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January 5, 2021

# Via E-mail to shareholderproposals@sec.gov

U.S. Securities and Exchange Commission Division of Corporation Finance Office of Chief Counsel 100 F Street, NE Washington, DC 20549

Re: Skyworks Solutions, Inc.
Exclusion of Shareholder Proposal by the Green Century Equity Fund

### Ladies and Gentlemen:

We are writing on behalf of our client, Skyworks Solutions, Inc. (the "<u>Company</u>"), to inform you of the Company's intention to exclude from its proxy statement and proxy to be filed and distributed in connection with its 2021 Annual Meeting of Shareholders (the "<u>2021 Proxy Materials</u>") the enclosed shareholder proposal and supporting statement (collectively, the "<u>Proposal</u>") submitted by the Green Century Equity Fund (the "<u>Proponent</u>") addressing climate change.

The Company respectfully requests that the staff of the Division of Corporation Finance (the "Staff") of the Securities and Exchange Commission (the "Commission") advise the Company that it will not recommend any enforcement action to the Commission if the Company excludes the Proposal from its 2021 Proxy Materials pursuant to Rule 14a-8(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as the Company did not receive the Proposal from the Proponent before the deadline for submitting shareholder proposals to the Company for inclusion in the 2021 Proxy Materials.

Pursuant to Rule 14a-8(j) of the Exchange Act and Staff Legal Bulletin No. 14D (November 7, 2008) ("<u>SLB 14D</u>"), the Company is submitting electronically to the Commission this letter, and the Proposal and related correspondence (attached as <u>Exhibit A</u> to this letter), and is concurrently sending a copy to the Proponent, no later than eighty calendar days before the Company intends to file its definitive 2021 Proxy Materials with the Commission.

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## **Background**

The deadline for receiving shareholder proposals for inclusion in the 2021 Proxy Materials was November 27, 2020. The Company disclosed this deadline on page 82 of its proxy statement for the 2020 Annual Meeting of Shareholders.

The Proposal was delivered to the Company by United Parcel Service ("<u>UPS</u>") on Monday, November 30, 2020. The Proposal was, therefore, received three days after the Rule 14a-8(e)(2) deadline. UPS first attempted to deliver the Proposal on Saturday, November 28, 2020, which was not a business day and, in any event, was one day after the deadline for receipt of the Proposal.<sup>1</sup>

The Company has advised the Proponent that the Proposal was not received by the deadline and offered the Proponent the opportunity to withdraw the Proposal and discuss the topics addressed by the Proposal informally. To date, the Proponent has not agreed to withdraw the Proposal.

## **Basis for Exclusion**

The Proposal may be excluded in reliance on Rule 14a-8(e), as the Company did not receive the Proposal from the Proponent until after the deadline for submitting shareholder proposals to the Company for inclusion in the 2021 Proxy Materials.

Rule 14a-8(e)(2) provides, in part, that for a regularly scheduled annual meeting, "[t]he proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting." The deadline for receiving shareholder proposals for inclusion in the 2021 Proxy Materials was November 27, 2020, as calculated by the Company in accordance with Staff guidance set forth in Section C.3.b of *Staff Legal Bulletin No. 14* (July 13, 2001) ("SLB 14"). The Company disclosed this November 27, 2020, deadline in its proxy statement for the 2020 Annual Meeting of Shareholders, as required by Item 1(c) of Schedule 14A and Rule 14a-5(e) of the Exchange Act.

Consequently, for the Proponent's submission to be timely, the Company needed to receive the Proposal from the Proponent on or before November 27, 2020. As noted above and as shown in Exhibit A, the Proposal was successfully delivered to the Company by UPS on Monday, November 30, 2020 (three days after the Rule 14a-8(e)(2) deadline), following an unsuccessful

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Beijing

<sup>&</sup>lt;sup>1</sup> Per the tracking information provided by the Proponent and attached as Exhibit A to this letter, the Proposal was sent via UPS on November 24, 2020. The tracking history indicates that the Proposal went out on the delivery truck on Friday, November 27, 2020, and that UPS independently rescheduled delivery to the following day. Accordingly, no delivery was attempted on Friday, November 27. The tracking history clearly refers to the delivery attempt on Saturday, November 28, 2020, as the "first delivery attempt."

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attempt at delivery on Saturday, November 28, 2020 (one day after the Rule 14a-8(e)(2) deadline).

The Company did not provide the Proponent with a notice of deficiency per Rule 14a-8(f), which provides that a notice is not required "if the deficiency cannot be remedied, such as if [a proponent] fail[s] to submit a proposal by the company's properly determined deadline." *See also* SLB 14 ("[A] company does not need to provide [a] shareholder with a notice of defect(s) if the defect(s) cannot be remedied [...] [which] would apply, for example, if [...] the shareholder failed to submit a proposal by the company's properly determined deadline"). While the Company did not provide a notice of deficiency, on December 18, 2020, the Company provided the Proponent with an acknowledgement of receipt of the Proposal (the "Acknowledgement"). In the Acknowledgement, the Company advised the Proponent of the following:

"[T]he shareholder proposal from the Green Century Equity Fund was delivered to Skyworks on November 30, 2020, three days after the submission deadline of November 27, 2020."

The Staff made clear in SLB 14 and in subsequent no-action responses that it strictly construes the deadline for shareholder proposals under Rule 14a-8, permitting companies to exclude from proxy materials those proposals received at a company's principal executive offices on any date after the deadline. *See, e.g., ConocoPhillips Company* (February 25, 2020) (proposal received one day after the company's deadline); *Comcast Corporation* (April 4, 2019) (proposal received 29 days after the company's deadline); *Verizon Communications Inc.* (January 4, 2018) (proposal received one day after the company's deadline); *Wal-Mart Stores, Inc.* (February 13, 2017) (proposal received six days after the company's deadline); *BioMarin Pharmaceutical Inc.* (March 14, 2014) (proposal received five days after the company's deadline); *PepsiCo, Inc.* (January 3, 2014) (proposal received three days after the company's deadline); *Tootsie Roll Industries, Inc.* (January 14, 2008) (proposal received two days after the company's deadline). Consistent with the Staff's approach in the above letters, the Company believes it may exclude the Proposal in reliance on Rule 14a-8(e), as the Company did not receive the Proposal from the Proponent until November 30, 2020, three days after the November 27, 2020, deadline for submitting shareholder proposals.

### Conclusion

For the foregoing reasons, we respectfully request that the Staff, consistent with its prior noaction letters, concur that it will take no action if the Company excludes the Proposal from its 2021 Proxy Materials pursuant to Rule 14a-8(e), on the basis that the Proposal was received after the deadline for receipt of proposals.

<sup>&</sup>lt;sup>2</sup> The Acknowledgement dated December 18, 2020, is included in Exhibit A.

# WILMERHALE

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If the Staff has any questions with respect to the foregoing, or if for any reason the Staff does not agree that the Company may exclude the Proposal from its 2021 Proxy Materials, please do not hesitate to contact me at lillian.brown@wilmerhale.com or (202) 663-6743, or Robert J. Terry, Senior Vice President and General Counsel of Skyworks Solutions, Inc., at robert.terry@skyworksinc.com. In addition, should the Proponent choose to submit any response or other correspondence to the Commission, we request that the Proponent concurrently submit that response or other correspondence to the Company, as required pursuant to Rule 14a-8(k) and SLB 14D, and copy the undersigned.

Best regards,

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Lillian Brown

Attachments

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cc: Green Century Equity Fund

Robert J. Terry

# **EXHIBIT A**



November 23, 2020

Robert J. Terry Senior Vice President, General Counsel and Secretary 5221 California Avenue Irvine, CA 92617

Dear Mr. Terry,

The Green Century Equity Fund hereby submits the enclosed shareholder proposal with Skyworks Solutions Inc. (SWKS) for inclusion in the company's 2021 proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934 (17 C.F.R. § 240.14a-8).

Per Rule 14a-8, the Green Century Equity Fund is the beneficial owner of at least \$2,000 worth of Skyworks Solutions Inc.'s stock. We have held the requisite number of shares for over one year, and we will continue to hold sufficient shares in the company through the date of the annual shareholders' meeting. Verification of ownership from a DTC participating bank is enclosed.

Due to the importance of the issue and our need to protect our rights as shareholders, we are filing the enclosed proposal for inclusion in the proxy statement for a vote at the next shareholders' meeting.

We welcome the opportunity to discuss the subject of the enclosed proposal with company representatives. The contact person is Andrea Ranger (aranger@greencentury.com)

Thank you for your attention to this matter.

Sincerely,

John Nolan President

The Green Century Funds





November 23, 2020

John Nolan Senior Vice President, Green Century Capital Management, Inc. President, Green Century Funds 114 State Street, Suite 200, Boston, MA 02109

This letter is to confirm that as of November 23, 2020, UMB Bank, N.A. 2450, a DTC participant, in its capacity as custodian, held 4,125 shares of Skyworks Solutions Inc on behalf of the Green Century Equity Fund. These shares are held in the Bank's position at the Depository Trust Company registered to the nominee name of Cede & Co.

Further, this is to confirm that the position in Skyworks Solutions Inc Stock held by the bank on behalf of the Green Century Equity Fund has been held continuously for a period of more than one year, including the period commencing prior to November 23, 2019 and through November 23, 2020. During that year prior to and including November 23, 2020 the holdings continuously exceeded \$2,000 in market value.

Sincerely,

Bryan K. Kennedy Mgr I/Operations Team

Baya Kinnely

UMB Bank, n.a.

UMB Bank, n.a.

928 Grand Boulevard Kansas City, Missouri 64106

umb.com

Member FDIC

# SKYWORKS SOLUTIONS, INC.

### **Greenhouse Gas Reduction Goals**

#### Whereas:

In 2018, the Intergovernmental Panel on Climate Change advised that net carbon emissions must fall 45% by 2030 and reach net zero by 2050 to limit global warming below 1.5°C. Without a significant global effort to curb greenhouse gas (GHG) emissions, businesses are likely to face substantial systemic risks such as an increase in severe weather systems, infrastructure damage, productivity losses, and supply chain disruptions.

To avoid these potential costs, governments worldwide are moving to limit greenhouse gas emissions through such mechanisms as carbon taxes, emissions trading systems, and state and national emissions mandates. In fact, in its 2020 10-K, Skyworks Solutions, Inc. ("Skyworks") states, "Various jurisdictions in which we do business have implemented, or in the future could implement or amend, restrictions on emissions of carbon dioxide or other greenhouse gases and other climate change-based rules and regulations, which may increase our expenses and adversely affect our operating results."

While Skyworks has taken steps to mitigate its climate-related risks – for instance, through improved energy efficiency as well as renewable energy purchases - the Company's overall GHG emissions have remained constant in recent years. Moreover, Skyworks has not set goals or published a comprehensive plan to reduce operational, supply chain and product-related greenhouse gas emissions.

Accordingly, the Company could lose ground as peer companies like Analog Devices, NXP Semiconductors, and Qualcomm implement GHG reduction goals, as policymakers in Europe, China and the United States adopt climate protection measures, and as customers like Apple, Cisco, Google, Microsoft and others implement goals to curb supplier GHG emissions.

Given the impact of climate change on the economy, the environment, and human systems, and the short amount of time in which to address it, proponents believe Skyworks has a clear responsibility to its investors to account for whether, and how, it plans to reduce its ongoing climate contributions across its value chain.

### Resolved:

Shareholders request that Skyworks issue a public report, at reasonable cost and omitting proprietary information, describing if, and how, it plans to reduce its total contribution to climate change and align its operations with the Paris Agreement's goal of maintaining global temperature increases to 1.5°C.

### Supporting Statement:

In the report shareholders seek information, among other issues at board and management discretion, on the relative benefits and drawbacks of integrating the following actions:

- Adopting short- and long-term greenhouse gas emissions reduction targets, that are aligned with the Paris Agreement, for the Company's full carbon footprint, Scopes 1, 2, & 3;
- Developing a plan for achieving its GHG targets;

- Increasing the scale, pace, and rigor of existing initiatives aimed at reducing the carbon intensity of Skyworks' operations;
- Adopting key targets for GHG emissions reduction strategies including increasing renewable energy usage, improving energy efficiency, and decreasing emissions of fluorinated gases.

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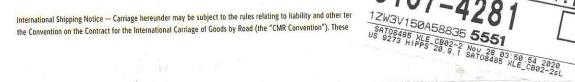
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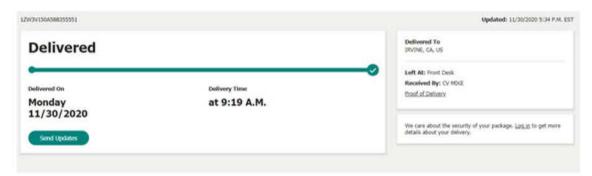








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From: Andrea Ranger <aranger@greencentury.com>

Sent: Tuesday, January 5, 2021 12:23 PM

To: Daniel Ricks < Daniel. Ricks@skyworksinc.com>

Cc: Robert Terry < Robert.Terry@skyworksinc.com >; Matthew Sant < Matthew.Sant@skyworksinc.com >

Subject: [EXTERNAL] RE: Skyworks Solutions, Inc. - Shareholder Proposal from the Green Century Equity Fund

**CAUTION:** The email below is from an external source. Use caution before opening attachments or clicking links.

### Hi Daniel,

Thank you for your voicemail message this afternoon. I welcome the opportunity to discuss Skyworks' plans to address its emissions. Without having had at least one discussion, however, prior to today, it would difficult to understand whether our concerns have been fully addressed.

While I understand your desire to avoid submitting a no-action request, it is entirely up to Skyworks as to whether to make that call.

I hope you understand Green Century's position, and I look forward to future discussions that could lead to a withdrawal.

With best regards,

Andrea Ranger

From:

Daniel Ricks < Daniel.Ricks@skyworksinc.com>

Sent:

Tuesday, December 22, 2020 9:07 AM

To:

Andrea Ranger

Cc:

Robert Terry; Matthew Sant

Subject:

RE: [EXTERNAL] RE: Skyworks Solutions, Inc. - Shareholder Proposal from the Green Century Equity

Fund

### Andrea,

Thank you for your email. We are open to a discussion with Green Century regarding greenhouse gas emissions and our ESG disclosure more generally. Over the past three months, we have engaged with many of our largest institutional holders on several topics, including Skyworks' environmental initiatives. We received helpful feedback on priorities for our upcoming sustainability report as well as confirmation that our incremental improvements in last year's report (including our commitment to SASB-based disclosure) had been well received. I will work with you to schedule a call with our respective teams to discuss the important issues you raised in your proposal. My team is generally available after mid-January. Please send your availability.

Regarding the proposal itself, we again request that your team withdraws it as soon as possible. Otherwise, we would plan to submit for no-action relief in the first week of January. Delivery of the package to our facility was not first attempted until Saturday, November 28.

Regards, Daniel

### **Daniel L. Ricks**

Associate General Counsel, Securities and Corporate Governance

Skyworks Solutions, Inc. 5260 California Ave., Irvine, California 92617

daniel.ricks@skyworksinc.com

T: 949-333-9491

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From: Andrea Ranger <aranger@greencentury.com>

**Sent:** Monday, December 21, 2020 8:44 PM **To:** Daniel Ricks < Daniel.Ricks@skyworksinc.com>

Cc: Robert Terry < Robert. Terry@skyworksinc.com>; Matthew Sant < Matthew. Sant@skyworksinc.com>

Subject: [EXTERNAL] RE: Skyworks Solutions, Inc. - Shareholder Proposal from the Green Century Equity Fund

**CAUTION:** The email below is from an external source. Use caution before opening attachments or clicking links.

### Dear Daniel,

Thank you for emailing me regarding Green Century Funds' shareholder resolution. Usually Green Century would send a letter ahead of a filing to begin a discussion and learn more about any company plans or strategies – addressing our

concerns - that we may not have been aware of. However, we found ourselves engaging with many companies on our portfolio this fall and so made the decision to file with Skyworks as a placeholder.

Regarding the delivery of the resolution, according to UPS' tracking system, delivery was attempted at your offices at 11:02 AM on Friday, November 27 - both a business day, and the filing deadline. That said, our intent is to have a discussion with the appropriate company representatives about the content of the resolution. If you can facilitate such a meeting, we'd greatly appreciate it.

With best regards, Andrea Ranger Shareholder Advocate Green Century Capital Management



# Your Tracking Information

English (US)

Status: DELIVERED

Delivered To: IRVINE, CA US

Delivery Date: Mon 30 Nov 2020

Delivery Location: Front Desk

Signed By: CV MIKE
Carrier: UPS

Service: 2nd Day Air A.M.
UPS Tracking Number: 1ZW3V150A588355551

### Scan History:

Mon 30 Nov 2020	9:19 AM	Delivered IRVINE CA US
	8:01 AM	Out For Delivery Today Aliso Viejo CA US
Sat 28 Nov 2020	10:18 AM	The receiving business was closed at the time of the first delivery attempt. A second attempt will be made. Aliso Viejo CA US
	9:52 AM	Out For Delivery Today Aliso Viejo CA US
	6:22 AM	Loaded on Delivery Vehicle Aliso Viejo CA US
	3:50 AM	Processing at UPS Facility Aliso Viejo CA US
Fri 27 Nov 2020	9:02 PM	Processing at UPS Facility Aliso Viejo CA US
	11:02 AM	Delivery has been rescheduled due to holiday closures. Aliso Viejo CA US
	9:44 AM	Out For Delivery Today Aliso Viejo CA US
	6:47 AM	Processing at UPS Facility Aliso Viejo CA US
Wed 25 Nov 2020	10:15 PM	Processing at UPS Facility Aliso Viejo CA US
	8:55 PM	Arrived at Facility Aliso Viejo CA US
	7:55 PM	Departed from Facility San Diego CA US
	5:03 PM	Arrived at Facility San Diego CA US
	3:43 PM	Departed from Facility Louisville KY US
	11:19 AM	Arrived at Facility Louisville KY US
	8:32 AM	Departed from Facility East Boston MA US
	4:00 AM	Arrived at Facility East Boston MA US
	2:45 AM	Departed from Facility Chelmsford MA US
Tue 24 Nov 2020	10:21 PM	Arrived at Facility Chelmsford MA US
	10:11 PM	Departed from Facility Somerville MA US
	6:52 PM	Origin Scan Somerville MA US
	4:56 PM	Shipper created a label, UPS has not received the package yet. US

NOTE: The times listed in the scan details are local time.

From: Daniel Ricks < <u>Daniel.Ricks@skyworksinc.com</u>>

Sent: Friday, December 18, 2020 4:13 PM

To: Andrea Ranger < aranger@greencentury.com >

Cc: Robert Terry <Robert.Terry@skyworksinc.com>; Matthew Sant <Matthew.Sant@skyworksinc.com>

Subject: Skyworks Solutions, Inc. - Shareholder Proposal from the Green Century Equity Fund

Dear Andrea,

I am reaching out on behalf of Skyworks and our general counsel, Robert Terry, to inform you that the shareholder proposal from the Green Century Equity Fund was delivered to Skyworks on November 30, 2020, three days after the submission deadline of November 27, 2020.

We respectively request that your team withdraws the shareholder proposal. Such a withdrawal would allow us to avoid expending the company's resources on requesting no-action relief from the SEC Staff. (In our no-action request, we would inform the Staff of our intention to exclude the proposal as a result of its late submission.)

Please direct your response to Robert Terry, with a copy to Matthew Sant and myself.

Regards,

#### **Daniel L. Ricks**

Associate General Counsel, Securities and Corporate Governance Skyworks Solutions, Inc. 5260 California Ave., Irvine, California 92617 daniel.ricks@skyworksinc.com T: 949-333-9491

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