

NATIONAL SEMICONDUCTOR CORP
Form SC TO-C
July 24, 2009

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

National Semiconductor Corporation

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, \$0.50 Par Value Per Share

(Title of Class of Securities)

637640103

(CUSIP Number of Class of Securities (Underlying Common Stock))

Todd M. DuChene, Esq.
Senior Vice President, General Counsel and Secretary

2900 Semiconductor Drive, P.O. Box 58090

Santa Clara, California 95052-8090
(408) 376-7400

(Name, Address, and Telephone Number of Person Authorized

to Receive Notices and Communications on Behalf of Filing Person)

Copies to:

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Calculation of Filing Fee

Transaction valuation
N/A

Amount of filing fee*
N/A

* Pursuant to General Instruction D to Schedule TO, a filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A

Form or Registration No.: N/A

Filing Party: N/A

Date Filed: N/A

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

Attached are (i) the Preliminary Proxy Statement for the Annual Meeting of Stockholders of National Semiconductor Corporation (National or the Company) to be held on September 25, 2009 (the Preliminary Proxy Statement), which contains a proposal to be submitted to the Company s stockholders to approve amendments to certain of the Company s existing equity incentive plans to allow for a one-time stock option exchange program for employees other than the Company s named executive officers and directors (the Option Exchange Program), and (ii) a written communication sent on July 24, 2009 by Eddie Sweeney, the Company s Senior Vice President, Human Resources, to the Company s employees regarding the proposed Option Exchange Program. Neither the Preliminary Proxy Statement nor the communication attached as an exhibit to this filing constitutes an offer to holders of the Company s outstanding stock options to exchange those options. The Option Exchange Program will be commenced, if at all, only if the Company s stockholders approve the proposal to approve amendments to certain of the Company s existing equity incentive plans to allow for the Option Exchange Program.

The Option Exchange Program has not yet commenced. National will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission, or SEC, upon the commencement of the Option Exchange Program. Persons who are eligible to participate in the Option Exchange Program should read the Tender Offer Statement on Schedule TO and related materials when those materials become available, because they will contain important information about the Option Exchange Program.

In connection with the proposal to be voted on by National s stockholders with respect to the Option Exchange Program, National has filed a preliminary proxy statement with the SEC and intends to file other relevant materials with the SEC, including a definitive proxy statement. National stockholders are urged to read such materials as and when they become available and before making any voting decision, because the materials will contain important information about the proposal.

National stockholders and option holders may obtain the written materials described above and other documents filed by National with the SEC free of charge from the SEC s website at www.sec.gov. In addition, stockholders and option holders may obtain free copies of the documents filed by National with the SEC by directing a written request to: Investor Relations, Mail Stop G2-397, National Semiconductor Corporation, 2900 Semiconductor Drive, P.O. Box 58090, Santa Clara, California 95052-8090.

Item 12. Exhibits.

Exhibit Number	Description
99.1	Preliminary Proxy Statement for the 2009 Annual Meeting of Stockholders (filed with the SEC on July 24, 2009 and incorporated herein by reference).
99.2	E-mail communication sent on July 24, 2009 by Eddie Sweeney, the Company s Senior Vice President, Human Resources, to the Company s employees.