], 2011, starting at [] a.m. Pacific Daylight Time at the offices of Wilson Sonsini Goodrich & Rosati, P.C., 650 Page Mill Road, Palo Alto, California 94304.

Purpose. You will be asked to consider and vote upon (1) the adoption of the merger agreement and the approval of the merger, (2) the approval by non-binding, advisory vote, of compensation arrangements for AATI's named executive officers that are based on or otherwise relate to the merger, as described in the section of this proxy statement/prospectus entitled "The Merger - Interests of AATI's Directors and Executive Officers in the Merger", (3) the adjournment of the special meeting to a later date, if necessary or appropriate,

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to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement and to approve the merger, and (4) such other business as may properly come before the special meeting by or at the direction of the AATI board of directors or any adjournments or postponements of the special meeting.

Record Date and Quorum. You are entitled to vote at the special meeting if you were the record owner of shares of AATI common stock at the close of business on August 19, 2011, the record date for the special meeting. Stockholders of record of AATI common stock as of the close of business on the record date will have one vote for each share of AATI common stock owned of record on the record date. As of August 19, 2011, there were 44,213,095 shares of AATI common stock issued and outstanding and entitled to vote. A majority of the votes entitled to be cast by holders of the issued and outstanding shares of AATI common stock at the record date constitutes a quorum for the purpose of the special meeting. In the event that a quorum is not present in person or represented by proxy at the special meeting, the meeting may be adjourned or postponed to solicit additional proxies.

Vote Required. The adoption of the merger agreement and the approval of the merger require the affirmative vote of at least a majority of all of the votes entitled to be cast by holders of the shares of AATI common stock that are issued and outstanding as of the record date for the special meeting. Approval of the non-binding, advisory proposal regarding merger-related named executive officer compensation arrangements requires the affirmative vote of holders of a majority of the shares of AATI common stock present in person or represented by proxy and entitled to vote thereon. If a quorum is present, approval of any proposal to adjourn the special meeting, if necessary or appropriate, for the purpose of soliciting additional proxies requires the votes cast favoring the action to exceed the votes cast opposing the action.

Share Ownership of Management. As of August 19, 2011, the directors and executive officers of AATI, together with their affiliates, beneficially owned approximately 12% of the shares entitled to vote at the AATI special meeting, including shares issuable upon the exercise of vested options.

The Merger (Page 46) and the Merger Agreement (Page 82)

The terms and conditions of the merger are contained in the merger agreement, which is attached to this proxy statement/prospectus as Annex A. AATI and Skyworks encourage you to read the merger agreement carefully, as it is the legal document that governs the merger.

Under the terms of the merger agreement, Merger Sub will merge with and into AATI, and AATI will survive the merger as a wholly owned subsidiary of Skyworks.

The Merger Consideration (Page 83)

Upon completion of the merger, each outstanding share of AATI common stock, except for shares of AATI common stock held directly or indirectly by Skyworks, Merger Sub or any wholly owned subsidiary of AATI (which will be cancelled as a result of the merger), and except for shares of AATI common stock held by stockholders exercising dissenter's rights, will automatically become the right to receive an aggregate of \$6.13 per share, payable in the form of 0.08725 of a share of Skyworks common stock (the stock consideration) and an adjustable cash amount in the initial calculated amount of \$3.68 (the cash consideration and, together with the stock consideration, the merger consideration), without interest and less applicable withholding taxes. The amount of stock was based on the average last sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) over the 30 trading days prior to May 26, 2011. At that average price, the stock consideration had a nominal value of \$2.45 and the nominal aggregate combined value of the cash consideration and the stock consideration was \$6.13. The final cash consideration will depend on the closing value of the stock consideration, calculated on the basis of Skyworks' average reported last sale price in regular Nasdaq trading during a five-trading-day measurement period preceding the closing

of the merger. If the closing value of the stock consideration is less than \$2.45, the cash consideration will increase by the amount of the shortfall. If the closing value of the stock consideration is more than \$2.45, the cash consideration will decrease by the amount of the excess. And if the closing value of the stock consideration is exactly \$2.45, the cash consideration will remain unchanged at \$3.68. In each case,

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the merger consideration will maintain a constant nominal aggregate combined value of \$6.13 per share of AATI common stock.

In addition, you should note that if Skyworks' average last reported sale price during the pre-closing measurement period is less than \$21.00, Skyworks has the right to pay the entire \$6.13 in cash, and in that event, AATI stockholders would not receive any shares of Skyworks common stock in the merger for their outstanding shares of AATI common stock, and would instead receive \$6.13 entirely in cash.

For example:

if Skyworks' average reported last sale price in the pre-closing measurement period is \$19.71 (the average last sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) over the five-trading-day measurement period ending on August 26, 2011), Skyworks will have the right to elect to pay the entire \$6.13 in cash. If Skyworks elects not to pay the entire \$6.13 in cash and instead to pay the merger consideration using a mix of cash and stock, then the closing value of the stock consideration would be \$1.72 and the cash amount would increase by \$0.73 (the amount of the shortfall between \$1.72 and \$2.45), from \$3.68 to \$4.41; and

if Skyworks' average reported last sale price in the pre-closing measurement period is \$30.00, then the closing value of the stock consideration would be \$2.62 and the cash amount would decrease by \$0.17 (the amount of the excess of \$2.62 over \$2.45), from \$3.68 to \$3.51.

Shortly after the effective time of the merger, Skyworks will issue a press release publicly announcing the completion of the merger and the final calculation of the cash portion of the merger consideration. In addition, the press release either will confirm that the merger consideration is being paid in the form of a combination of cash and Skyworks stock, with each outstanding share of AATI common stock receiving 0.08725 of a share of Skyworks common stock and the applicable cash amount, or will announce that Skyworks is exercising the right that it has under certain circumstances to pay the entire \$6.13 merger consideration in cash and will not issue any shares of Skyworks common stock in exchange for shares of AATI common stock. You will also receive a letter of transmittal after the closing of the merger with the same information regarding the treatment of your shares of AATI common stock and with instructions regarding the submission of shares for payment.

The shares of Skyworks common stock issuable to AATI stockholders in the merger will be registered pursuant to a registration statement on Form S-4 and the shares of Skyworks common stock issuable upon the exercise of AATI stock options that are assumed by Skyworks in the merger and converted in options on Skyworks common stock will be registered pursuant to a registration statement on Form S-8.

You should obtain current stock price quotations for AATI and Skyworks common stock. AATI and Skyworks common stock trade on The Nasdaq Global Select Market under the symbols AATI and SWKS, respectively.

Treatment of Stock Options, Restricted Stock Units and Employee Stock Purchase Plan (Page 85)

If the merger becomes effective:

Each outstanding option to purchase shares of AATI common stock (AATI option) will be assumed and converted into an option to purchase shares of Skyworks common stock (a Skyworks option), on the same terms and conditions as were applicable immediately prior to the effective time of the merger, but taking into account any acceleration of vesting that applies in connection with the merger. The number of shares of Skyworks common stock subject to each assumed AATI option will be equal to the number of shares of AATI

common stock subject to the assumed AATI option immediately prior to the effective time of the merger, multiplied by the option conversion ratio, rounded down, if necessary, to the nearest whole share of Skyworks common stock. The new Skyworks option will have an exercise price per share (rounded up to the nearest whole cent) equal to the exercise price per share of AATI common stock divided by the option conversion ratio. The option conversion ratio is defined as \$6.13 divided by the average last reported sale price of Skyworks common stock (at the 4 p.m. Eastern Time end of Nasdaq regular trading hours) on the five full trading days ending on the trading day immediately prior to the date on which the effective time of the merger occurs.

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Each award of AATI restricted stock units (RSUs) that is outstanding immediately before the effective time of the merger and that is to be settled in AATI common stock will be assumed by Skyworks and will be converted into a restricted stock unit to acquire that number of shares of Skyworks common stock equal to the product obtained by multiplying (x) the number of shares of AATI common stock subject to such RSU and (y) the option conversion ratio, rounded down to the nearest whole share of Skyworks common stock. Each assumed RSU will otherwise be subject to the same terms and conditions (including as to vesting) as were applicable to the AATI RSUs immediately prior to the effective time of the merger.

AATI s Reasons for the Merger (Page 56)

In reaching its decision to approve, adopt and declare advisable the merger agreement, the merger and the other transactions contemplated by the merger agreement, the AATI board of directors consulted with AATI s financial and legal advisors, and with AATI senior management, and considered a number of factors that the board members believed supported their decision.

Recommendation of AATI Board of Directors (Page 56)

The AATI board of directors has unanimously determined that the merger is advisable and in the best interests of the stockholders of AATI, and has unanimously authorized and approved the merger agreement, the merger and the other transactions contemplated by the merger agreement, and has unanimously determined that the merger consideration is fair to the stockholders of AATI entitled to receive the merger consideration. The AATI board of directors unanimously recommends that AATI stockholders vote FOR the adoption of the merger agreement and the approval of the merger, FOR the approval of the non-binding, advisory proposal regarding merger-related named executive officer compensation arrangements and FOR the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies.

Opinion of AATI s Financial Advisor (Page 59)

In connection with the merger, Needham & Company, LLC (Needham & Company), AATI s financial advisor, delivered a written opinion, dated May 26, 2011, to AATI s board of directors to the effect that, as of the date of the opinion and based on and subject to various assumptions and limitations described in its opinion, the consideration to be received by the holders of AATI common stock pursuant to the merger agreement was fair, from a financial point of view, to those holders. The full text of the written opinion of Needham & Company, dated May 26, 2011, which describes, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on and scope of the review undertaken, is attached as Annex D to this proxy statement/prospectus and is incorporated by reference herein in its entirety. Needham & Company provided its opinion to AATI s board of directors for the information and assistance of AATI s board of directors (in its capacity as such) in connection with and for purposes of its evaluation of the merger consideration from a financial point of view. Needham & Company s opinion does not address any other aspect of the merger and does not constitute a recommendation to any stockholder as to how to vote or act in connection with the proposed merger or any related matter.

Skyworks Reasons for the Merger (Page 66)

In reaching its decision to approve the merger and its determination that the terms of the merger agreement and the transactions contemplated thereby are advisable, and in the best interests of, Skyworks and its stockholders, the Skyworks board of directors evaluated the merger in consultation with Skyworks senior management and advisors, and considered a number of factors that the board members believed supported their decision.

The Stockholder Agreement (Page 99)

In connection with the transactions contemplated by the merger agreement, all of AATI's executive officers and directors have, in their capacity as stockholders of AATI, entered into an agreement with

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Skyworks (the stockholder agreement). Pursuant to the stockholder agreement, among other things, those AATI stockholders irrevocably agreed to vote the shares of AATI common stock owned or subsequently acquired by them (either beneficially or of record) in favor of the merger agreement and the merger. Those stockholders also agreed to vote all of their shares of AATI common stock against any other acquisition proposal or alternative acquisition agreement. As of August 19, 2011, the record date for the special meeting, the directors and executive officers of AATI beneficially owned in the aggregate approximately 5,125,696 shares of AATI common stock entitled to vote at the special meeting, representing approximately 12% of the shares of AATI common stock outstanding as of the record date. A copy of the stockholder agreement is attached to this proxy statement/prospectus as Annex B.

The Non-competition Agreement (Page 100)

In connection with the merger agreement, Mr. Richard K. Williams, who is a member of the AATI board of directors and serves as AATI's president, chief executive officer and chief technical officer, has entered into a non-competition, non-solicitation and confidentiality agreement, dated as of May 26, 2011, (the non-competition agreement), pursuant to which, among other things, Mr. Williams has agreed, for a period of 24 months from the date of closing of the merger and subject to certain exceptions, not to engage in any business or activity that is in competition with AATI's business of developing, designing, manufacturing, licensing, marketing, selling and distributing power management semiconductors and related software. The non-competition agreement is conditioned on the completion of the merger, and if the merger does not occur, the non-competition agreement automatically terminates. A copy of the non-competition agreement is attached to this proxy statement/prospectus as Annex C.

Material U.S. Federal Income Tax Consequences of the Merger (Page 73)

The receipt of Skyworks common stock and cash in exchange for AATI common stock in the merger will be a taxable transaction for U.S. federal income tax purposes. A U.S. holder (as defined below) who receives Skyworks common stock and cash in the merger will generally recognize capital gain or loss equal to the difference, if any, between (1) the sum of the fair market value of Skyworks common stock as of the effective time of the merger and the amount of cash received, including any cash received in lieu of fractional shares of Skyworks common stock, received in the merger, and (2) such holder's adjusted tax basis in its AATI common stock exchanged therefor.

Interests of AATI's Directors and Executive Officers in the Merger (Page 68)

In considering the recommendation of the AATI board of directors to adopt the merger agreement and approve the merger, you should be aware that certain of AATI's directors and executive officers have interests in the merger that are different from, or in addition to, their interests as AATI stockholders. The AATI board of directors was aware of and considered these interests, among other matters, in reaching its decision to approve, adopt and declare advisable the merger agreement, the merger and the other transactions contemplated by the merger agreement.

All of AATI's executive officers are parties to change in control agreements with AATI, each of which provides severance and other benefits if the executive's employment is terminated in connection with a change in control of AATI, including the consummation of the merger. Under certain circumstances, the termination of employment will result in, among other things, acceleration of vesting of some or all unvested equity-related awards granted to AATI officers. Executive officers and directors of AATI have rights to indemnification, advancement of expenses and directors' and officers' liability insurance that will survive consummation of the merger.

On May 26, 2011, AATI's board of directors approved the following grants of restricted stock units to the named executive officers and directors set forth in the table below in connection with their efforts in negotiating the terms of the merger and the merger agreement and in their ongoing efforts that will be needed in order to consummate the merger. These restricted stock units vest over a four-year period with 1/4th of the units vesting on the one year

anniversary of the date of grant and 6.25% of the units vesting each quarter

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thereafter, and are subject to 100% acceleration of vesting in the event of a change of control of AATI, including the consummation of the merger.

Name	Title	Number of Restricted Stock Units Granted on May 26, 2011
Richard K. Williams	President, Chief Executive Officer and Chief Technical Officer	60,000
Ashok Chandran	Vice President, Chief Accounting Officer and interim Chief Financial Officer	75,000
Jun-Wei Chen	Vice President of Technology	5,000
Samuel Anderson	Chairman of the Board of Directors	240,000
Jaff Lin	Director	60,000

On May 26, 2011, the Board also approved an additional award of 400,000 restricted stock units to Mr. Richard K. Williams, AATI's president, chief executive officer and chief technical officer, as consideration for entering into the non-competition agreement with Skyworks as a condition to the merger. Such restricted stock units vest, if at all, monthly over a 2-year period commencing with the date of the closing of the merger.

Conditions to the Merger (Page 95)

Conditions to Each Party's Obligations. The obligations of AATI and Skyworks to complete the merger are subject to the following conditions:

the adoption of the merger agreement and the approval of the merger by AATI's stockholders;

the expiration or termination of the applicable waiting periods under the HSR Act, if any, and applicable foreign laws;

the receipt of all approvals of, and the completion of all filings with, any governmental entity in connection with the merger and the other transactions contemplated by the merger agreement, the expiration or termination of all waiting periods, and the absence of any material condition to the receipt or issuance of such approvals or the expiration or termination of those waiting periods;

the absence of any order, executive order, stay, decree, judgment or injunction (preliminary or permanent) or statute, rule or regulation by any governmental entity which is in effect and which has the effect of making the merger illegal or otherwise prohibiting or imposing any material condition on the consummation of the merger or the other transactions contemplated by the merger agreement;

the filing with Nasdaq (if required) of a notification for listing of the shares of Skyworks common stock to be issued in the merger; and

the effectiveness under the Securities Act, of the registration statement, of which this proxy statement/prospectus forms a part, and the absence of any pending or threatened stop order suspending the effectiveness of such registration statement.

Conditions to Skyworks and Merger Sub's Obligations. Skyworks and Merger Sub's obligations to effect the merger are further subject to the satisfaction by AATI or waiver by Skyworks and Merger Sub of the following conditions:

the accuracy of AATI's representations and warranties to the extent required by the merger agreement;

AATI's performance, in all material respects, of all obligations required to be performed by AATI under the merger agreement at or prior to the closing;

the absence of any instituted or pending action or proceeding by any governmental entity (i) seeking to restrain, prohibit or otherwise interfere with the ownership or operation by Skyworks or any of its subsidiaries of all or any portion of their business or of the business of AATI or any of its subsidiaries,

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or to compel Skyworks or any of its subsidiaries to dispose of or hold separate all or any portion of their business or assets or of the business or assets of AATI or any of its subsidiaries or (ii) seeking to impose or confirm limitations on the ability of Skyworks or any of its subsidiaries effectively to exercise full rights of ownership of the shares of AATI common stock or (iii) seeking to require divestiture by Skyworks or any of its subsidiaries of any AATI common shares;

receipt of the resignations of the directors of AATI and its subsidiaries, and transfer of any shares of any AATI subsidiary owned by any current or former AATI director, officer or employee to a designee of Skyworks;

the absence of any pending challenge by AATI's president, chief executive officer and chief technical officer, Mr. Richard K. Williams, to his noncompetition agreement with Skyworks or any other action by him to invalidate or repudiate that noncompetition agreement; and

the absence of any change, event, circumstance, development or effect that, either individually or in the aggregate, has had, or is reasonably likely to have, a material adverse effect on AATI.

Conditions to AATI's Obligations. AATI's obligations to effect the merger are subject to the further satisfaction by Skyworks and/or Merger Sub or waiver by AATI of the following conditions:

Skyworks' performance, in all material respects, of all obligations required to be performed by Skyworks under the merger agreement at or prior to the closing; and

the accuracy of Skyworks' representations and warranties to the extent required by the merger agreement.

See The Merger Agreement Conditions to the Merger. The definition of a material adverse effect is described in the section of this proxy statement/prospectus entitled The Merger Agreement Material Adverse Effect.

No Solicitation (Page 92)

The merger agreement prohibits AATI from directly or indirectly soliciting or negotiating acquisition proposals (as that term is described in the section of this proxy statement/prospectus entitled The Merger Agreement No Solicitation). However, under certain circumstances the merger agreement permits AATI to respond to certain written acquisition proposals AATI receives and, subject to payment of a termination fee, terminate the merger agreement to enter into a definitive agreement with respect to a superior proposal (as that term is described in the section of this proxy statement/prospectus entitled The Merger Agreement No Solicitation).

Termination of the Merger Agreement (Page 96) and Transaction Fees and Expenses; Termination Fee (Page 97)

Skyworks and AATI may terminate the merger agreement at any time upon mutual written consent of the parties. Other circumstances under which Skyworks or AATI may terminate the merger agreement are described in the section of this proxy statement/prospectus entitled The Merger Agreement Termination of the Merger Agreement.

AATI is required to pay Skyworks a termination fee of \$8,500,000 if the merger agreement is terminated following a change by the AATI board of directors of its recommendation in favor of the merger or in connection with AATI's entry into a definitive agreement with respect to a superior proposal (as such term is described in the section of this proxy statement/prospectus entitled The Merger Agreement No Solicitation) from another party or under certain other circumstances, all as described in the section of this proxy statement/prospectus entitled The Merger Agreement Transaction Fees and Expenses; Termination Fee.

AATI is required to pay Skyworks and Merger Sub's expenses incurred in connection with the merger, in an amount not to exceed \$500,000, if the merger agreement is terminated under certain other circumstances.

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See the section of this proxy statement/prospectus entitled "The Merger Agreement – Transaction Fees and Expenses; Termination Fee."

In no event will AATI be required to pay both the termination fee and Skyworks' and Merger Subs' expenses.

Regulatory Approvals (Page 74)

AATI and Skyworks cannot complete the merger unless they receive approvals or waivers of approval from applicable regulatory authorities. Skyworks determined that the transactions contemplated by the merger agreement are not subject to a waiting period or filings under the HSR Act, but the transactions did require a filing, which Skyworks made in July, and were subject to review by the Fair Trade Commission of the Republic of Korea, which on July 21, 2011 issued its approval of the merger. AATI and Skyworks have agreed to use their respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with each other in doing, all things necessary, proper or advisable to obtain all approvals, consents, registrations, permits, authorizations and other confirmations from any governmental authority or third party necessary, proper or advisable to consummate the merger.

For a discussion of the parties' obligations to use certain efforts to obtain regulatory approvals for the merger, see the section of this proxy statement/prospectus entitled "The Merger Agreement – Efforts to Consummate the Merger; Regulatory Matters."

Listing of Skyworks Common Stock and Delisting of AATI Common Stock (page 80)

It is a condition to the merger that Skyworks file a notification of listing with Nasdaq for the shares of common stock to be issued by Skyworks pursuant to the merger agreement. The shares of common stock to be issued by Skyworks pursuant to the merger agreement will trade under the symbol "SWKS" on the same terms as the Skyworks common stock currently trading under that symbol. Shares of AATI common stock are currently traded on The Nasdaq Global Select Market under the symbol "AATI." If the merger is completed, AATI common stock will no longer be listed on The Nasdaq Global Select Market and will be deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and AATI will no longer file periodic reports with the SEC.

AATI Stockholders' Rights of Appraisal (page 76)

Under Section 262 of the Delaware General Corporation Law, as amended (the "DGCL"), holders of AATI common stock may have the right to obtain an appraisal of the value of their shares of AATI common stock in connection with the merger. To perfect appraisal rights, an AATI stockholder must not vote for the adoption of the merger agreement and must strictly comply with all of the procedures required under Delaware law, including submitting a written demand for appraisal to AATI prior to the special meeting. Failure to strictly comply with Section 262 of the DGCL by an AATI stockholder may result in termination or waiver of that stockholder's appraisal rights. Because of the complexity of Delaware law relating to appraisal rights, if any AATI stockholder is considering exercising his, her or its appraisal rights, Skyworks and AATI encourage such AATI stockholder to seek the advice of his, her or its own legal counsel and financial advisor. A summary of the requirements under Delaware law to exercise appraisal rights is included in this proxy statement/prospectus under the heading "The Merger – AATI Stockholders' Rights of Appraisal" on page 76 and the text of Section 262 of the DGCL as in effect with respect to this transaction is included as Annex E to this proxy statement/prospectus.

Current Market Price of AATI and Skyworks Common Stock (Page 24)

AATI common stock trades on The Nasdaq Global Select Market under the ticker symbol AATI. The last sale price of AATI common stock at the 4 p.m. Eastern Time end of regular trading hours on Nasdaq on May 25, 2011, the last full trading day prior to the date of the public announcement of the merger agreement, was \$3.84. On [], 2011, the last full trading day prior to the date of this proxy statement/prospectus, the last sale price of AATI common stock at the 4 p.m. Eastern Time end of regular trading hours on Nasdaq was

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\$. You are encouraged to obtain current market quotations for AATI common stock in connection with voting your shares.

Skyworks common stock trades on Nasdaq under the ticker symbol SWKS. The last sale price of Skyworks common stock at the 4 p.m. Eastern Time end of regular trading hours on Nasdaq on May 25, 2011, the last full trading day prior to the date of the public announcement of the merger agreement, was \$26.84. On [], 2011, the last full trading day prior to the date of this proxy statement/prospectus, the last sale price of Skyworks common stock at the 4 p.m. Eastern Time end of regular Nasdaq trading hours was \$. You are encouraged to obtain current market quotations for Skyworks common stock in connection with voting your shares.

Risk Factors (Page 13)

In evaluating the merger and the merger agreement and deciding how to vote at the special meeting, you should read carefully this proxy statement/prospectus, and especially consider the factors discussed in the section entitled Risk Factors beginning on page 13, in addition to the risks described in Item 1A of Skyworks Form 10-Q for the fiscal quarter ended July 1, 2011, filed with the SEC on August 9, 2011, in Item 1A of Skyworks Form 10-Q for the fiscal quarter ended April 1, 2011, filed with the SEC on May 11, 2011, in Item 1A of Skyworks Form 10-Q for the fiscal quarter ended December 31, 2010, filed with the SEC on February 8, 2011, in Item 1A of Skyworks Form 10-K for the fiscal year ended October 1, 2010, filed with the SEC on November 29, 2010 and amended by Amendment No. 1 thereto filed with the SEC on January 31, 2011, in Item 1A of AATI s Form 10-Q for the quarter ended June 30, 2011, filed with the SEC on August 9, 2011, in Item 1A of AATI s Form 10-Q for the quarter ended March 31, 2011, filed with the SEC on May 3, 2011, and in Item 1A of AATI s Form 10-K for the year ended December 31, 2010, filed with the SEC on February 25, 2011, as amended by Amendment No. 1 thereto filed with the SEC on May 2, 2011, and the risks described in the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the heading Forward-Looking Statements.

Delisting and Deregistration of AATI Common Stock (Page 80)

If the merger is completed, shares of AATI common stock will no longer be listed or traded on Nasdaq and will be deregistered under the Exchange Act.

Litigation Related to the Merger (Page 75)

Beginning on June 6, 2011, two putative class action lawsuits were filed purportedly on behalf of AATI s stockholders in Santa Clara Superior Court, California, captioned Bushansky v. Advanced Analogic Technologies Inc., et al., No. 111CV202403 (the Bushansky Complaint), and Venette v. Advanced Analogic Technologies Inc., et al., No. 111CV202501 (the Venette Complaint) (together, the Complaints). The plaintiffs in these actions generally allege that (1) the members of AATI s board of directors breached their fiduciary duties to AATI and its stockholders by failing to take steps to maximize stockholder value and by authorizing the sale of AATI to Skyworks in what plaintiffs allege to have been an inadequate process resulting in inadequate consideration to AATI stockholders, and (2) AATI, the members of AATI s board of directors, Skyworks and Merger Sub aided and abetted the other defendants alleged breach of fiduciary duties. These lawsuits generally seek, among other things, to enjoin the merger, to recover the costs of the actions, including attorneys fees, and to obtain other related relief. The Bushansky Complaint also seeks to recover compensatory damages.

On July 26, 2011, the Court issued an order consolidating the Bushansky action and Venette action into a single, consolidated action captioned In re Advanced Analogic Technologies Inc. Shareholder Litigation, Lead Case No. 111CV202403.

AATI, AATI's board of directors and Skyworks believe that the claims in the consolidated action are without merit and intend to defend against such claims vigorously.

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Dividend Policy (Page 75)

Skyworks and AATI stockholders have historically not received dividends. The payment of dividends by Skyworks after the merger will be subject to the determination of the Skyworks board of directors. Decisions by the Skyworks board of directors regarding whether or not to pay dividends on Skyworks common stock and the amount of any dividends will be based on compliance with the DGCL and agreements and other factors that the Skyworks board of directors considers important. Skyworks has not paid a dividend on its common stock since its incorporation. While Skyworks anticipates that if the merger were consummated it would continue not to pay dividends, Skyworks can make no assurances that this will be the case in the future.

Comparison of Rights of AATI and Skyworks Stockholders (Page 100)

As a result of the merger, the holders of AATI common stock will become holders of Skyworks common stock and their rights will be governed by the DGCL and by Skyworks certificate of incorporation and bylaws. Following the merger, AATI stockholders may have different rights as stockholders of Skyworks than as stockholders of AATI. For a summary of the material differences between the rights of AATI stockholders and Skyworks stockholders, see Comparison of Rights of AATI and Skyworks Stockholders beginning on page 100.

Subsequent Developments Disputed Matters Between the Parties (Page 80)

Request by Skyworks for Access to AATI Officer Seeking Partial Release from Stockholder Agreement

After the execution and delivery of the Merger Agreement and the Stockholder Agreement, one of the signers of the Stockholder Agreement, Mr. Kevin D Angelo, vice president of AATI, approached Skyworks through separate personal legal counsel and requested Skyworks consent to sell a material portion of his shares of AATI common stock. Mr. D Angelo, through counsel, claimed that AATI representatives misinformed him as to the purchase price and pressured him into signing the Stockholder Agreement. Skyworks requested that AATI lawyers make a full inquiry into Mr. D Angelo's allegations.

On July 28, 2011, AATI furnished Skyworks with a copy of an e-mail from Mr. D Angelo to AATI stating that Mr. D Angelo was no longer seeking to rescind his Stockholder Agreement. The e-mail did not withdraw or speak to Mr. D Angelo's request for consent to sell AATI shares or to Mr. D Angelo's allegations that he was misled and pressured into signing the Stockholder Agreement. Accordingly, Skyworks continued to believe that unresolved issues remain and reiterated its request for a full inquiry into the matter.

AATI's lawyers thereafter advised Skyworks' lawyers that they had inquired into the allegations and reported their factual findings, concluding that there had been no inappropriate pressure on Mr. D Angelo and no intentional misrepresentation as to deal price.

Skyworks then requested a direct interview with Mr. D Angelo to confirm certain points and to answer a number of questions that AATI's lawyers were unable to answer. AATI's lawyers initially reported that Mr. D Angelo was willing to give an interview to Skyworks, but thereafter Mr. D Angelo's separate personal legal counsel informed Skyworks that Mr. D Angelo was not willing to give an interview and that Skyworks should not try to contact Mr. D Angelo or his legal counsel further.

On August 23, 2011, Skyworks delivered a formal written demand to AATI pursuant to Sections 6.4 and 9.2 of the Merger Agreement to provide Skyworks with access to Mr. D Angelo and to make Mr. D Angelo available to Skyworks for an interview. AATI has informed Skyworks that it cannot force Mr. D Angelo to subject himself to an interview and that Mr. D Angelo has expressed his desires to Skyworks through his counsel. AATI further believes

that there is no basis or requirement in the Merger Agreement for Mr. D Angelo to make himself available on this issue. It is Skyworks position that AATI has an obligation under Section 6.4 of the Merger Agreement to provide Skyworks with access to AATI personnel and information concerning AATI, and that this access includes access to Mr. D Angelo to interview him regarding the matters described above. Skyworks has not consented to Mr. D Angelo s request to sell any of his AATI shares.

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In an effort to resolve this issue, AATI has informed Skyworks that it is attempting to arrange an interview between Skyworks and Mr. D Angelo. As of September 8, 2011, Mr. D Angelo had agreed to be interviewed, but the date and other significant terms, conditions and details of the interview remained unresolved.

Formal Request by Skyworks for AATI Business and Financial Information

Since the execution of the Merger Agreement, Skyworks has from time to time requested, and AATI has provided, business and financial information of AATI. On August 10, 2011, Skyworks requested additional information relating to AATI's business and financial performance in recent periods, as well as information relating to disparities between that performance and the outlook stated by AATI in its August 9, 2011 earnings release and earnings call, on the one hand, and forecasts and estimates previously provided by AATI to Skyworks, on the other hand. Skyworks also requested a meeting with AATI management after delivery of the requested business and financial information. On August 16, 2011, Mr. Samuel Anderson, Chairman of AATI, responded to Skyworks offering to provide certain of the information requested by Skyworks on AATI's revenue forecast and other information (not requested by Skyworks) that AATI wanted Skyworks to consider. Skyworks subsequently reiterated its full original request for information. On August 24, 2011, Skyworks delivered formal written demand to AATI for the requested information. In response to Skyworks' August 24 demand, AATI committed to delivering certain of the requested information no later than September 2, 2011, indicated that it did not believe that certain of the requested information was appropriate to provide, and offered to meet Skyworks management on September 7 or 8. Skyworks then repeated its request for the information that AATI either refused to provide or did not commit to provide. As of August 31, 2011, AATI has accepted Skyworks' suggested date of September 13, 2011 for the requested meeting. The parties' dispute over the scope of information requested by Skyworks and to be provided by AATI has not been resolved.

Notice of Breach

On September 7, 2011, Skyworks delivered a formal notice of breach to AATI pursuant to sections 6.4, 8.1(f) and 9.2 of the merger agreement asserting that AATI is in breach of its covenants and agreements in section 6.4 of the Merger Agreement and has failed to comply with and perform its obligations under section 6.4 in material respects. The notice refers to Skyworks' formal written demands of August 23 and 24, and asserts, among other things, that AATI has not provided information and documents covered by the August 24 demand and has not provided access to Mr. Kevin D Angelo in accordance with the August 23 demand. Skyworks' notice calls upon AATI to cure the indicated breaches within 10 days of the date of the notice (that is, by September 17, 2011). Section 8.1(f) of the merger agreement entitles Skyworks to terminate the merger agreement if there has been a breach or nonperformance of any representation, warranty, covenant or agreement on the part of AATI set forth in the merger agreement, and the breach or nonperformance would cause any of the conditions set forth in section 7.2(a) or 7.2(b) of the merger agreement not to be satisfied, and the breach or nonperformance is not cured within 10 days after receipt by AATI of written notice of such breach or nonperformance from Skyworks. Section 7.2(b) of the merger agreement in turn provides, among other things, that the obligations of Skyworks and Merger Sub to complete the merger are subject to the condition that AATI shall have complied with and performed in all material respects all obligations required to be performed by it under the merger agreement on or prior to the closing date.

On September 7, 2011, AATI responded to Skyworks' notice, stating that: (i) AATI had provided all of the information and documents reasonably requested by Skyworks pursuant to its written demands of August 23 and August 24 (with the exception of a limited amount of material that would be provided by September 9, 2011), (ii) Skyworks had not specifically identified any information that was purportedly missing, (iii) assuming that there was a breach, such alleged breach would not be material, and (iv) Mr. D Angelo had volunteered to be interviewed by Skyworks on September 14, 2011. Accordingly, AATI believes it was never in breach of its obligations under the merger agreement, but to the extent there was a breach, it was not material, and was cured by AATI's subsequent actions as set forth above.

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RISK FACTORS

In addition to the risks described in Item 1A of Skyworks' Form 10-Q for the fiscal quarter ended July 1, 2011, filed with the SEC on August 9, 2011, Item 1A of Skyworks' Form 10-Q for the fiscal quarter ended April 1, 2011, filed with the SEC on May 11, 2011, in Item 1A of Skyworks' Form 10-Q for the fiscal quarter ended December 31, 2010, filed with the SEC on February 8, 2011, in Item 1A of Skyworks' Form 10-K for the fiscal year ended October 1, 2010, filed with the SEC on November 29, 2010 and amended by Amendment No. 1 thereto filed with the SEC on January 31, 2011, in Item 1A of AATI's Form 10-Q for the quarter ended June 30, 2011, filed with the SEC on August 9, 2011, in Item 1A of AATI's Form 10-Q for the quarter ended March 31, 2011, filed with the SEC on May 3, 2011, and in Item 1A of AATI's Form 10-K for the year ended December 31, 2010, filed with the SEC on February 25, 2011, as amended by Amendment No. 1 thereto filed with the SEC on May 2, 2011, and the risks described in the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the heading "Forward-Looking Statements," you should carefully consider the following risk factors in deciding how to vote:

The stock prices of Skyworks and AATI may be adversely affected if the merger is not completed.

Completion of the merger is subject to certain closing conditions, including, among others, obtaining requisite regulatory approvals and the approval of AATI's stockholders. Skyworks and AATI may be unable to obtain such approvals on a timely basis or at all. Other closing conditions may not be satisfied. If the merger is not completed, the prices of Skyworks common stock and AATI common stock may decline to the extent that the current market prices of Skyworks common stock and AATI common stock reflect a market assumption that the merger will be completed and to the extent that the businesses of Skyworks and AATI are adversely affected if the merger is not completed. The share price of AATI's common stock might also drop if non-completion of the merger resulted from an adverse effect on AATI's business.

AATI will be subject to business uncertainties while the merger is pending.

Uncertainty about the effect of the merger on employees, customers, suppliers and other business partners may have an adverse effect on AATI and consequently on Skyworks following the merger. These uncertainties could cause customers, suppliers, business partners and others that deal with AATI to defer entering into contracts with AATI or making other decisions concerning AATI or seek to change existing business relationships with AATI. In addition, except as expressly permitted by the merger agreement or as required by applicable law, subject to certain exceptions, until the effective time of the merger, the merger agreement restricts AATI's ability to take certain action and engage in certain transactions, as described under "The Merger Agreement - Covenants Regarding Conduct of Business by AATI Prior to the Merger."

Any delay in completing the merger may substantially reduce the benefits that Skyworks and AATI expect to obtain from the merger.

In addition to the expiration or termination of the applicable waiting period under the HSR Act, the merger is subject to a number of other conditions beyond the control of