

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

SCHEDULE 14A

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

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Standard Microsystems Corporation

(Name of Registrant as Specified In Its Charter)

Microchip Technology Incorporated

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
 - o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

Filed by Microchip Technology Incorporated
Pursuant to Rule 14a-12
of the Securities Exchange Act of 1934
Subject Company: Standard Microsystems Corporation
Commission File No.: 000-07422

On May 2, 2012, Microchip Technology Incorporated posted the following materials on its website, www.microchip.com, in connection with its proposed acquisition of Standard Microsystems Corporation.



SMSC Acquisition

May 2, 2012



- **Cautionary Statement:**

Statements about the expected timing, completion and effects of the proposed transaction, and other statements in this presentation that are not historical facts, are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to whether and when the acquisition is consummated. These statements are qualified by the inherent risks and uncertainties surrounding future expectations generally, and also may materially differ from actual future results. Such risks and uncertainties include the actual timing of the closing of the acquisition, the satisfaction of the conditions to closing in the acquisition agreement, any termination of the acquisition agreement, the effect of the acquisition on Microchip's and SMSC's existing relationships with customers and vendors and their operating results and businesses; general economic, industry or political conditions in the U.S. or internationally; and the risks described from time to time in SEC reports including filings on Forms 10-K, 10-Q and 8-K. You can obtain copies of applicable Forms 10-K, 10-Q and 8-K and other relevant documents for free at Microchip's website (www.microchip.com), at SMSC's website (www.smsc.com) or the SEC's website (www.sec.gov) or from commercial document retrieval services. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. We do not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date hereof.

- **Additional Information and Where to Find It**

SMSC intends to file a proxy statement in connection with the acquisition transaction. Investors and securityholders are urged to read the proxy statement when it becomes available because it will contain important information about the transaction. Investors and security holders may obtain free copies of these documents (when they are available) and other documents filed with the SEC at the SEC's web site at www.sec.gov. Microchip, SMSC and their directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of SMSC in connection with the acquisition transaction. Information regarding the special interests of these directors and executive officers in the transaction will be included in the proxy statement described above. Additional information regarding the directors and executive officers of Microchip is also included in Microchip's proxy statement for its 2011 Annual Meeting of Stockholders, which was filed with the SEC on July 11, 2011. Additional information regarding the directors and executive officers of SMSC is also included in SMSC's proxy statement for its 2011 Annual Meeting of Stockholders, which was filed with the SEC on June 14, 2011. These documents are available free of charge at the SEC's web site at www.sec.gov and as described above.



SMSC Overview

- **Leader in Smart Mixed Signal Connectivity solutions**
 - Automotive Infotainment and Driver Assistance
 - Wireless Audio
 - USB and Ethernet
 - Computing
- **\$412M net sales in FY12 ending February 29, 2012**
 - Non-GAAP gross margin of 54.4%
 - Non-GAAP operating margin of 12%
- **\$172.7M cash and investments on the balance sheet**
 - No debt
- **Manufacturing is 100% outsourced**
- **Headquartered in Hauppauge, NY**
 - Significant operations in Austin, Phoenix, Irvine, Germany and India
 - 1074 employees worldwide



Compelling Strategic Rationale

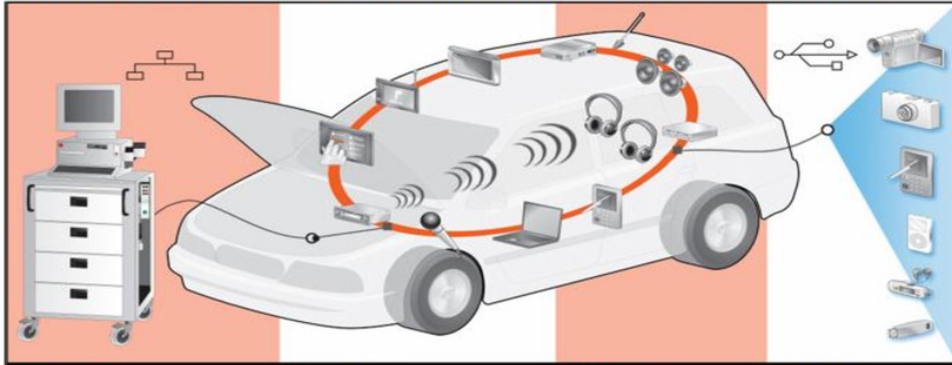
- **SMSC product lines are complementary to Microchip and significantly expands our SAM and customer base**
- **Expanded SAM and customer base offers new cross selling opportunities**
- **SMSC's rich IP portfolio and building blocks are synergistic with our high performance MCUs**
 - Several SMSC products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



Automotive

Synergistic Technology Standards

SMSC is uniquely positioned to offer all four technologies



Ethernet

Diagnostics & Software Download

Ethernet is the mandated standard diagnostic interface by automotive industry regulation (ISO/SAE)

MOST®

The Infotainment Backbone

MOST is the de-facto industry standard for high bandwidth infotainment networking

Kleer®

Wireless Audio

Kleer provides unique combination of low power and high quality wireless audio and control

USB

The Consumer Port

USB is rapidly becoming the consumer interface of choice for mobile device connection

Wireless Audio

Digital Wireless Audio Market Group

A New High Growth Segment

Wireless Audio Market Growth



Wireless Audio Adoption at ~5% Today



Home Theater



Headphones



Automotive



Speakers and Docks

- **SMSC has the Full Solution From Cloud to Destination**
 - **Full Standard Support with Proprietary Audio Quality**
- **Design Wins with Top Consumer OEMS, Headphone Makers and Speaker System Providers**

Source: IMS, CEA, NPD, NEA, Intstat, FutureSource, ABI & DisplaySource, IDC, Gartner, JD Powers & SMSC Estimates



Transaction Summary

- **Transaction value of ~\$939M**
 - ~\$766M net of cash and investments on the balance sheet
- **Funded through a combination of our cash as well as our line of credit established last year**
- **Expect transaction to be accretive in the first full quarter on a non-GAAP basis**
 - Further guidance will be provided after the deal closure
- **Expect transaction to close in CQ312**
 - Subject to government and shareholder approvals



MICROCHIP

Thank You!