

SYNAPTICS INC
Form DEFA14A
October 08, 2013

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
(Amendment No.)

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

Synaptics Incorporated
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

(3) Filing Party:

(4) Date Filed:

Synaptics aggressively manages dilution from its equity compensation program through its share repurchase program and has done so for many years. As of August 30, 2013, the record date for the 2013 Annual Meeting of Stockholders, Synaptics had 32,337,730 shares outstanding, which was less than the split-adjusted 34,173,078 shares outstanding on January 29, 2002, the initial public offering date. Synaptics utilizes its share repurchase program to ensure minimal dilution from its equity compensation programs having repurchased for approximately \$510 million a split adjusted 23,144,886 shares since 2005, of which 7,729,523 of those shares were repurchased in the three-year period ended August 30, 2013 and 1,216,904 were repurchased in the first quarter of fiscal 2014. The remaining authorization under the share repurchase program is approximately \$110 million.

As of August 30, 2013, there were 5,962,261 shares reserved for issuance under outstanding stock options, of which 4,380,374 are vested and in-the-money. Of the vested and in-the-money stock options, 1,048,056 have been outstanding for more than six years. Excluding the 1,048,056 shares underlying stock options that are vested and in-the-money and outstanding for more than six years, the weighted average exercise price for outstanding stock options is \$28.03 and the weighted average contractual term is 5.4 years.