FORM 8-K/A

Current report filing [amend]

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FILER

RF MICRO DEVICES INC

CIK:**911160**| IRS No.: **561733461** | State of Incorp.:**NC** | Fiscal Year End: **0330**
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SIC: **3674** Semiconductors & related devices

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

FORM 8-K/A
Amendment No. 1

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

November 9, 2012
(Date of earliest event reported)

RF Micro Devices, Inc.
(Exact name of registrant as specified in its charter)

North Carolina	**0-22511**	**56-1733461**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7628 Thorndike Road
Greensboro, North Carolina 27409-9421
(Address of principal executive offices)
(Zip Code)

(336) 664-1233
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously reported in a Current Report on Form 8-K filed by RF Micro Devices, Inc. (“RFMD”) on November 16, 2012 (the “Form 8-K”), on November 9, 2012, RFMD completed its acquisition of Amalfi Semiconductor Inc. (“Amalfi”) pursuant to the Agreement and Plan of Merger, dated as of November 4, 2012 (the “Merger Agreement”), by and among RFMD, Chameleon Acquisition Corporation, a wholly-owned subsidiary of RFMD (“Merger Sub”), Amalfi, and Shareholder Representative Services LLC, solely in its capacity as the escrow representative. On the terms and subject to the conditions set forth in the Merger Agreement, RFMD acquired 100% of the outstanding equity securities of Amalfi through the merger of Merger Sub with and into Amalfi (the “Merger”). As a result of the Merger, Amalfi, as the surviving corporation, became a wholly-owned subsidiary of RFMD. In accordance with Items 9.01(a) and (b) of Form 8-K, this Amendment No. 1 to the Form 8-K (the “Amendment”) is being filed to include unaudited pro forma financial information for RFMD and audited and unaudited historical financial information for Amalfi.

The audited financial statements of Amalfi for the year ended December 31, 2011 (including the consent of the independent auditors thereto), the unaudited condensed consolidated financial statements of Amalfi as of September 30, 2012 and December 31, 2011, and for the nine months ended September 30, 2012 and September 30, 2011, and the unaudited pro forma condensed combined balance sheet of RFMD as of September 29, 2012, the unaudited pro forma condensed combined statement of operations of RFMD for the six months ended September 29, 2012 and the unaudited pro forma combined statement of operations for the fiscal year ended March 31, 2012 for RFMD, are attached hereto as Exhibits 99.1, 99.2, and 99.3, respectively, and are included herein.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The consolidated statement of financial position of Amalfi as of December 31, 2011, and the related consolidated statements of operations, shareholders' equity (deficit), and cash flows for the year then ended, and the related notes thereto, are filed as Exhibit 99.1 to this Amendment.

The unaudited condensed consolidated statement of financial position as of September 30, 2012 and December 31, 2011 and the unaudited condensed consolidated statements of operations and cash flows of Amalfi for the nine-months ended September 30, 2012 and 2011, and the related notes thereto, are filed as Exhibit 99.2 to this Amendment.

(b) Pro Forma Financial Information.

In accordance with Item 9.01(b) of Form 8-K, the pro forma financial information required pursuant to Article 11 of Regulation S-X is filed as Exhibit 99.3 to this Amendment.

(d) Exhibits

Exhibit No.	Description
23.1	Consent of KPMG LLP, independent auditors with respect to Amalfi Semiconductor, Inc.
99.1	Audited Financial Statements of Amalfi Semiconductor, Inc. for the year ended December 31, 2011.
99.2	Unaudited Financial Statements of Amalfi Semiconductor, Inc. for the nine months ended September 30, 2012 and September 30, 2011.
99.3	Unaudited pro forma condensed combined balance sheet of RFMD as of September 29, 2012, the unaudited pro forma condensed combined statement of operations of RFMD for the six months ended September 29, 2012 and the unaudited pro forma combined statement of operations of RFMD for the year ended March 31, 2012.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RF Micro Devices, Inc.

By: /s/William A. Priddy, Jr.
William A. Priddy, Jr.
Chief Financial Officer, Corporate
Vice President of Administration and Secretary

Date: January 28, 2013

EXHIBIT INDEX

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Exhibit 23.1

Consent of Independent Auditors

We consent to the incorporation by reference in the registration statements on Forms S-3 (Nos. 333-106140, 333-74578, 333-69501 and 333-108141) and Form S-3 ASR (No. 333-144339), on Form S-4 (No. 333-146027), and on Forms S-8 (Nos. 333-183356, 333-183354, 333-168660, 333-168659, 333-161126, 333-155524, 333-136250, 333-136251, 333-136252, 333-127300, 333-107805, 333-93095, 333-31037 and 333-147432) of RF Micro Devices, Inc. of our report dated June 28, 2012, except as to Note 14, which is as of January 24, 2013, with respect to the consolidated statement of financial position of Amalfi Semiconductor, Inc. and subsidiaries as of December 31, 2011 and the related consolidated statements of operations, shareholders' equity (deficit), and cash flows for the year then ended, which report appears in the Form 8-K/A of RF Micro Devices, Inc. dated on or about January 25, 2013.

/s/ KPMG LLP

Santa Clara, California

January 24, 2013

EXHIBIT 99.1

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES

Consolidated Financial Statements

December 31, 2011

(With Independent Auditors' Report Thereon)

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES

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Independent Auditors' Report

The Board of Directors
Amalfi Semiconductor, Inc.:

We have audited the accompanying consolidated statement of financial position of Amalfi Semiconductor, Inc. and subsidiaries (the Company) as of December 31, 2011, and the related consolidated statements of operations, shareholders' equity (deficit), and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Amalfi Semiconductor, Inc. and subsidiaries as of December 31, 2011, and the results of their operations and their cash flows for the year then ended, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Santa Clara, California
June 28, 2012, except as to Note 14,
which is as of January 24, 2013

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES
Consolidated Statement of Financial Position
December 31, 2011
(In thousands, except per share amounts)

Assets		**2011**
Current assets:		
Cash and cash equivalents	$	3,621
Accounts receivable, net of allowances of $219		2,892
Inventory		4,657
Prepaid expenses and other current assets		249
Total current assets		11,419
Property and equipment, net		765
Other assets		39
Total assets	$	12,223
Liabilities and Shareholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$	3,071
Accrued liabilities		920
Short-term debt		1,581
Current portion of notes payable		2,012
Total current liabilities		7,584
Notes payable		3,994
Convertible promissory notes		3,565
Preferred stock warrants		2,704
Total liabilities		17,847
Commitments (note 11)		
Shareholders' equity (deficit):		
Series B-3 preferred stock, $0.0001 par value; authorized 9,864 shares, issued and outstanding 9,346 shares (liquidation preference $8,900)		1
Series C preferred stock, $0.0001 par value; authorized 41,557 shares, issued and outstanding 41,334 shares (liquidation preference $19,468)		4
Series C-1 preferred stock, $0.0001 par value; authorized 67,332 shares, issued and outstanding 44,322 shares (liquidation preference $30,878)		5
Common stock, $0.0001 par value; authorized 185,000 shares, issued and outstanding 18,006 shares		2
Additional paid-in capital		98,800
Accumulated deficit		(104,436)
Total shareholders' deficit		(5,624)
Total liabilities and shareholders' deficit	$	12,223

See accompanying notes to consolidated financial statements.

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES
Consolidated Statement of Operations
Year ended December 31, 2011
(In thousands)

		2011
Revenue	$	23,804
Cost of revenue		23,019
Gross margin		785
Operating expenses:		
Research and development		12,357
Selling, general, and administrative		4,624
Total operating expenses		16,981
Loss from operations		(16,196)
Other income (expense):		
Interest and other expense, net		(736)
Decrease in fair value of warrants		40
Loss before income taxes		(16,892)
Income tax expense		7
Net loss	$	(16,899)

See accompanying notes to consolidated financial statements.

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES
Consolidated Statement of Shareholders' Equity (Deficit)
Year ended December 31, 2011
(In thousands)

	Preferred stock		Common stock		Additional paid-in	Accumulated	Total shareholders' equity
	Shares	Amount	Shares	Amount	capital	deficit	(deficit)
Balances at December 31, 2010	72,451	$ 7	17,252	$ 2	$ 87,811	$ (87,537)	$ 283
Net loss	—	—	—	—	—	(16,899)	(16,899)
Shares issued in connection with:							
Sale of Series C-1 preferred shares	22,783	3	—	—	5,460	—	5,463
Exercise of common stock options	—	—	487	—	70	—	70
Conversion of preferred instruments							
to common	(232)	—	267	—	4	—	4
Warrant reclassification	—	—	—	—	5,235	—	5,235
Share-based payment	—	—	—	—	220	—	220
Balances at December 31, 2011	95,002	$ 10	18,006	$ 2	$ 98,800	$ (104,436)	$ (5,624)

See accompanying notes to consolidated financial statements.

AMALFI SEMICONDUCTOR, INC.
AND SUBSIDIARIES
Consolidated Statement of Cash Flows
Year ended December 31, 2011
(In thousands)

		2011
Cash flows from operating activities:		
Net loss	$	(16,899)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation		279
Change in fair value of warrants		(40)
Loss on disposal of equipment		6
Share-based payment		220
Amortization of discount on notes payable		453
Changes in operating assets and liabilities:		
Accounts receivable		(2,892)
Inventory		1,089
Prepaid expenses and other assets		(89)
Accounts payable		(953)
Accrued liabilities		(661)
Net cash used in operating activities		(19,487)
Cash flows from investing activity:		
Acquisitions of property and equipment		(349)
Net cash used in investing activity		(349)
Cash flows from financing activities:		
Proceeds from short-term debt		5,064
Principal payments on short-term debt		(3,483)
Proceeds from issuance of notes payable		6,000
Principal payments on notes payable		(3,254)
Proceeds from issuance of convertible promissory notes and warrants		5,886
Proceeds from issuance of preferred instruments, net of issuance costs of $76		10,657
Proceeds from exercise of common stock options		70
Net cash provided by financing activities		20,940
Net increase in cash and cash equivalents		1,104
Cash and cash equivalents at beginning of year		2,517
Cash and cash equivalents at end of year	$	3,621

See accompanying notes to consolidated financial statements.

(1) Organization and Summary of Significant Accounting Policies

(a) Description of Business

Amalfi Semiconductor, Inc. (the Company) designs, develops, and markets cost-effective, high performance complementary metal oxide semiconductor (CMOS) RF and mixed-signal integrated circuits for the wireless communications market. Substantially all of the Company's revenue is from sales of power amplifier semiconductors and transmit modules for the cellular communications market.

(b) Principles of Consolidation and Basis of Presentation

The accompanying consolidated financial statements have been presented in accordance with U.S. generally accepted accounting principles and includes the accounts of the Company and its wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation. The functional currency of foreign subsidiaries is the U.S. dollar and foreign currency transaction gains and losses are recorded in the consolidated statements of operations.

(c) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) Liquidity

The Company has incurred losses since inception and has relied upon capital from debt facilities and equity financing to fund its operations. Management believes additional capital necessary to fund operations for at least one year from the balance sheet date is available based on the transactions completed in 2012 (see note 14). Failure by the Company to maintain access to capital could affect the Company's ability to fund operations and financial position adversely.

(e) Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less from the date of purchase to be cash equivalents.

(f) Fair Value

Cash equivalents and liability classified preferred stock warrants are stated at fair value. Fair value is the estimated price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants.

The Black-Scholes option pricing model is used to estimate the fair value of preferred stock warrants. The weighted average inputs used in the model are as follows:

	December 31
	2011
Expected life (years)	4.9
Expected volatility	49.0%
Risk-free interest rate	0.9
Expected dividend yield	—

(g) Revenue Recognition and Accounts Receivable

The Company recognizes product revenues upon shipment when title transfers to the customer provided that persuasive evidence of an arrangement exists, the price to the customer is fixed or determinable, and collection of the resulting receivable is reasonably assured. An allowance is recorded at the time of sale to provide for estimated future returns. Returns must be authorized by the Company and are generally limited to returns under warranty that provides that products will be free from defects for a period of one year from sale. The returns allowance is based upon historical experience, current trends, and the Company's expectations regarding future experience. The Company had an allowance for sales returns of $219 thousand as of December 31, 2011.

Accounts receivable are recorded at the invoiced amount and typically do not accrue interest. Outstanding receivables are reviewed whenever events or changes in circumstances indicate that an amount may not be collectable. The Company evaluates collectability and records an allowance for doubtful accounts based on historical experience, changes in payment trends and financial position of customers, and the Company's expectations regarding future experience.

(h) Inventory

Inventory is stated at the lower of standard cost (which approximates actual cost on a first-in, first-out basis) or market. Provisions, when required, are made to reduce the carrying value of inventory to estimated net realizable value.

(i) Property and Equipment

Property and equipment are stated at cost and depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are amortized over the shorter of the lease term or the estimated useful life of the asset. Estimated useful lives of the assets are three years for computer hardware and software and three to five years for test and other equipment, furniture, and leasehold improvements.

(j) Impairment of Long-Lived Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require an asset or asset group be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by that asset or asset group to its carrying value. If the carrying value of the asset or asset group is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values, and third-party independent appraisals, as considered necessary.

(k) Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is established if it is more likely than not that a portion of deferred tax assets will not be realized. The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. Interest and penalties accrued related to income taxes are recognized in income tax expense.

(l) Convertible Preferred Instruments

Convertible preferred shares are accounted for as equity instruments. Warrants for convertible preferred shares are accounted for under FASB ASC Topic 480, *Distinguishing Liabilities from Equity*, which in certain circumstances requires recognizing such warrants as a liability and remeasurement of the fair value of the instruments each reporting period with changes in fair value recorded in the consolidated statements of operations.

(m) Share-Based Payment Arrangements

The fair value of share-based payment awards to employees is estimated on the date of grant. The fair value of other share-based payment arrangements is estimated when performance is committed or when the award is earned. Awards are recognized in income on a straight-line basis over the service period for the entire award for the amount of the award ultimately expected to vest.

The effect of share-based payment arrangements on net loss was as follows:

	Year Ended December 31	
	2011	
	(In thousands)	
Cost of revenue	$	9
Research and development		119
Selling, general, and administrative		92
Total share-based payment expense		220

The Black-Scholes option pricing model is used to estimate fair value of share-based payment arrangements. The following are the weighted average assumptions used for employee awards:

	December 31
	2011
Expected life (years)	6.1
Expected volatility	50.1%
Risk-free interest rate	2.2
Expected dividend yield	—

Expected life is estimated based on the average of the vesting period and the contractual life for employee awards and the contractual life of the instrument for other awards. In the absence of an active market for the Company's shares, volatility is estimated by calculating the average historical volatility of a group of similar public companies for a period generally commensurate with the expected life of the instrument.

(n) Subsequent Events

The effects of subsequent events that provide additional evidence about conditions that existed as of December 31, 2011 have been recognized in the consolidated financial statements.

(2) Fair Value Measurements

Assets and liabilities measured at fair value on a recurring basis as of December 31, 2011 and their categorization in the fair value hierarchy is as follows:

	December 31, 2011			
	Level 1	Level 2	Level 3	Total
	(In thousands)			
Financial assets - money market funds	$ 3,498	—	—	3,498
Financial liability- preferred stock warrants	—	—	2,704	2,704

There are no realized or unrealized gains or losses recorded from cash equivalents. A summary of changes in the fair value of preferred stock warrants is as follows:

	Year Ended December 31 2011
	(In thousands)
Balance as of beginning of the year	$ 49
Issuances	7,934
Reclassification and extinguishments	(5,239)
Change in fair value of warrants	(40)

Balance at end of the year	$ 2,704

(3) Inventory

Inventory consisted of the following:

	December 31 2011 (In thousands)
Finished goods	$ 718
Work-in-process	3,939
Balance at end of the year	$ 4,657

(4) Property and Equipment

Property and equipment consisted of the following:

	December 31 2011 (In thousands)
Test and other equipment	$ 1,608
Computer hardware and software	417
Furniture and leasehold improvements	136
	2,161
Accumulated depreciation	(1,396)
	$ 765

Depreciation expense for the year ended December 31, 2011 was $279 thousand.

(5) Accrued Liabilities

Accrued liabilities consisted of the following:

	December 31 2011 (In thousands)
Compensation expenses	$ 438
Software licenses	433
Customer prepayments	—
Other liabilities	49
	$ 920

(6) Line of Credit

In June 2011, the Company entered into an agreement with a financial institution for a revolving line of credit (the Line). The Line allows the Company to borrow up to a maximum of $2.0 million based on eligible accounts receivable. Interest on borrowings under the Line accrues at the lender's prime rate plus 2.25%. Borrowings under the Line are secured by substantially all of the tangible assets of the Company. The Line contains covenants related to financial reporting, protection of assets, minimum cash balances, and change of control.

(7) Notes Payable

In 2007, (and as subsequently amended) the Company entered into an agreement with a financial institution for a term credit facility (the Agreement). The Agreement allows the Company to borrow up to a maximum of $6.0 million, all of which was drawn by June 2011. Interest on borrowings under the Agreement accrues at the lender's prime rate plus 2.75%. Borrowings under the Agreement are secured by substantially all of the tangible assets of the Company. The Agreement contains covenants related to financial reporting, protection of assets, minimum cash balances, and change of control. In 2011 the Company periodically was not in compliance with a minimum cash balance covenant for the Line and the Agreement and obtained a waiver of default from the lender through December 31, 2011.

(8) Convertible Promissory Notes

In 2011, the Company issued convertible promissory notes (the Notes) and warrants for aggregate proceeds of $5.9 million. Interest on the Notes accrues at 3% per annum. The fair value of the warrants was initially recognized as a discount to the Notes and is amortized to interest expense over the term of the Notes. The Notes are convertible into Series C-1 preferred shares at their fair market value at maturity on September 30, 2012, or in the event of a qualified financing prior to maturity, in the class and at the price of the preferred shares issued in such financing. All principal, accrued and unpaid interest, and an additional two hundred percent (200%) of principal shall become due and payable upon the closing of a transaction resulting in a change of control prior to the settlement of the Notes. The Notes are prepayable at the election of the Company with approval of a majority of the noteholders.

(9) Shareholders' Equity (Deficit)

(a) Preferred Stock

As of December 31, 2011, the Company had authorized 118.8 million shares of $0.0001 par value preferred stock and 95.0 million shares were issued and outstanding.

The rights, preferences, and privileges of the Company's convertible preferred stock are as follows:

Conversion

Each share of Series B-3 and Series C preferred stock may be converted into one share of common stock and each share of Series C-1 preferred stock may be converted into 1.2 shares of common stock, subject to adjustments under specific circumstances. Conversion is at the option of the preferred shareholder, or automatic upon (i) the closing date of an initial public offering in which the gross cash proceeds to the Company are at least $50.0 million, (ii) the election of the holders of a majority of the shares of preferred stock voting together as a single class on an as-converted basis, or (iii) a holder of preferred shares not acquiring at least their pro rata share of a mandatory offering as determined by the board of directors and holders of a majority of the outstanding shares of preferred stock voting together as a single class on an as-converted basis.

Dividends

Holders of Series C and Series C-1 preferred shares are entitled to annual, noncumulative dividends at the rate of $0.02826 per share, when and if declared by the board of directors. After payments to the holders of Series C and Series C-1 preferred shares and subject to the consent of the holders of a majority of the outstanding shares of the Series C and Series C-1 preferred stock, the holders of Series B-3 preferred shares are entitled to receive dividends at the rate of $0.05713 per share. As of December 31, 2011, no dividends have been declared.

Liquidation Preferences

In the event of any liquidation, dissolution, or winding up of the Company, either voluntarily or involuntarily, holders of Series C and Series C-1 preferred shares shall be entitled to receive in preference to holders of other classes of stock an amount equal to $0.471 per share plus any declared and unpaid dividends. As of December 31, 2011, the aggregate liquidation preference for holders of Series C and Series C-1 preferred shares was $40.3 million. After payment to the holders of the Series C and Series C-1 preferred shares, the holders of Series C-1 preferred shares shall be entitled to receive an additional payment in preference to holders of other classes of stock an aggregate amount of $10.0 million. After the additional payment to the holders of Series C-1 preferred shares, the holders of Series B-3 preferred shares shall be entitled to receive in preference to holders of other classes of stock an amount equal to $0.9522 per share plus any declared and unpaid dividends. As of December 31, 2011, the aggregate liquidation preference for holders of Series B-3 preferred shares was $9.0 million. After payment to the holders of Series B-3 preferred shares, the remaining assets shall be distributed ratably to common and preferred shareholders on an as-converted basis. A merger or consolidation of the Company into another entity in which the shareholders of the Company own less than 50% of the voting stock of the surviving company or the sale, transfer, or lease of substantially all assets of the Company will be deemed a liquidation.

Redemption

In November 2011 the Company amended its articles of incorporation whereby all authorized series of stock instruments are not redeemable. Prior to amendment, the preferred shares had redemption features that required redemption for cash upon election of the holders of a majority of the outstanding shares of preferred stock voting together as a single class on an as-converted basis.

Voting Rights

Each share of preferred stock shall have a number of votes equal to the number of shares of common stock then issuable upon conversion of the preferred share.

(b) Common Stock

As of December 31, 2011, the Company had authorized 185.0 million shares of $0.0001 par value common stock and 18.0 million shares were issued and outstanding.

(c) Warrants

In connection with various financing arrangements, the Company has issued warrants to purchase shares of preferred and common stock. Warrants outstanding as of December 31, 2011 that were classified as stockholders' equity consisted of the following (in thousands except per share amounts):

	Shares	Exercise price
Series B-3:		
	356	$ 0.04
	102	4.04-5.11
Series C	223	0.47
Series C-1:		
	22,783	0.01
	425	0.47
Common	216	0.04

Warrants typically expire seven years from the date of issuance subject to adjustment under specific circumstances.

In November 2011, the Company amended its certificate of incorporation whereby all authorized series of preferred stock were no longer redeemable. Accordingly, the warrants to purchase these instruments with a carrying value of $5.2 million at the time were no longer classified as liabilities and were recorded to shareholders' equity.

In connection with the issuance of the Notes, warrants to purchase a variable number of preferred shares were also issued. The number of preferred shares issuable upon the exercise of the warrants is 50% of the Note face value divided by the conversion price of the Notes. The exercise price of the warrants is $0.02 per share and they expire five years from the date of issuance. These warrants are classified as liabilities in the consolidated statements of financial position and are not included in the table above because of the uncertain manner of settlement. As of December 31, 2011, the fair value of liability-classified warrants to purchase preferred shares outstanding was $2.7 million.

(d) Stock Option Plan

As of December 31, 2011, the Company's 2003 Stock Option Plan (the Plan) permits the issuance of up to an additional 39.3 million shares of common stock. Option awards generally have an exercise price equal to the estimated fair value of the common stock at the date of grant as determined by the board of directors and expire not more than 10 years from the date of grant. Options granted under the Plan typically vest and become exercisable at the rate of at least 25% per year over 4 years.

Activity under the Plan was as follows (in thousands except per share amounts):

	Shares	Weighted average exercise price
Options outstanding as of December 31, 2010	16,994	$ 0.17
Granted	21,057	0.02
Exercised	(487)	0.14
Forfeited	(2,339)	0.10
Expired	(456)	0.29
Options outstanding as of December 31, 2011	34,769	0.08
Options exercisable as of December 31, 2011	10,261	0.19
Options vested and expected to vest as of December 31, 2011	27,648	0.09

As of December 31, 2011, the weighted average remaining contractual life of options outstanding, exercisable, and vested and expected to vest was 9 years, 8 years, and 8 years, respectively. The weighted average grant-date fair value of options granted during the year ended December 31, 2011 was $0.01. Cash received from option exercises for the year ended December 31, 2011 was $70 thousand. Options exercised during the year ended December 31, 2011 had no intrinsic value and no tax benefit was realized. Unrecognized compensation cost related to unvested stock options, net of expected forfeitures, was $278 thousand as of December 31, 2011 and will be recognized over a weighted average period of 3 years.

(10) Income Taxes

Components of loss before income taxes were as follows:

	Year Ended December 31 2011 (In thousands)
Domestic	$ 16,908
Foreign	(16)
	$ 16,892

U.S. federal and state income tax expense for the year ended December 31, 2011 was zero. Foreign income tax expense was $7 thousand for the year ended December 31, 2011. Income tax expense for the year ended December 31, 2011 differed from the amount computed by applying the statutory U.S. federal income tax rate of 34% to pretax income as follows:

	Year Ended December 31
	2011
	(In thousands)
Tax at statutory rate	$ (5,743)
Foreign rate differential	1
Federal research credit	(543)
Nondeductible expenses	307
Change in valuation allowance	6,169
Other	(184)
	$ 7

The temporary differences that give rise to significant portions of the Company's deferred tax assets are as follows:

	December 31
	2011
	(In thousands)
Deferred tax asset:	
Property and equipment	$ 47
Accruals and reserves	457
Net operating losses	39,266
R&D credit	6,883
Total gross deferred tax assets	46,653
Valuation allowance	(46,653)
Total deferred tax assets, net	$ —

As of December 31, 2011, the Company has net operating loss carryforwards to offset future taxable income for U.S. federal and state income tax purposes of approximately $98.4 million and $99.5 million, respectively. The U.S. federal and state net operating loss carryforwards will start to expire in 2023 and 2017, respectively. In addition, as of December 31, 2011, the Company has U.S. federal and California R&D credit carryforwards to offset future income tax liabilities of $5.2 million and $3.4 million, respectively. U.S. federal and California R&D tax credits can be carried forward 20 years and indefinitely, respectively.

Based on a number of factors, management believes it is more likely than not that the deferred tax assets will not be realized, and accordingly, a full valuation allowance has been recorded. As of December 31, 2011, the valuation allowance for deferred tax assets was $46.7 million. For the year ended December 31, 2011, the net change of the valuation allowance for deferred tax assets was $6.5 million. Additionally, net operating loss carryforwards and credit carryforwards reflected above may be subject to limitations due to ownership changes as provided in the Internal Revenue Code and similar state provisions.

The Company's material jurisdictions are the U.S. and California, which remain open to examination by the appropriate governmental agencies for tax years 2008 to 2011 and 2007 to 2011, respectively. The U.S. federal and state taxing authorities may choose to audit tax returns for tax years beyond the statute of limitation period due to significant tax attribute carryforwards from prior years, making adjustments only to carryforward attributes.

As of December 31, 2011, the Company has $1.7 million of unrecognized tax benefit recorded as a reduction of long-term deferred tax assets. A reconciliation of beginning and ending amounts of unrecognized income tax benefits is as follows:

	December 31 2011 (In thousands)
Balance as of beginning of the year	$ —
Additions related to current year tax positions	238
Additions related to prior year tax positions	1,483
Balance as of end of the year	$ 1,721

The Company does not expect that the amount of the unrecognized tax benefits will change significantly within the next twelve months. The consolidated statements of financial position includes no amount for interest or penalties to unrecognized tax benefits, and no such amounts were recognized as components of the provision for income taxes.

(11) Commitments

The Company leases its facilities under operating lease agreements expiring between 2012 and 2014. Rent expense for the year ended December 31, 2011 was $337 thousand.

The Company's contractual obligations as of December 31, 2011 and the years in which they are expected to be settled were as follows:

	Total	2012	2013	2014
	(In thousands)			
Operating lease and software licenses	$ 2,647	1,371	1,251	25
Notes payable	7,623	3,612	2,678	1,333
Total	$ 10,270	4,983	3,929	1,358

(12) Supplemental Cash Flow Information

No cash has been paid for income taxes for the year ended December 31, 2011. Cash paid for interest and noncash investing and financing activities were as follows:

		Year Ended December 31
		2011
		(In thousands)
Cash paid during the period for:		
Interest	$	259
Noncash investing and financing activities:		
Warrant reclassification		5,235
Conversion of preferred share instruments to common		4

(13) Segment Reporting and Risks and Uncertainties

The Company is organized and operates as a single business segment; the Company's chief operating decision maker reviews operating results on a company-wide basis.

The Company's long-lived assets are predominately located in the United States. The Company reports its revenue by geographic area according to the destination to which the product was shipped. While the Company reports revenue to direct customers (including international distributors of the Company's products), demand for the Company's products is also generated by indirect customers that are serviced by international distributors. The Company has a limited number of direct customers and the Company's revenue is predominately from Hong Kong. Disruption of sales to or failure to collect receivables from the limited customer base in Hong Kong would affect operating results and financial position adversely.

The Company outsources manufacturing of its products to a limited number of subcontractors located predominately in the Asia-Pacific region. While management believes additional suppliers could provide similar services on comparable terms, a change of suppliers would cause a delay in manufacturing and possible loss of sales, which would affect operating results adversely.

The Company competes and seeks to compete in markets with a complex and disaggregated customer base including direct and indirect customers and that are subject to rapid technological change, frequent product introductions, changing customer requirements, and evolving industry standards all of which makes forecasting demand for products difficult. Failure to correctly forecast demand could affect the estimated carrying value of inventory and operating results and financial position adversely.

(14) Subsequent Events

The Company has evaluated subsequent events through June 19, 2012, the date the consolidated financial statements were initially available to be issued and through January 24, 2013, the date the financial statements were available to be re-issued.

In January and February 2012, the Company issued $9.5 million of convertible promissory notes in exchange for the Notes and associated warrants and $3.6 million in cash. In connection with the issuance of the convertible promissory notes, warrants to purchase a variable number of preferred shares were also issued. The number of preferred shares issuable upon exercise of the warrants is 90% of the convertible promissory note face value divided by the settlement price of the convertible promissory notes.

In April 2012, the Company increased the authorized common stock to 340.0 million shares, increased the authorized preferred stock to 219.4 million shares, and designated 9.9 million as Series B-3 preferred stock, 41.6 million shares as Series C preferred stock, 68.0 million shares as Series C-1 preferred stock, and 100.0 million shares as Series C-2 preferred stock.

In April 2012, for aggregate proceeds of $9.5 million in cash, settlement of convertible promissory notes and interest totaling $9.6 million, and the exercise of warrants for $0.8 million, the Company issued 90.3 million shares of Series C-2 preferred stock, 18.0 million shares of Series C-1 preferred stock, 0.3 million shares of Series B-3 preferred stock, and forty-nine thousand shares of common stock. Each share of Series C-2 preferred stock may be converted into 1.2 shares of common stock and has liquidation preferences pari passu with Series C-1 and Series C preferred shares of $0.306 per share. In April 2012 the aggregate liquidation preference for Series C-2 preferred shares was $27.6 million.

In June 2012, the Company entered into an amendment to the Line (see Note 6) to borrow up to an additional $2 million (maximum of $4 million) based on eligible accounts receivable through June 30, 2013.

In June 2012, Amalfi Semiconductor, Inc. executed an intangible property buy-in license agreement with a wholly-owned foreign subsidiary that transferred the rights to produce and market the Company's products outside of the United States to the foreign subsidiary.

On November 9, 2012, the Company entered into an Agreement and Plan of Merger, dated as of November 4, 2012 (the “Merger Agreement”), with RF Micro Devices, Inc. (“RFMD”), Chameleon Acquisition Corporation, a wholly-owned subsidiary of RFMD (“Merger Sub”), and Shareholder Representative Services LLC, solely in its capacity as the escrow representative. On the terms and subject to the conditions set forth in the Merger Agreement, RFMD acquired 100% of the outstanding equity securities of the Company through the merger of Merger Sub with and into the Company (the “Merger”). As a result of the Merger, the Company, as the surviving corporation, became a wholly-owned subsidiary of RFMD. RFMD acquired the Company for a total purchase price of approximately $47.3 million, which consisted of net cash consideration on hand adjusted for preliminary working capital adjustments.

EXHIBIT 99.2

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES

INDEX

PART 1 - FNANCIAL INFORMATION

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(In thousands, except per share amounts)
(Unaudited)

ASSETS	September 30, 2012	December 31, 2011
Current assets:		
Cash and cash equivalents	$ 7,543	$ 3,621
Accounts receivable, net of allowances of $945 and $219 as of September 30, 2012 and December 31, 2011, respectively	5,188	2,892
Inventory	9,329	4,657
Prepaid expenses and other current assets	1,077	249
Total current assets	23,137	11,419
Property and equipment, net	772	765
Other assets	50	39
Total assets	$ 23,959	$ 12,223
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	$ 10,090	$ 3,071
Accrued liabilities	1,101	920
Short-term debt	4,000	1,581
Current portion of notes payable	2,655	2,012
Total current liabilities	17,846	7,584
Notes payable	1,991	3,994
Convertible promissory notes	—	3,565
Preferred stock warrants	—	2,704
Total liabilities	19,837	17,847
Shareholders' equity (deficit)		
Series B-3 preferred stock, $0.0001 par value; authorized 9,864 shares, issued and outstanding 9,669 and 9,346 shares as of September 30, 2012 and December 31, 2011, respectively (liquidation preference $9,207 as of September 30, 2012)	1	1
Series C preferred stock, $0.0001 par value; authorized 41,557 shares, issued and outstanding 41,324 and 41,334 shares as of September 30, 2012 and December 31, 2011, respectively (liquidation preference $19,463 as of September 30, 2012)	4	4
Series C-1 preferred stock, $0.0001 par value; authorized 68,000 and 67,332 shares, issued and outstanding 58,462 and 44,322 shares as of September 30, 2012 and December 31, 2011, respectively (liquidation preference $37,538 as of September 30, 2012)	7	5
Series C-2 preferred stock, $0.0001 par value; authorized 100,000 and zero shares, issued and outstanding 91,704 and zero shares as of September 30, 2012 and December 31, 2011, respectively (liquidation preference $28,061 as of September 30, 2012)	9	—
Common stock, $0.0001 par value; authorized 340,000		

and 185,000 shares, issued and outstanding 24,193 and 18,006 shares as of September 30, 2012 and December 31, 2011, respectively	3	2

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(In thousands, except per share amounts)
(Unaudited)

Additional paid-in capital	127,219	98,800
Accumulated deficit	(123,121)	(104,436)
Total shareholders' equity (deficit)	4,122	(5,624)
Total liabilities and shareholders' equity (deficit)	$ 23,959	$ 12,223

See accompanying notes to condensed consolidated financial statements.

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands)
(Unaudited)

	Nine months ended September 30,	
	2012	**2011**
Revenue	$ 27,572	18,803
Cost of revenue	25,137	18,399
Gross margin	2,435	404
Operating expenses:		
Research and development	8,904	9,431
Selling, general, and administrative	4,142	3,415
Total operating expenses	13,046	12,846
Loss from operations	(10,611)	(12,442)
Other income (expense):		
Interest and other expense, net	(7,538)	(253)
(Increase) decrease in fair value of warrants	(526)	38
Loss before income taxes	(18,675)	(12,657)
Income tax expense	10	—
Net loss	$ (18,685)	$ (12,657)

See accompanying notes to condensed consolidated financial statements.

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Nine months ended	
	September 30, 2012	**September 30, 2011**
Cash flows from operating activities:		
Net loss	$ (18,685)	$ (12,657)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	222	206
Change in fair value of warrants	526	(38)
Loss on disposal of equipment	—	6
Share-based payment	127	166
Interest on convertible promissory notes	71	—
Amortization of discount on notes	7,205	67
Changes in operating assets and liabilities:		
Accounts receivable	(2,296)	(2,517)
Inventory	(4,672)	1,122
Prepaid expenses and other assets	(839)	(96)
Accounts payable	7,019	(424)
Accrued liabilities	181	(736)
Net cash used in operating activities	(11,141)	(14,901)
Cash flows from investing activity:		
Acquisitions of property and equipment	(229)	(216)
Net cash used in investing activity	(229)	(216)
Cash flows from financing activities:		
Proceeds from short-term debt	13,153	3,402
Principal payments on short-term debt	(10,734)	(1,755)
Proceeds from issuance of notes payable	—	6,000
Principal payments on notes payable	(1,369)	(3,240)
Proceeds from issuance of convertible promissory notes and warrants	3,768	—
Proceeds from issuance of preferred instruments, net of issuance costs	9,622	10,657
Proceeds from exercise of warrants	764	—
Proceeds from exercise of common stock options	88	68
Net cash provided by financing activities	15,292	15,132
Net increase in cash and cash equivalents	3,922	15
Cash and cash equivalents at beginning of period	3,621	2,517
Cash and cash equivalents at end of period	$ 7,543	$ 2,532

See accompanying notes to condensed consolidated financial statements.

AMALFI SEMICONDUCTOR, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(In thousands)
(Unaudited)

(1) Organization and Summary of Significant Accounting Policies

(a) *Description of Business*

Amalfi Semiconductor, Inc. (the Company) designs, develops, and markets cost-effective, high performance CMOS RF and mixed-signal integrated circuits for the wireless communications market. Substantially all of the Company's revenue is from sales of power amplifier semiconductors and transmit modules for the cellular communications market.

(b) *Principles of Consolidation and Basis of Presentation*

The accompanying consolidated financial statements have been presented in accordance with U.S. generally accepted accounting principles and includes the accounts of the Company and its wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation. The functional currency of foreign subsidiaries is the U.S. dollar and foreign currency transaction gains and losses are recorded in the consolidated statements of operations.

(c) *Use of Estimates*

The preparation of condensed consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) *Summary of Significant Accounting Policies*

The Company's significant accounting policies are described in Note 1 to its Audited Consolidated Financial Statements for the year ended December 31, 2011, which are included in Exhibit 99.1 of this Form 8-K/A.

(In thousands)

(2) Fair Value Measurements

Assets and liabilities measured at fair value on a recurring basis as of September 30, 2012 and December 31, 2011 and their categorization in the fair value hierarchy is as follows:

	September 30, 2012			
	Level 1	Level 2	Level 3	Total
Financial assets - money market funds	$ 3,374	—	—	3,374

	December 31, 2011			
	Level 1	Level 2	Level 3	Total
Financial assets - money market funds	$ 3,498	—	—	3,498
Financial liability- preferred stock warrants	—	—	2,704	2,704

There are no realized or unrealized gains or losses recorded from cash equivalents. A summary of changes in the fair value of preferred stock warrants is as follows:

	Nine Months Ended September 30,	
	2012	2011
Balance as of beginning of the period	$ 2,704	$ 49
Issuances	7,554	5,228
Extinguishments	(10,784)	(4)
Change in fair value of warrants	526	(38)
Balance at end of the period	$ —	$ 5,235

(3) Inventory

Inventory consisted of the following:

	September 30 2012	December 31 2011
Finished goods	$ 175	$ 718
Work-in-process	9,154	3,939
	$ 9,329	$ 4,657

(In thousands)

(4) Property and Equipment

Property and equipment consisted of the following:

	September 30 2012	December 31 2011
Test and other equipment	$ 1,770	$ 1,608
Computer hardware and software	452	417
Furniture and leasehold improvements	168	136
	2,390	2,161
Accumulated depreciation	(1,618)	(1,396)
	$ 772	$ 765

(5) Accrued Liabilities

Accrued liabilities consisted of the following:

	September 30 2012	December 31 2011
Compensation expenses	$ 415	$ 438
Software licenses	271	433
External commission	183	—
Legal	90	—
Other liabilities	142	49
	$ 1,101	$ 920

(6) Line of Credit

In June 2012, the Company entered into an amendment to the revolving line of credit (the Line) to borrow up to an additional $2.0 million (maximum of $4.0 million) based on eligible accounts receivable through June 30, 2013. Interest on borrowings under the Line accrues at the lender's prime rate plus 2.25%. Borrowings under the Line are secured by substantially all of the tangible assets of the Company. The Line contains covenants related to financial reporting, protection of assets, minimum cash balances, and change of control.

(7) Notes Payable

In 2007, (and as subsequently amended), the Company entered into an agreement with a financial institution for a term credit facility (the Agreement). The Agreement allows the Company to borrow up to a maximum of $6.0 million, all of which was drawn by June 2011. Interest on borrowings under the Agreement accrues at the lender's prime rate plus 2.75%. Borrowings under the Agreement are secured by substantially all of the tangible assets of the Company. The Agreement contains covenants related to financial reporting, protection of assets, minimum cash balances, and change of control. The Company made principal payments totaling $1.4 million during the nine months ended September 30, 2012 with the remaining principal to be paid monthly through

June 2014. Prior to the April 2012 Series C-2 preferred stock sale (see Note 9), the Company periodically was not in compliance with a minimum cash balance covenant for the Line and the Agreement and obtained a waiver of default from the lender through April 2012.

(8) Convertible Promissory Notes and Preferred Stock Warrants

In January and February 2012, the Company issued $9.5 million of convertible promissory notes (the Notes) and warrants in exchange for the convertible promissory notes and warrants issued in 2011, and $3.8 million in cash. The Notes had substantially the same terms as the convertible promissory notes issued in 2011. In connection with the issuance of the Notes, warrants to purchase a variable number of preferred shares were also issued. The number of preferred shares issuable upon exercise of the warrants was 90% of the Notes face value divided by the settlement price of the Notes. The warrants resulted in a discount on the Notes totaling $7.2 million, which was to be accreted to Interest and other expense, net over the life of the Notes. The Notes converted to Series C-2 Preferred Stock and the associated warrants were exercised in April 2012, resulting in immediate recognition of the Notes discount (see Note 9).

(9) Shareholders' Equity (Deficit)

In April 2012, the Company increased the authorized common stock to 340.0 million shares, increased the authorized preferred stock to 219.4 million shares, and designated 9.9 million as Series B-3 preferred stock, 41.6 million shares as Series C preferred stock, 68.0 million shares as Series C-1 preferred stock, and 100.0 million shares as Series C-2 preferred stock.

Between April and June 2012, for aggregate proceeds of $9.6 million in cash, settlement of Notes and interest totaling $9.7 million, and the exercise of warrants for $0.8 million, the Company issued 91.7 million shares of Series C-2 preferred stock, 18.5 million shares of Series C-1 preferred stock, 0.4 million shares of Series B-3 preferred stock, and forty-nine thousand shares of common stock. Each share of Series C-2 preferred stock may be converted into 1.2 shares of common stock and has liquidation preferences pari passu with shares of Series C-1 and Series C preferred stock of $0.306 per share.

(10) Income Taxes

In June 2012, Amalfi Semiconductor, Inc. executed an intangible property buy-in license agreement with a wholly-owned foreign subsidiary that transferred the rights to produce and market the Company's products outside of the United States to the foreign subsidiary. The Company expects to utilize a portion of its net operating losses to offset the taxable income in the U.S. resulting from the transfer except for an immaterial amount of alternative minimum tax. As of September 30, 2012, the Company had estimated U.S. federal and state net operating loss carryforwards of approximately $76.7 million and $62.1 million, respectively, to offset future taxable income which reflects the additional net operating losses generated from operations during the nine months ended September 30, 2012, and the expected utilization of net operating loss carryforwards in connection with the transfer of intangible rights. The U.S. federal and state net operating loss carryforwards will start to expire in 2023 and 2017, respectively. In addition, as of September 30, 2012, the Company has U.S. federal and California R&D credit carryforwards to offset future income tax liabilities of $5.2 million and $3.0 million, respectively. U.S. federal and California R&D tax credits can be carried forward 20 years and indefinitely, respectively. These net operating loss carryforwards and credit carryforwards are subject to limitations due to ownership changes as provided in the Internal Revenue Code and similar state provisions.

(11) Subsequent Events

On November 9, 2012, the Company entered into an Agreement and Plan of Merger, dated as of November 4, 2012 (the "Merger Agreement"), with RF Micro Devices, Inc. ("RFMD"), Chameleon Acquisition Corporation, a wholly-owned subsidiary of RFMD ("Merger Sub"), and Shareholder Representative Services LLC, solely in its capacity as the escrow representative. On the terms and subject to the conditions set forth in the Merger Agreement, RFMD acquired 100% of the outstanding equity securities of the Company through the merger of Merger Sub with and into the Company (the "Merger"). As a result of the Merger, the Company, as the surviving corporation, became a wholly-owned subsidiary of RFMD. RFMD acquired the Company for a total purchase price of approximately $47.3 million, which consisted of net cash consideration on hand adjusted for preliminary working capital adjustments.

EXHIBIT 99.3

INTRODUCTION TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Effective November 9, 2012, RF Micro Devices, Inc. (“RFMD”) completed its acquisition of Amalfi Semiconductor, Inc. (“Amalfi”), a privately-held fabless semiconductor company specializing in cost effective, high performance radio frequency and mixed-signal integrated circuits for the rapidly growing entry-level smartphone market.

The following unaudited pro forma condensed combined financial statements were prepared using the acquisition method of accounting in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 805 “Business Combinations” (“ASC 805”) and with the assumptions and adjustments described in the accompanying notes to the unaudited pro forma combined condensed financial statements. There are no significant differences between the accounting policies of RFMD and Amalfi. The total cost of the acquisition has been preliminarily allocated to the assets acquired and the liabilities assumed based upon their respective fair values as determined by RFMD. The actual allocation of the purchase price and the resulting effect on income may differ from the unaudited pro forma amounts included herein, once RFMD completes its final analysis. In addition, the pro forma condensed combined financial statements do not include the realization of any cost savings from operating efficiencies, synergies or other restructurings resulting from the acquisition. Therefore, the actual amounts recorded as of the completion of the transaction and thereafter may differ from the information presented herein.

The unaudited pro forma condensed combined financial statements are based on the respective historical consolidated financial statements and the accompanying notes of RFMD and Amalfi. RFMD reports its financial results on a fiscal year basis ending on the Saturday closest to March 31. Amalfi reports its financial results on a calendar year basis ending December 31. The unaudited pro forma condensed combined balance sheet is based on historical balance sheets of RFMD and Amalfi and has been prepared to reflect the acquisition as if it had been consummated on September 29, 2012. The unaudited pro forma condensed combined statements of operations assume that the acquisition took place as of the beginning of our fiscal year 2012 (April 3, 2011). RFMD's audited consolidated statement of operations for the fiscal year ended March 31, 2012 has been combined with Amalfi's consolidated statement of operations for the year ended December 31, 2011. RFMD's unaudited condensed consolidated statement of operations for the six months ended September 29, 2012 has been combined with Amalfi's unaudited condensed consolidated statement of operations for the six months ended September 30, 2012.

The unaudited pro forma condensed combined financial statements are based on the assumptions set forth in the notes to such statements. The unaudited pro forma adjustments made in connection with the development of the unaudited pro forma information have been made solely for purposes of developing such unaudited pro forma information for illustrative purposes necessary to comply with the disclosure requirements of the Securities and Exchange Commission. The unaudited pro forma condensed combined financial statements do not purport to be indicative of the results of operations for future periods or the combined financial position or the results that actually would have been realized had the entities been a single entity during these periods.

The unaudited pro forma condensed combined financial statements should be read in conjunction with RFMD's audited consolidated financial statements and notes thereto included in RFMD's Annual Report on Form 10-K for the year ended March 31, 2012, as well as the historical consolidated financial statements and accompanying notes thereto of Amalfi included in Exhibits 99.1 and 99.2 of this report.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
(In thousands)

	RF Micro Devices, Inc. as of September 29, 2012	Amalfi Semiconductor, Inc. as of September 30, 2012	Pro Forma Adjustments		Pro Forma Combined
ASSETS					
Current Assets:					
Cash and cash equivalents	114,998	7,543	(54,183)	(1)	68,358
Short-term investments	91,890	—	—		91,890
Accounts receivable, net	115,234	5,188	—		120,422
Inventories	135,980	9,329	422	(2)	145,731
Prepaid expenses	12,157	563	—		12,720
Other receivables	27,536	—	—		27,536
Other current assets	7,988	514	—		8,502
Total current assets	505,783	23,137	(53,761)		475,159
Property and equipment, net	167,555	772	346	(3)	168,673
Goodwill	94,655	—	9,651	(4)	104,306
Intangible assets	75,467	—	31,900	(5)	107,367
Long-term investments	4,234	—	—		4,234
Other non-current assets	33,316	50	—		33,366
Total assets	$ 881,010	$ 23,959	$ (11,864)		$ 893,105
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities:					
Accounts payable	83,163	10,090	—		93,253
Accrued liabilities	49,240	1,101	1,885	(6)	52,226
Other current liabilities	5,378	6,655	(6,655)	(7)	5,378
Total current liabilities	137,781	17,846	(4,770)		150,857
Long-term obligations, net	79,539	1,991	(1,991)	(7)	79,539
Other long-term liabilities	23,980	—	—		23,980
Total liabilities	241,300	19,837	(6,761)		254,376
Total shareholders' equity	639,710	4,122	(5,103)	(8)	638,729
Total liabilities and shareholders' equity	$ 881,010	$ 23,959	$ (11,864)		$ 893,105

See accompanying notes

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
(In thousands, except per share data)

	RF Micro Devices, Inc. Year Ended March 31, 2012	Amalfi Semiconductor, Inc. Year Ended December 31, 2011	Pro Forma Adjustments		Pro Forma Combined
Revenue	$ 871,352	$ 23,804	$ —		$ 895,156
Cost of goods sold	582,586	23,019	3,200	(a)	608,805
Gross Profit	288,766	785	(3,200)		286,351
Operating expense:					
Research and development	151,697	12,357	59	(b)	164,113
Marketing and selling	63,217	2,515	467	(a)	66,199
General and administrative	50,107	2,109	—		52,216
Other operating income	(898)	—	—		(898)
Total operating expenses	264,123	16,981	526		281,630
Income (loss) from operations	24,643	(16,196)	(3,726)		4,721
Interest expense	(10,997)	(736)	736	(c)	(10,997)
Interest income	468	—	(14)	(d)	454
Loss on retirement of convertible subordinated notes	(908)	—	—		(908)
Other income	2,422	40	—		2,462
Income (loss) before income taxes	15,628	(16,892)	(3,004)		(4,268)
Income tax expense	(14,771)	(7)	—	(e)	(14,778)
Net income (loss)	$ 857	$ (16,899)	$ (3,004)		$ (19,046)
Net income per share:					
Basic	$ 0.00				$ (0.07)
Diluted	$ 0.00				$ (0.07)
Shares used in per share calculations:					
Basic	276,289				276,289
Diluted	282,576				276,289

See accompanying notes

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF INCOME
(In thousands, except per share data)

	RF Micro Devices, Inc. Six Months Ended September 29, 2012	Amalfi Semiconductor, Inc. Six Months Ended September 30, 2012	Pro Forma Adjustments		Pro Forma Combined
Revenue	$ 412,331	$ 24,035	$ —		$ 436,366
Cost of goods sold	281,542	21,998	1,600	(a)	305,140
Gross Profit	130,789	2,037	(1,600)		131,226
Operating expense:					
Research and development	83,544	6,208	30	(b)	89,782
Marketing and selling	33,116	1,839	233	(a)	35,188
General and administrative	31,988	964	—		32,952
Other operating expense	5,158		—		5,158
Total operating expenses	153,806	9,011	263		163,080
Loss from operations	(23,017)	(6,974)	(1,863)		(31,854)
Interest expense	(3,718)	(6,144)	6,144	(c)	(3,718)
Interest income	143	—	(2)	(d)	141
Loss on retirement of convertible subordinated notes	(2,756)	—	—		(2,756)
Other expense	(121)	—	—		(121)
Loss before income taxes	(29,469)	(13,118)	4,279		(38,308)
Income tax expense	(6,126)	(10)	—	(e)	(6,136)
Net loss	$ (35,595)	$ (13,128)	$ 4,279		$ (44,444)
Net income per share:					
Basic	$ (0.13)				$ (0.16)
Diluted	$ (0.13)				$ (0.16)
Shares used in per share calculations:					
Basic	277,625				277,625
Diluted	277,625				277,625

See accompanying notes

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

NOTE 1. BASIS OF PRO FORMA PRESENTATION

On November 9, 2012, RF Micro Devices, Inc. (“RFMD”) and Amalfi Semiconductor, Inc. (“Amalfi”) completed a merger under which Amalfi merged into a wholly-owned subsidiary of RFMD. The acquisition was accounted for in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 805 “Business Combinations” (“ASC 805”) and with the assumptions and adjustments described in the accompanying notes to the unaudited pro forma combined condensed financial statements. There are no significant differences between the accounting policies of RFMD and Amalfi. The total cost of the acquisition has been preliminarily allocated to the assets acquired and the liabilities assumed based upon their respective fair values as determined by RFMD. The actual allocation of the purchase price and the resulting effect on income may differ from the unaudited pro forma amounts included herein, once RFMD completes its final analysis. In addition, the pro forma condensed combined financial statements do not include the realization of any cost savings from operating efficiencies, synergies or other restructurings resulting from the acquisition. Therefore, the actual amounts recorded as of the completion of the transaction and thereafter may differ from the information presented herein.

The unaudited pro forma condensed combined financial statements are based on the respective historical consolidated financial statements and the accompanying notes of RFMD and Amalfi. RFMD reports its financial results on a fiscal year basis ending on the Saturday closest to March 31. Amalfi reports its financial results on a calendar year basis ending December 31. The unaudited pro forma condensed combined balance sheet is based on historical balance sheets of RFMD and Amalfi and has been prepared to reflect the acquisition as if it had been consummated on September 29, 2012. The unaudited pro forma condensed combined statements of operations assume that the acquisition took place as of the beginning of our fiscal year 2012 (April 3, 2011). RFMD's audited consolidated statement of operations for the fiscal year ended March 31, 2012 has been combined with Amalfi's consolidated statement of operations for the year ended December 31, 2011. RFMD's unaudited condensed consolidated statement of operations for the six months ended September 29, 2012 has been combined with Amalfi's unaudited condensed consolidated statement of operations for the six months ended September 30, 2012.

The unaudited pro forma condensed combined financial statements are based on the assumptions set forth in the notes to such statements. The unaudited pro forma adjustments made in connection with the development of the unaudited pro forma information have been made solely for purposes of developing such unaudited pro forma information for illustrative purposes necessary to comply with the disclosure requirements of the Securities and Exchange Commission. The unaudited pro forma condensed combined financial statements do not purport to be indicative of the results of operations for future periods or the combined financial position or the results that actually would have been realized had the entities been a single entity during these periods.

Preliminary Estimated Purchase Price Allocation

On November 9, 2012, RFMD and Amalfi completed a merger under which Amalfi merged into a wholly-owned subsidiary of RFMD. The total purchase price, which was paid with cash on hand, was approximately $47.3 million (net of cash received and net of preliminary working capital adjustments). Under the acquisition method of accounting, the total purchase price is allocated to the tangible and identifiable intangible assets acquired and liabilities assumed based on their estimated fair values as of the date of acquisition. The valuation of these tangible and identifiable intangible assets and liabilities is subject to further management review, including certain valuations that have not been completed as of the date of this filing. Further adjustments to these estimates may be included in the final allocation of the purchase price of Amalfi if the adjustment is determined within the purchase price allocation period (up to twelve months from the closing date). Accordingly, the pro forma purchase price adjustments are preliminary and have been made solely for the purpose of providing the unaudited pro forma condensed combined financial statements.

The excess of the purchase price over the tangible and identifiable intangible assets acquired and liabilities assumed has been allocated to goodwill.

The preliminary allocation of the purchase price estimated at the acquisition date is as follows (dollars in thousands):

Total preliminary purchase price		$	84,896
Estimated fair value of net tangible assets acquired and liabilities assumed			
Cash and cash equivalents	37,575		
Accounts receivable	4,798		
Inventories	10,733		
Prepaid expenses and other assets	912		
Property and equipment	1,164		
Accounts payable and accrued liabilities	(11,894)		
			43,288
Estimated fair value of identifiable intangible assets acquired:			
Developed technology			19,200
In-process research and development			11,300
Customer relationships			1,400
Estimated goodwill		$	9,708

Tangible assets acquired and liabilities assumed

RFMD has estimated the fair value of tangible assets acquired and liabilities assumed. These estimates are based on a valuation dated as of November 9, 2012, and are subject to further review by management.

Identifiable intangible assets

The fair value of the acquired developed technology was determined based on an income approach using the “excess earnings method.” The fair value of the acquired customer relationships was determined based on an income approach using the “with and without method.” These estimates are based on a preliminary valuation and are subject to further review by management. The following table sets forth the components of these intangible assets and their estimated useful lives (dollars in thousands):

		Fair Value	Estimated Useful Life
Developed technology	$	19,200	6 years
In-process research and development		11,300	N/A
Customer relationships		1,400	3 years

Acquired in-process research and development (“IPRD”) is an intangible asset classified as an indefinite-lived asset until the completion or abandonment of the associated research and development effort, and will be amortized over an estimated useful life to be determined at the date the associated research and development effort is completed. Intangible IPRD is not amortized during the period that it is considered indefinite-lived, but rather is subject to annual testing for impairment or when there are indicators of impairment.

NOTE 2. PRO FORMA ADJUSTMENTS

The following is a description of pro forma adjustments reflected in the unaudited pro forma condensed combined financial statements:

Balance Sheet

1. Cash and Cash Equivalents

The pro forma adjustment to cash reflects the use of cash and cash equivalents to acquire 100% of the outstanding equity securities of Amalfi. The purchase price is subject to certain post-closing working capital adjustments.

2. Inventories

Raw material inventory is measured at fair value (current replacement cost), which is estimated to be the current carrying value. Work-in-process inventory is estimated at the fair market value, which is the estimated selling price less the sum of (a) costs to complete the manufacturing process, (b) costs of selling effort, and (c) a reasonable profit margin for the completion of the manufacturing process and selling effort. Finished goods inventory is estimated at the fair market value, which is the estimated selling price less the sum of (a) costs of selling effort, and (b) a reasonable profit margin for the selling effort.

The pro forma adjustment of $0.4 million reflects the step-up in value of the acquired work-in-process and finished goods inventory. The increased valuation of the inventory will increase cost of revenue as the acquired inventory is sold, which for purposes of these unaudited pro forma condensed combined financial statements is assumed will occur within the first six months after the closing date of the acquisition. There is no continuing impact of the acquired inventory adjustment on the combined operating results and, as such, this adjustment is not addressed in the unaudited pro forma condensed combined statements of operations.

3. Property, Plant and Equipment

Property, plant and equipment is estimated at the current replacement value. These estimates are based on a preliminary valuation dated as of November 9, 2012 and are subject to further review by management.

4. Goodwill

The adjustment reflects the goodwill associated with this transaction, which is defined as a preliminary estimate of the excess of the purchase price over the historical net assets of Amalfi, as adjusted to reflect estimates of fair value (see *"Note 1, Basis of Pro Forma Presentation"*). Also included is an adjustment of approximately $0.1 million, which relates to the total difference between the net assets acquired on November 9, 2012, as compared to the pro forma net assets as of September 29, 2012.

5. Intangible Assets

The adjustment reflects the preliminary estimated fair value of Amalfi's identifiable intangible assets (see "*Note 1, Basis of Pro Forma Presentation*").

6. Accrued Liabilities

The total adjustment of $1.9 million reflects (i) $1.0 million related to estimated unpaid non-recurring acquisition-related costs such as legal, accounting, valuation and other expenses associated with the acquisition, which RFMD has incurred or expects to incur subsequent to September 29, 2012, and (ii) $0.9 million related to unpaid escrow holdback reserves. While presented in the unaudited pro forma condensed combined balance sheet, these costs have been excluded from the unaudited pro forma condensed combined statements of operations.

7. *Other Current Liabilities*

The adjustment reflects the elimination of Amalfi's line of credit and notes payable, which were paid by RFMD as part of the total purchase price at the closing date of the acquisition.

8. *Shareholders' Equity*

The adjustment reflects the elimination of Amalfi's shareholders' equity and the estimated non-recurring acquisition-related costs such as legal, accounting, valuation, and other professional services and expenses associated with the acquisition, which RFMD has incurred or expects to incur subsequent to September 29, 2012.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS - (Continued)

Income Statement

a. Cost of Goods Sold and Marketing and Selling

The adjustments reflect the amortization for developed product technology and customer relationships, which will be recognized in the statement of operations using a straight-line method over a term of 6 years and 3 years, respectively. The pro forma amortization expense resulting from the $20.6 million acquisition of identifiable intangible assets with definite lives was $1.8 million for the six months ended September 29, 2012 and $3.7 million for the twelve months ended March 31, 2012.

b. Research and Development

The adjustment reflects the depreciation of the incremental increase in property, plant and equipment identified under note (3) above.

c. Interest Expense

The adjustment reflects the elimination of interest expense associated with Amalfi's line of credit and notes payable, which were paid by RFMD as part of the purchase price at the closing date of the acquisition.

d. Interest Income

The adjustment reflects the assumed reduction of recorded interest income (determined by applying the average rate of return for the respective periods) related to the lower cash and cash equivalent balances due to the purchase of Amalfi.

e. Income Taxes

There is no income tax impact related to the pro forma adjustments because the tax expense is based on income in foreign jurisdictions and the pro forma adjustments would have an impact on either the U.S. (which has a full valuation allowance) or the Caymans (which doesn't have a corporate income tax).