

**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

Microchip Technology Incorporated plans to use the following materials in one or more presentations to the employees of Standard Microsystems Corporation (SMSC) in connection with Microchip's acquisition of SMSC. Such materials may also be made available to such employees in electronic or paper form.



MICROCHIP



*A Leading Provider of
Microcontroller, Analog and Flash-IP Solutions*

*Presented by:
Steve Sanghi
Chief Executive Officer*



- **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.



Welcome to Microchip!!!



Corporate Overview

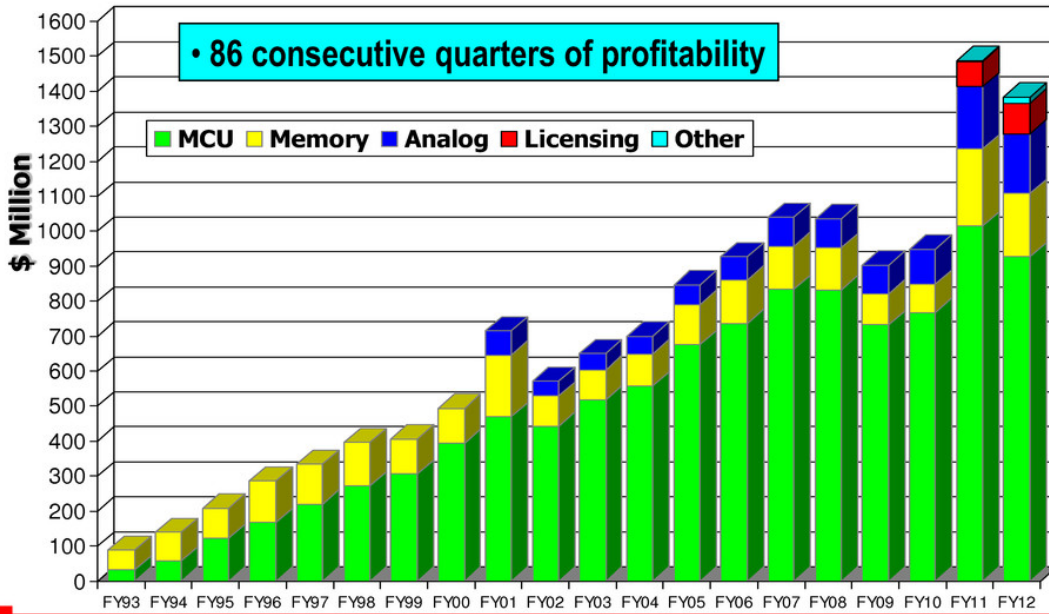
- Leading semiconductor provider:
 - Of high-performance, field-programmable, 8-, 16- & 32-bit Microcontrollers
 - Of Analog & Interface products
 - Wi-Fi and RF products
 - Of related Memory products
 - Flash-IP Solutions
 - For high-volume embedded control applications
- \$1.4B in annual sales in FY12
- More than 7000 employees
- Headquartered near Phoenix in Chandler, AZ

"The Silicon Desert"





Annual Net Sales Growth





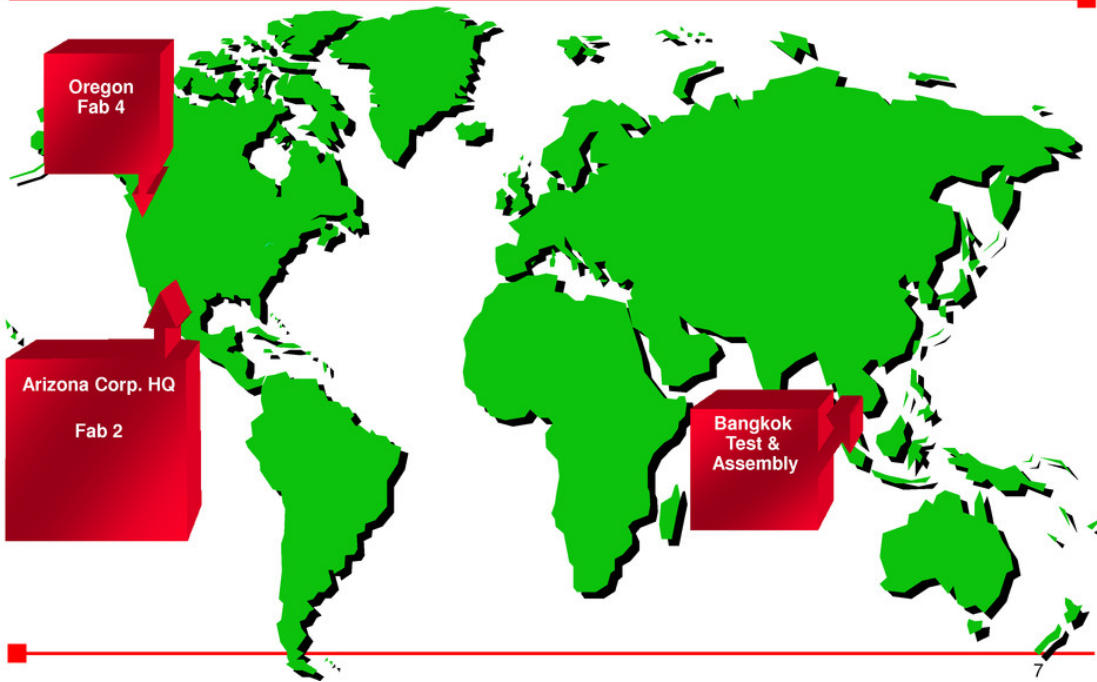
Global Development Centers

Technology, IC Design, Test & Software





Worldwide Manufacturing Locations





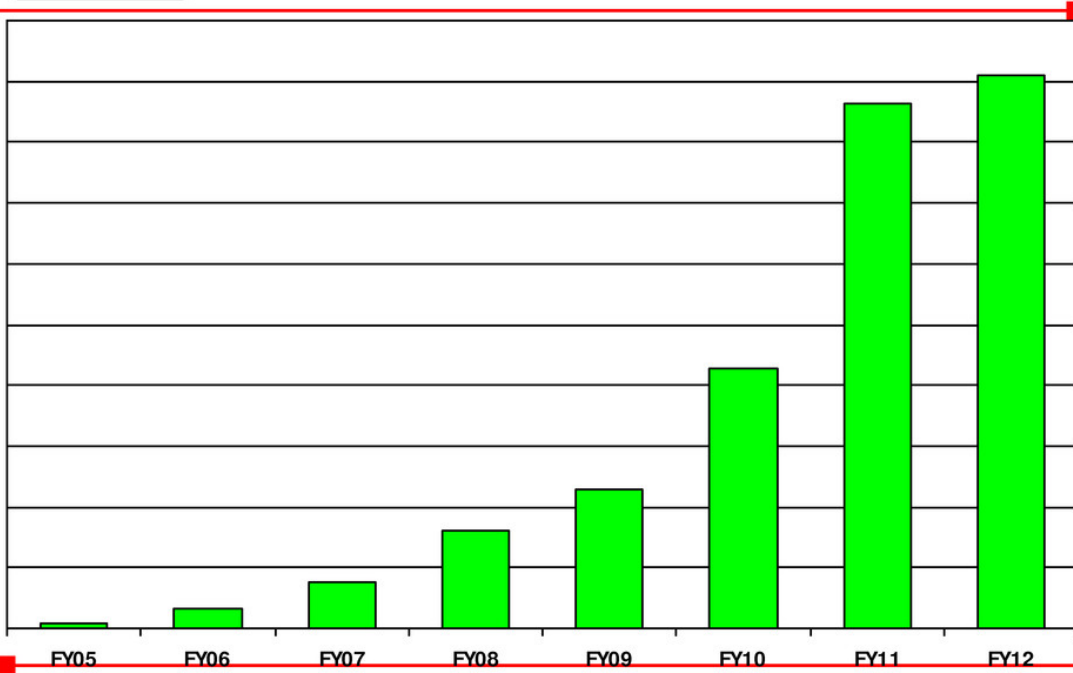
Worldwide 8-Bit GP Microcontroller Market Share (Dollars)

| No. | 1991 Rank | 1996 Rank | 1998 Rank | 2001 Rank | 2005 Rank | 2006-9 Rank | 2010 Rank | 2011 Rank |
|-----|-------------|-------------|------------|------------|------------|-------------|-----------|-----------|
| 1 | Motorola | Motorola | Motorola | Motorola | Motorola | Microchip | Renesas | Renesas |
| 2 | Intel | NEC | NEC | Hitachi | Renesas | NEC | Microchip | Microchip |
| 3 | Philips | Philips | ST-Micro | NEC | Microchip | ST-Micro | Atmel | Atmel |
| 4 | Mitsubishi | Hitachi | Philips | Microchip | NEC | Freescale | ST-Micro | Freescale |
| 5 | NEC | Mitsubishi | Hitachi | ST-Micro | ST-Micro | Atmel | Samsung | ST-Micro |
| 6 | Hitachi | Toshiba | Mitsubishi | Philips | Atmel | Renesas | Freescale | Samsung |
| 7 | Toshiba | Matsushita | Microchip | Toshiba | Toshiba | NXP | NXP | Cypress |
| 8 | Siemens | SGS-Thomson | Toshiba | Atmel | Philips | Cypress | Cypress | Fujitsu |
| 9 | TI | Intel | Siemens | Matsushita | Fujitsu | Sony | Panasonic | Sony |
| 10 | Matsushita | Microchip | TI | Sanyo | Infineon | Fujitsu | Fujitsu | Toshiba |
| 11 | National | Siemens | Fujitsu | Samsung | Sanyo | Panasonic | Datang | Panasonic |
| 12 | SGS-Thomson | Fujitsu | Sanyo | Mitsubishi | Samsung | Toshiba | NEC (1Q) | Datang |
| 13 | Ricoh | TI | Matsushita | Infineon | Matsushita | Samsung | Sony | NXP |
| 14 | MHS | Sony | Atmel | Sony | Sony | Datang | Toshiba | JSC |
| 15 | IIT | Zilog | Zilog | TI | Sunplus | Si Labs | Si Labs | Si Labs |
| 16 | Sharp | Sharp | Sharp | Fujitsu | Micronas | Holtek | JSC | Holtek |
| 17 | Fujitsu | Temec | Sony | Sunplus | Novatek | Infineon | Holtek | Infineon |
| 18 | Oki | Sanyo | Intel | Zilog | Intel | Elan | Infineon | Huahong |
| 19 | Zilog | National | National | Novatek | Holtek | Winbond | Sonix | Elan |
| 20 | Sony | Oki | LG Semi | Micronas | Winbond | Denso | Elan | Sanyo/On |
| 23 | Microchip | | | | | | | |

Based on dollar shipment volume 1991-2011, Source: Gartner and Microchip



16-bit Revenue





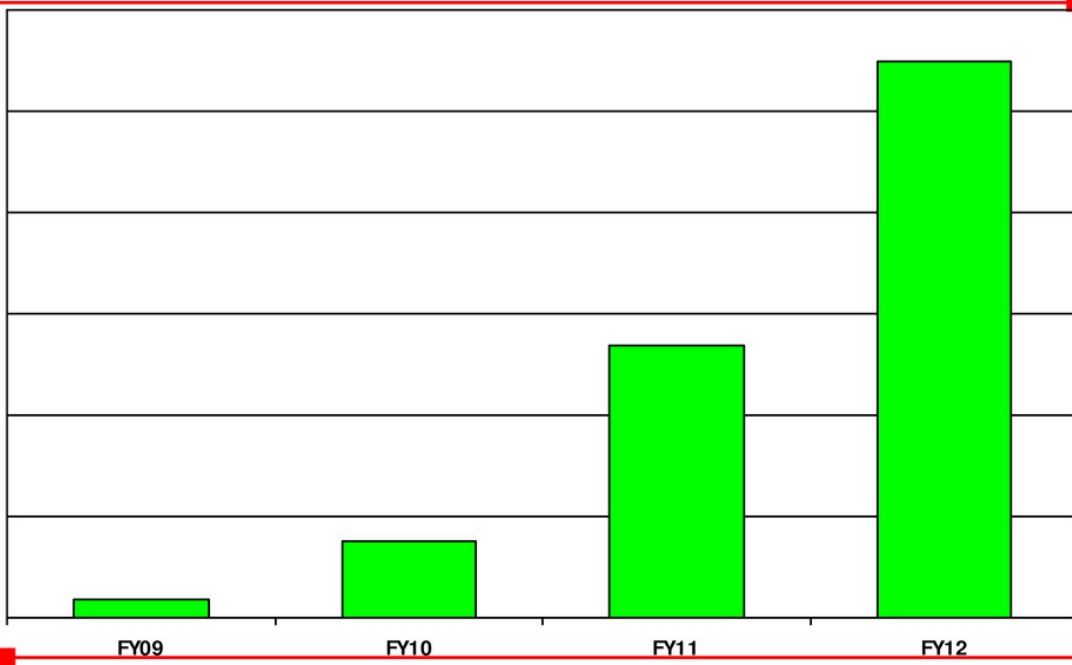
Worldwide 16-Bit GP Microcontroller Market Share (Dollars)

| No. | 2004 Rank | 2006 Rank | 2008 Rank | 2009 Rank | 2010 Rank | 2011 Rank |
|-----|------------|------------|------------|------------|---------------|-------------|
| 1 | Renesas | Renesas | Renesas | Renesas | Renesas | Renesas |
| 2 | Infineon | Infineon | Infineon | Infineon | Infineon | Infineon |
| 3 | Freescale | Freescale | Samsung | TI | TI | TI |
| 4 | TI | Fujitsu | TI | Samsung | Samsung | Freescale |
| 5 | NEC | TI | Freescale | Fujitsu | Freescale | Fujitsu |
| 6 | Matsushita | Intel | Fujitsu | Freescale | Fujitsu | Toshiba |
| 7 | Toshiba | Toshiba | Toshiba | Toshiba | Toshiba | Samsung |
| 8 | Fujitsu | NEC | Intel | NEC | Microchip | Microchip |
| 9 | Intel | Sunplus | NEC | Intel | Intel | Intel |
| 10 | STMicro | Sony | Sony | Microchip | Sony | Sony |
| 11 | Oki | NXP | Panasonic | Panasonic | JSC Sitronics | JSC |
| 12 | Sony | Micronas | NXP | Sony | Sunplus I | Winbond |
| 13 | Micronas | Winbond | Winbond | Winbond | Winbond | Ixys |
| 14 | Sunplus | Matsushita | Microchip | Sunplus I | NXP | Micronas |
| 15 | Winbond | Microchip | Micronas | Micronas | Micronas | Seiko Epson |
| 16 | Microchip | Samsung | Sunplus I | NXP | Sunplus MM | Shenzhen St |
| 17 | Samsung | Oki | Sunplus MM | Sunplus MM | Seiko Epson | Sunplus |
| 18 | Philips | National | Sharp | Seiko | Panasonic | Rohm |
| 19 | Magnachip | Sharp | Rohm | Sharp | Rohm | Panasonic |
| 20 | Sharp | STMicro | Seiko | Rohm | | |

Based on dollar shipment volume 2004-2011, Source: Gartner and Microchip



32-bit Revenue





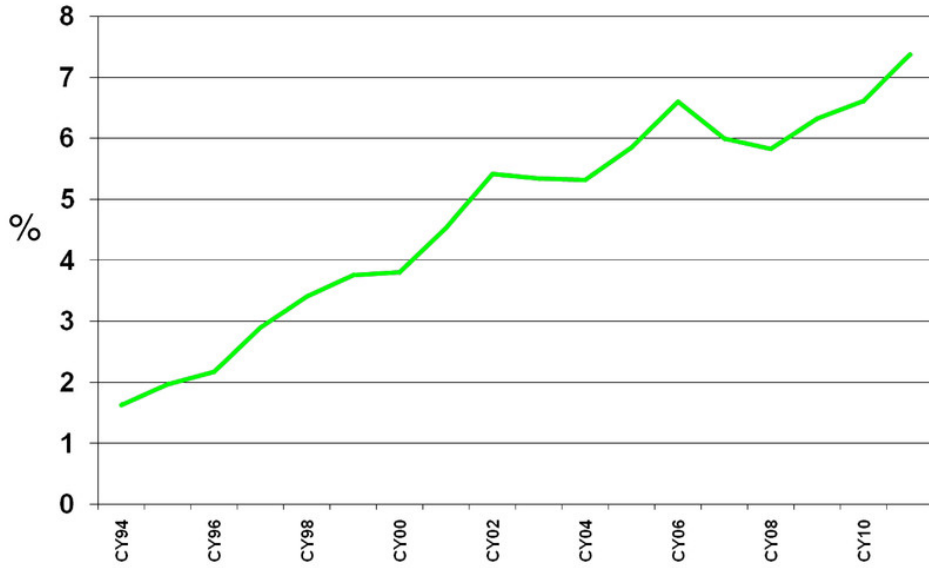
Worldwide GP Microcontroller Market Share (Dollars)

| No. | 2003 Rank | 2008 Rank | 2009 Rank | 2010 Rank | 2011 Rank |
|-----|------------|-----------|-----------|---------------|---------------|
| 1 | Renesas | Renesas | Renesas | Renesas | Renesas |
| 2 | Motorola | NEC | NEC | Freescale | Freescale |
| 3 | NEC | Freescale | Freescale | Samsung | TI |
| 4 | Matsushita | Infineon | Samsung | Microchip | Microchip |
| 5 | Infineon | Samsung | Microchip | Atmel | ST-Micro |
| 6 | Fujitsu | Microchip | TI | TI | Atmel |
| 7 | Toshiba | ST-Micro | Infineon | Infineon | Infineon |
| 8 | Microchip | TI | ST-Micro | ST-Micro | Fujitsu |
| 9 | Samsung | Fujitsu | Fujitsu | Fujitsu | Toshiba |
| 10 | ST-Micro | NXP | NXP | NXP | Samsung |
| 11 | Atmel | Toshina | Atmel | Toshiba | NXP |
| 12 | TI | Atmel | Toshiba | Denso | Denso |
| 13 | Sanyo | Panasonic | Panasonic | Cypress | Sony |
| 14 | Philips | Denso | Denso | Panasonic | Panasonic |
| 15 | Intel | Sony | Cypress | Sony | Cypress |
| 16 | Sony | Cypress | Sony | Datang | JSC Sitronics |
| 17 | Micronas | Intel | Datang | JSC Sitronics | Datang |
| 18 | Oki | Micronas | Intel | Si-Labs | Intel |
| 19 | Sunplus | Winbond | Si-Labs | Intel | Huahong |
| 20 | Winbond | Si-Labs | Rohm | | Si Labs |

Based on dollar shipment volume 2003-2011, Source: Gartner and Microchip

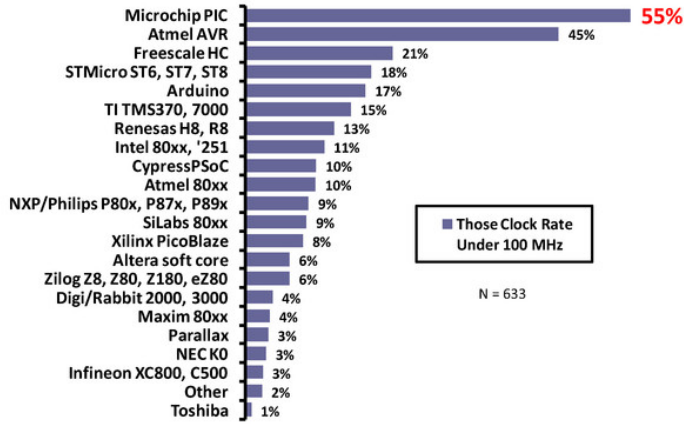


Total MCU (4/8/16/32) Market Share %



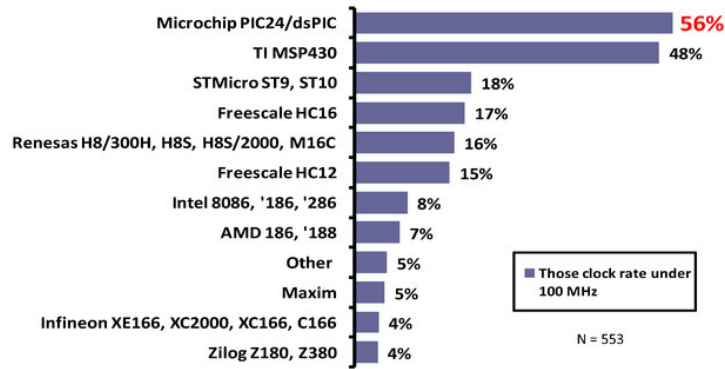


Which of the following 8-bit chip families would you consider for your next embedded project?



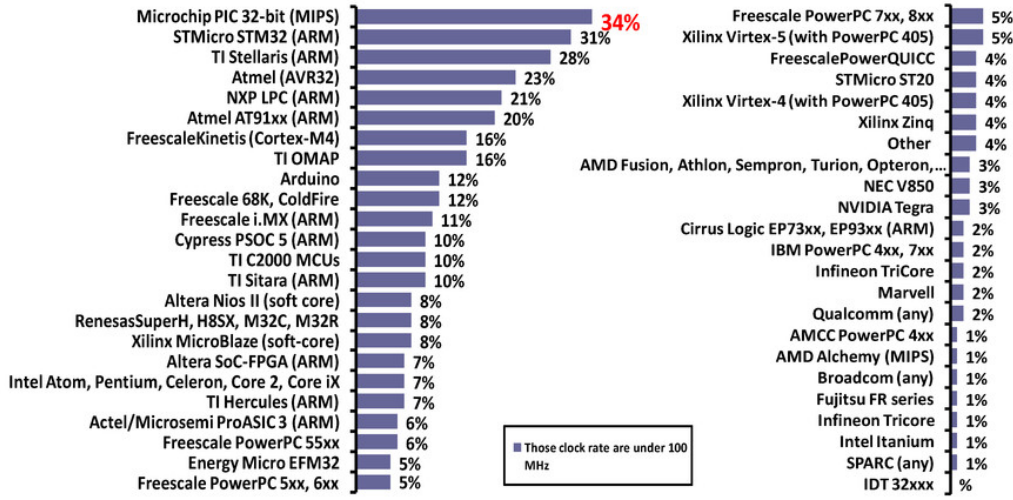


Which of the following 16-bit chip families would you consider for your next embedded project?





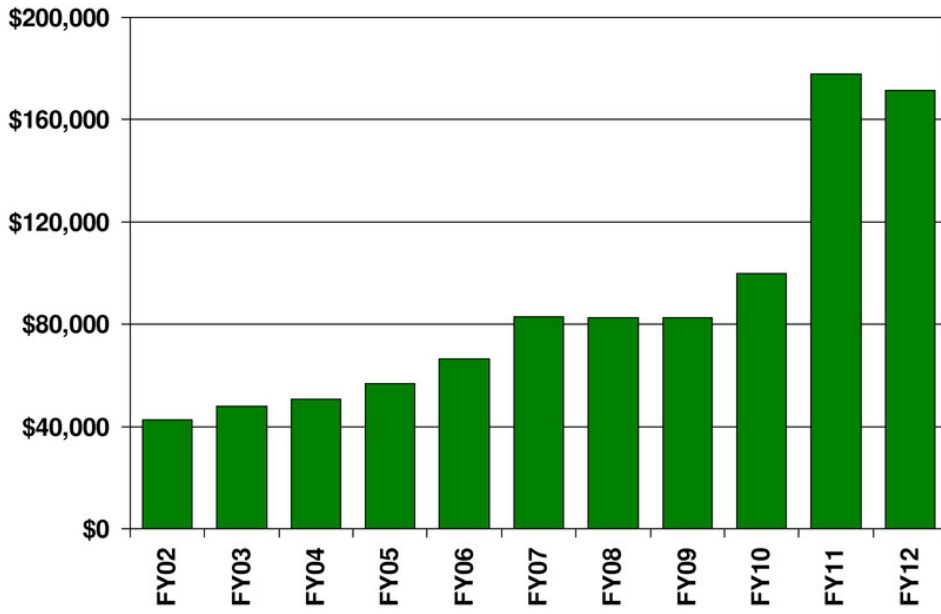
Which of the following 32-bit chip families would you consider for your next embedded project?



N = 670



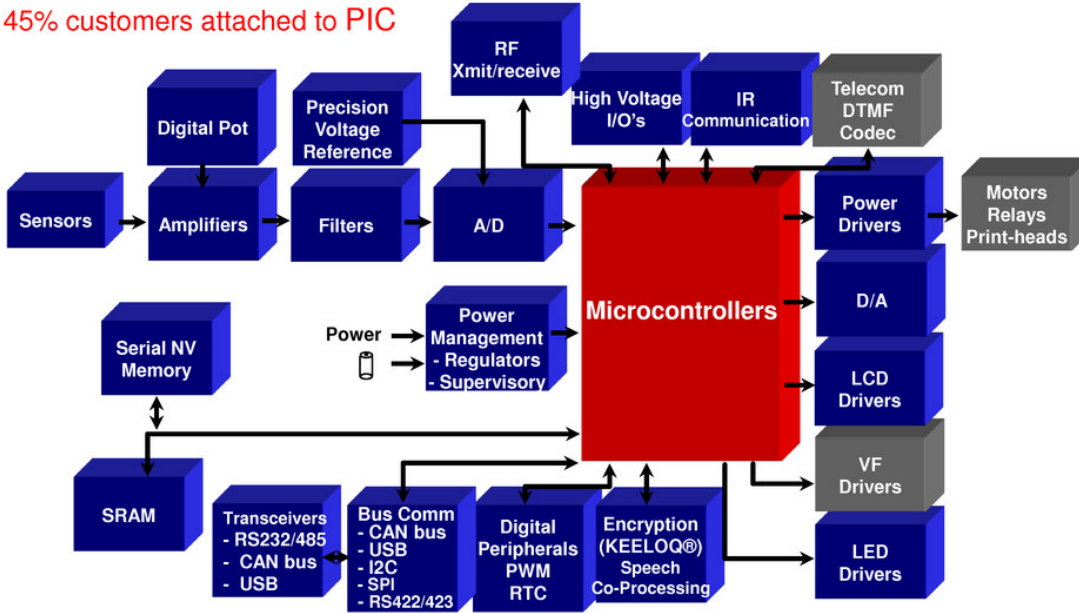
Analog Revenue





Analog-Attach Increases Microchip's System Content and Value Proposition

45% customers attached to PIC





Our Vision: *Be The Very Best Embedded Control Solutions Company Ever*





Mission

- *Microchip Technology Incorporated is a leading supplier of field-programmable embedded control solutions by delivering the popular PIC® microcontrollers, a broad spectrum of innovative analog products, related non-volatile memory products and Flash-IP solutions.*
- *In order to contribute to the ongoing success of customers, shareholders and employees, our mission is to focus resources on high value, high quality products and to continuously improve all aspects of our business, providing an industry leading return on investment.*



Guiding Values

- *Quality comes first*
- *Customers are our focus*
- *Continuous improvement is essential*
- *Employees are our greatest strength*
- *Products and technology are our foundation*
- *Total cycle times are optimized*
- *Safety is never compromised*
- *Profits and growth provide for everything we do*
- *Communication is vital*
- *Suppliers, representatives and distributors are our partners*
- *Professional ethics are practiced*

Values are not what we say – they are what we practice



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 MCU's**
 - 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**



Next Steps

- **Microchip and SMSC executives will work towards completing the acquisition expeditiously.**
- **We expect to close transaction in CQ3, 2012.**
- **We will form an integration team consisting of employees from both companies who will outline the integration strategy in areas of IT, HR, finance, legal, operations, product lines and sales.**



Some Answers in the HR area

- **Your vested stock options, SARs and other equity instruments will be cashed out at \$37 stock price.**
- **Your unvested stock options will be assumed by Microchip adjusted for the exchange ratio.**
 - # of options = Current number of options x \$37/MCHP stock price
 - Option price = Current option price x MCHP stock price/\$37
 - The vesting schedule will remain the same
- **Your unvested RSU will be assumed by Microchip adjusted for the exchange ratio.**
 - # of RSUs = Current RSUs x \$37/MCHP stock price
 - The vesting schedule will remain the same
- **Your unvested SARs will be converted into Stock settled SARs vesting at the same schedule.**
 - # of SARs = Current SARs x \$37/MCHP stock price
 - SARs price = Current SARs price x MCHP stock price/\$37



Answers– contd.

- **SMSC's ESPP will be terminated and employees can join Microchip's ESPP**
- **Our international ESPP plan is similar to SMSC's ESPP plan.**
- **SMSC's 401K plan will be terminated.**
- **Employees can roll over their contributions and outstanding loans into Microchip's 401K plan.**



Microchip Community Awards



2011 Microchip Again Wins Alfred P. Sloan Award for Workplace Flexibility *For Fifth Consecutive Year, Company Receives National Recognition for Business Practices*



Microchip Technology has been selected as one of Arizona's "100 Best" Companies! 2011

Dec 2010 Microchip Named Phoenix Business Journal's "Best Place to Work "for Fourth Straight Year--



Bay Area News Top Workplaces Program 2012

Best Employers in Thailand 2009





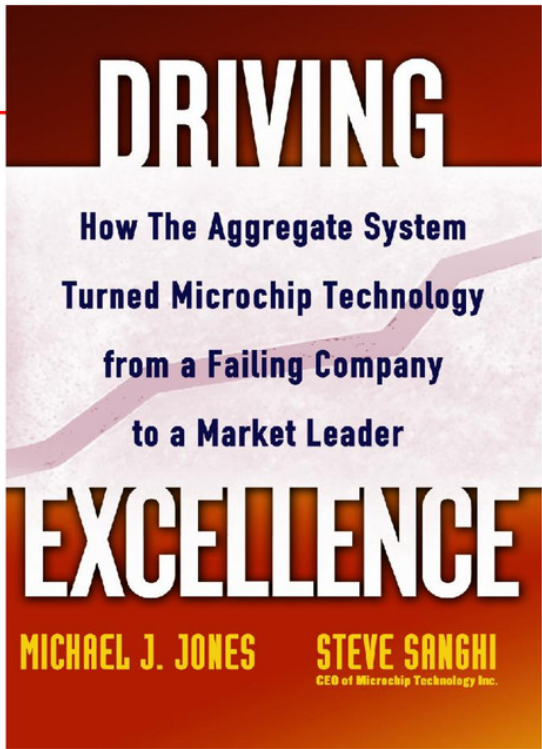
Microchip Training Awards

- **Criteria**

- Strategic application of training to drive business objectives
- Robust, formal training program
- Training budget, resources and tuition reimbursement
- Hours of training per employee

- **Top 50 in 2001 (Rank # 18)**
- **Top 100 in 2002 (Rank # 39)**
- **Top 125 in 2007 (Rank # 93)**
- **Top 125 in 2012 (Rank # 116)**





Source: Driving Excellence
John Wiley and Sons,
April 2006



Microchip Summary

- **Leading provider of embedded control solutions**
- **Leadership position shaped by our vision, unique culture and guiding values**
- **Dedicated to the success of our customers, investors and employees**
- **Excited to have SMSC join the team!**



MICROCHIP

Questions?