

SYMMETRICOM INC
Form SC TO-T
October 28, 2013

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

SCHEDULE TO
(RULE 14d-100)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

SYMMETRICOM, INC.

(Name of Subject Company (Issuer))

PETT ACQUISITION CORP.

(Offeror)

A Wholly Owned Subsidiary of
MICROSEMI CORPORATION

(Parent of Offeror)

(Names of Filing Persons (identifying status as offeror, issuer or other person))

COMMON STOCK, PAR VALUE \$0.0001 PER SHARE

(Title of Class of Securities)

871543104

(CUSIP Number of Class of Securities)

David Goren, Esq.
Senior Vice President Business Affairs, Legal and Compliance
Microsemi Corporation
One Enterprise
Aliso Viejo, California 92656
(949) 380-6100

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

Warren T. Lazarow, Esq.
O'Melveny & Myers LLP
2765 Sand Hill Road
Menlo Park, CA 94025-7019
(650) 473-2600

CALCULATION OF FILING FEE

Transaction Valuation(1)

Amount of Filing Fee(2)

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This Tender Offer Statement on Schedule TO (together with any amendments and supplements hereto, this "Schedule TO") is filed by (i) PETF Acquisition Corp., a Delaware corporation (the "Purchaser") and wholly owned subsidiary of Microsemi Corporation, a Delaware corporation ("Parent"), and (ii) Parent. This Schedule TO relates to the offer (the "Offer") by the Purchaser to purchase all of the outstanding shares of common stock, par value \$0.0001 per share (the "Company Shares"), of Symmetricom, Inc., a Delaware corporation (the "Company"), at a purchase price of \$7.18 per Company Share, net to the tendering stockholder in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated October 28, 2013 (together with any amendments and supplements thereto, the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1)(A) and (a)(1)(B), respectively.

The information set forth in the Offer to Purchase, including Schedule I thereto, is hereby incorporated by reference in answer to Items 1 through 13 of this Schedule TO, and is supplemented by the information specifically provided herein.

Item 1. Summary Term Sheet.

The information set forth in the section of the Offer to Purchase entitled "Summary Term Sheet" is incorporated herein by reference.

Item 2. Subject Company Information.

(a) The name of the subject company and the issuer of the securities to which this Schedule TO relates is Symmetricom, Inc., a Delaware corporation. The Company's principal executive offices are located at 2300 Orchard Parkway, San Jose, California 95131. The telephone number of the Company is (408) 433-0910.

(b) This Schedule TO relates to the outstanding shares of common stock, par value \$0.0001 per share, of the Company. The Company has advised Parent that, as of October 25, 2013, 42,083,865 Company Shares were issued and outstanding.

(c) The information set forth in the sections in the Offer to Purchase entitled "Price Range of Company Shares; Dividends" is incorporated herein by reference.

Item 3. Identity and Background of Filing Person.

(a) - (c) This Schedule TO is filed by Parent and Purchaser. The information set forth in the section of the Offer to Purchase entitled "Certain Information Concerning Parent and Purchaser" and in Schedule I to the Offer to Purchase is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a)(1)(i) - (viii), (xii), (a)(2)(i) - (iv), (vii) The information set forth in the sections of the Offer to Purchase entitled "Summary Term Sheet," "Introduction," "Terms of the Offer," "Acceptance for Payment and Payment for Company Shares," "Procedures for Accepting the Offer and Tendering Company Shares," "Withdrawal Rights," "Certain Material United States Federal Income Tax Consequences," "Purpose of the Offer; Plans for the Company," "The Transaction Documents," "Conditions of the Offer," "Certain Legal Matters; Regulatory Approvals" and "Miscellaneous" is incorporated herein by reference.

(a)(1)(ix) - (xi), (a)(2)(v) - (vi) Not applicable.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(a), (b) The information set forth in the sections of the Offer to Purchase entitled "Summary Term Sheet," "Introduction," "Certain Information Concerning Parent and Purchaser," "Background of the Offer; Past Contacts or Negotiations with the Company," "Purpose of the Offer; Plans for the Company" and "The Transaction Documents" is incorporated herein by reference.

Item 6. Purposes of the Transaction and Plans or Proposals.

(a), (c)(1) - (7) The information set forth in the sections of the Offer to Purchase entitled "Summary Term Sheet," "Introduction," "Price Range of Company Shares; Dividends," "Background of the Offer; Past Contacts or Negotiations with the Company," "The Transaction Documents," "Purpose of the Offer; Plans for the Company" and "Certain Effects of the Offer" and in Schedule I to the Offer to Purchase is incorporated herein by reference.

Item 7. Source and Amount of Funds or Other Consideration.

(a) - (b), (d) The information set forth in the section of the Offer to Purchase entitled "Source and Amount of Funds" is incorporated herein by reference.

(c) The information set forth in the sections of the Offer to Purchase entitled "Source and Amount of Funds" and "Fees and Expenses" is incorporated herein by reference.

Item 8. Interest in Securities of the Subject Company.

The information set forth in the sections of the Offer to Purchase entitled "Certain Information Concerning Parent and Purchaser," "Purpose of the Offer; Plans for the Company" and "The Transaction Documents" is incorporated herein by reference.

Item 9. Persons/Assets Retained, Employed, Compensated or Used.

The information set forth in the section of the Offer to Purchase entitled "Fees and Expenses" is incorporated herein by reference.

Item 10. Financial Statements.

Not applicable.

Item 11. Additional Information.

(a)

(1) The information set forth in the sections of the Offer to Purchase entitled "Certain Information Concerning Parent and Purchaser," "Background of the Offer; Past Contacts or Negotiations with the Company," "Purpose of the Offer; Plans for the Company" and "The Transaction Documents" is incorporated herein by reference.

(a)

(2) The information set forth in the sections of the Offer to Purchase entitled "Purpose of the Offer; Plans for the Company," "Conditions of the Offer" and "Certain Legal Matters; Regulatory Approvals" is incorporated herein by reference.

(a)

(3) The information set forth in the sections of the Offer to Purchase entitled "Conditions of the Offer" and "Certain Legal Matters; Regulatory Approvals" is incorporated herein by reference.

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- (a) (4) The information set forth in the sections of the Offer to Purchase entitled "Certain Effects of the Offer," "Source and Amount of Funds" and "Certain Legal Matters; Regulatory Approvals" is incorporated herein by reference.
- (a) (5) The information set forth in the section of the Offer to Purchase entitled "Certain Legal Matters; Regulatory Approvals" is incorporated herein by reference.
- (b) The information set forth in the Offer to Purchase is incorporated herein by reference.

Item 12. Exhibits.

| Exhibit | Exhibit Name |
|-----------|--|
| (a)(1)(A) | Offer to Purchase dated October 28, 2013. |
| (a)(1)(B) | Letter of Transmittal (including IRS Form W-9). |
| (a)(1)(C) | Notice of Guaranteed Delivery. |
| (a)(1)(D) | Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(1)(E) | Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(5)(A) | Press Release issued by Microsemi Corporation on October 21, 2013 (incorporated herein by reference to Exhibit 99.1 of the Current Report on Form 8-K filed by Microsemi Corporation on October 21, 2013).+ |
| (a)(5)(B) | Summary Newspaper Advertisement as published in The New York Times on October 28, 2013. |
| (a)(5)(C) | Transcript of Investor Conference held by Microsemi Corporation on October 21, 2013 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Microsemi on October 22, 2013).+ |
| (a)(5)(D) | Commitment Letter, dated October 21, 2013, between Microsemi Corporation and Morgan Stanley Senior Funding, Inc. (incorporated by reference to Exhibit 10.1 to the Schedule TO-C filed by Microsemi on October 25, 2013).+ |
| (b)(1) | Commitment Letter, dated October 21, 2013, between Microsemi Corporation and Morgan Stanley Senior Funding, Inc. (incorporated herein by reference to Exhibit 10.1 of the Current Report on Form 8-K/A filed by Microsemi Corporation on October 25, 2013).+ |
| (d)(1) | Agreement and Plan of Merger, by and among Microsemi Corporation, PETT Acquisition Corp. and Symmetricom, Inc., dated October 21, 2013 (incorporated by reference to Exhibit 2.1 of Symmetricom, Inc.'s Current Report on Form 8-K (File No. 0-02287) filed October 22, 2013).*+ |
| (d)(2) | Confidentiality Agreement between Microsemi Corporation and Symmetricom, Inc., dated October 4, 2013. |
| (g) | Not applicable. |
| (h) | Not applicable. |

* Certain schedules have been omitted and Microsemi Corporation agrees to furnish supplementally to the Securities and Exchange Commission a copy of any omitted schedules upon request.

+ Previously filed.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 28, 2013

PETT Acquisition Corp.
By: /s/ JOHN W. HOHENER

Name: John W. Hohener
Title: *Chief Financial Officer and Secretary*

Date: October 28, 2013

Microsemi Corporation
By: /s/ JOHN W. HOHENER

Name: John W. Hohener
Title: *Executive Vice President,
Chief Financial Officer, Secretary and Treasurer*

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