

**IN THE MATTER OF THE PROPOSED
ACQUISITION BY ANALOG DEVICES,
INC. OF SHARES IN MAXIM
INTEGRATED PRODUCTS, INC.**

MAO Case No. M-2021-003

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COMMISSION DECISION NO. 02-M-003/2021

This is a review of the proposed acquisition by Analog Devices, Inc. (“Analog”) of shares in Maxim Integrated Products, Inc. (“Maxim,” and together with Analog, the “Parties”), pursuant to Sections 16 and 17 of Republic Act No. 10667, in relation to Section 4(eee) of Republic Act No. 11494 or the “Bayanihan to Recover as One Act”, and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667.

Upon review of the findings and recommendation of the Mergers and Acquisitions Office and the Parties’ submissions, the Commission finds that the acquisition by Analog of shares in Maxim (the “Transaction”) will not likely result in substantial lessening of competition due to the global nature of the Transaction. Moreover, the Parties’ subsidiaries in the Philippines either export all their output to their respective parent entities and its subsidiaries and affiliates, or third parties located outside the Philippines, or are engaged in service transactions within the notifying group.

ACCORDINGLY, the Commission resolves to take no further action with respect to the proposed Transaction between Analog and Maxim.

This Decision is rendered solely on the basis of the facts disclosed and circumstances of the proposed Transaction and documents submitted by Analog and Maxim.

21 January 2021.



ARSENIO M. BALISACAN
Chairman



JOHANNES BENJAMIN R. BERNABE
Commissioner



EMERSON B. AQUENDE
Commissioner

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