QUICKLOGIC CORPORATION
Form 424B5
March 20, 2017
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-215030

The information in this preliminary prospectus supplement is not complete and may be changed. A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities, and we are not soliciting offers to buy these securities, in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MARCH 20, 2017

PRELIMINARY PROSPECTUS SUPPLEMENT

(to Prospectus dated March 16, 2017)

$15,000,000

Common Stock

We are offering $15 million of shares of our common stock pursuant to this prospectus supplement and the accompanying prospectus. Our common stock is listed on the NASDAQ Global Market under the symbol QUIK. On March 17, 2017, the last reported sale price of our common stock on the NASDAQ Global Market was $2.34 per share.

Investing in our common stock involves a high degree of risk. Please read Risk Factors beginning on page S-7 of this prospectus supplement and page 5 of the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation

to the contrary is a criminal offense.

	Per share	Total
Public offering price	$	$
Underwriting discounts and commissions(1)	$	$
Proceeds to QuickLogic, before expenses	$	$

(1) In addition to the underwriting discount, we have agreed to pay up to $125,000 of the fees and expenses of the underwriters in connection with this offering. See Underwriting for additional information regarding underwriting compensation.

Delivery of the shares of common stock is expected to be made on or about , 2017, subject to customary closing conditions. We have granted the underwriters an option, exercisable one or more times, at any time or from time to time, in whole or in part, for a period of 30 days from the date of this prospectus supplement to purchase up to an additional $2.25 million of shares of our common stock on the same terms and conditions set forth above to cover overallotments, if any.

Sole Book-Running Manager

Craig-Hallum Capital Group

Co-Manager

The Benchmark Company

The date of this prospectus supplement is , 2017.

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You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any free writing prospectus that we have authorized for use in connection with this offering. We have not, and each underwriter has not, authorized anyone to provide you with different information. We are not, and each underwriter is not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, and in any free writing prospectus that we have authorized for use in connection with this offering, is accurate only as of the date of those respective

documents. Our business, financial condition, results of operations and prospects may have changed since those dates. You should read this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, and any free writing prospectus that we have authorized for use in connection with this offering, in their entirety before making an investment decision. You should also read and consider the information in the documents to which we have referred you in the sections of this prospectus supplement entitled Where You Can Find More Information and Incorporation of Certain Information by Reference.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the securities being offered by us, and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference. The second part, the accompanying prospectus, including the documents incorporated by reference, provides more general information, some of which may not apply to this offering of securities. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or in any document incorporated by reference that was filed with the Securities and Exchange Commission, or SEC, before the date of this prospectus supplement, on the other hand, you should rely on the information in this prospectus supplement. If any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement.

Unless the context requires otherwise, references in this prospectus supplement and the accompanying prospectus to QuickLogic, the company, we, us and our refer to QuickLogic Corporation.

This prospectus supplement and the accompanying prospectus are part of a registration statement on Form S-3 that we filed on December 9, 2016, as amended on March 15, 2017, with the SEC using a shelf registration process with respect to up to an aggregate of $40,000,000 of our securities that may be sold thereunder, as further described in the accompanying prospectus. The shelf registration statement was declared effective by the SEC on March 16, 2017.

Under the shelf registration process, we may offer and sell any combination of securities described in the accompanying prospectus in one or more offerings. The accompanying prospectus provides you with a general description of the securities we may offer. Each time we use the accompanying prospectus to offer securities, we will provide a prospectus supplement that will contain specific information about the terms of the offering. The prospectus supplement may also add, update or change information contained in the accompanying prospectus. The purpose of this prospectus supplement is to provide supplemental information regarding us in connection with this offering of common stock.

This prospectus supplement, the accompanying prospectus and the information incorporated herein and thereby by reference include trademarks, servicemarks and tradenames owned by us or other companies. The name QuickLogic and our logo are our trademarks. All trademarks, servicemarks and tradenames included or incorporated by reference in this prospectus supplement or the accompanying prospectus are the property of their respective owners.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary does not contain all the information you should consider before investing in our securities. You should read and consider carefully the more detailed information in this prospectus supplement and the accompanying prospectus, including the factors described under the heading Risk Factors in this prospectus supplement and the financial and other information incorporated by reference in this prospectus supplement and the accompanying prospectus, as well as the information included in any free writing prospectus that we have authorized for use in connection with this offering, before making an investment decision.

Company Overview

Our vision is to transform the way people and devices interact with each other and their surroundings. Our mission is to provide innovative platforms to successfully enable our customers to develop products that fundamentally change the end-user experience. Specifically, we are a fabless semiconductor company that develops low power System on Chip, or SoCs, Field Programmable Gate Arrays, or FPGAs and embedded FPGA intellectual property. QuickLogic s products enable smartphone, wearable and IoT device, original equipment manufacturers, or OEMs, to deliver highly differentiated, immersive user experiences and long battery life for their customers.

Our solutions are created from our new silicon platforms including our EOS , ArcticLink® III, PolarPro®3, PolarPro II, PolarPro, and Eclipse II products (which together comprise our new product category). Our mature products include primarily pASIC®3 and QuickRAM® as well as programming hardware and design software. We plan to deliver our eFPGA intellectual property product ArcticPro in 2017.

Our solutions typically fall into one of three categories: Sensor Processing, Display and Visual Enhancement, and Smart Connectivity. Our solutions include a unique combination of our silicon platforms, intellectual property cores, software (and, in some cases, firmware) drivers, and application software. All of our silicon platforms are standard devices and must be programmed to be effective in a system. Our intellectual property that enables always-on context-aware sensor applications includes our Flexible Fusion Engine, our Sensor Manager and Communications Manager technologies as well as IP that (i) improves multimedia content, such as our Visual Enhancement Engine technology, and Display Power Optimizer technology; and (ii) implements commonly used mobile system interfaces, such as Low Voltage Differential Signaling, Mobile Industry Processor Interface, and Secure Digital Input Output. We provide complete solutions by first architecting the solution jointly with our customer s or ecosystem partner s engineering group, selecting the appropriate solution platform and Proven System Blocks, or PSBs, providing custom logic, integrating the logic, programming the device with the PSBs and/or firmware, providing software drivers or application software required for the customer s application, and supporting the customer on-site during integration, verification and testing. In many cases, we may deliver software algorithms that have been optimized for use in a QuickLogic silicon platform.

We also work with mobile processor manufacturers, sensor manufacturers, and/or voice recognition, sensor fusion and context awareness algorithm developers in the development of reference designs, Qualified Vendor Lists, or Catalog solutions. Through reference designs that incorporate our solutions, we believe mobile processor manufacturers, sensor manufacturers, and sensor and voice algorithm companies can expand the served available market for their respective products. Furthermore, should a solution development for a processor manufacturer or sensor and/or sensor algorithm company be applicable to a set of common OEMs or original design manufacturers, or ODMs, we can amortize our research and development investment over that set of OEMs or ODMs. We call this type of solution a Catalog solution and we are placing a greater emphasis on developing and marketing these types of solutions.

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We have changed our manufacturing strategies to reduce the cost of our silicon solution platforms to enable their use in high volume, mass customization products. Our PolarPro 3E, PolarPro II and PolarPro solution platforms include an innovative logic cell architecture that enables us to deliver twice the programmable logic in the same die size. Our EOS S3 and ArcticLink 3 silicon platforms combine mixed signal physical functions and hard-wired logic alongside programmable logic. Our EOS S3 and ArcticLink III solution platforms are manufactured on an advanced process node where we can benefit from smaller die sizes. We typically implement sophisticated logic blocks and mixed signal functions in hard-wired logic because it is cost-effective and energy-efficient. We use small form factor packages, which are less expensive to manufacture and include smaller pin counts. Reduced pin counts result in lower costs for our customer s printed circuit board space and routing. In addition, we have dramatically reduced the time we require to program and test our devices, which has reduced our costs and lowered the capital equipment required to program and test our devices. Furthermore, our SRAM reprogrammable silicon platforms can be programmed in-system by our customers, and therefore we do not incur programming cost, lowering the overall cost of ownership to our customers. We expect to continue to invest in silicon solution platforms and manufacturing technologies that make us cost and power consumption-effective for high-volume, battery-powered applications.

Our ArcticPro eFPGA IP are currently developed on 65nm and 40nm process nodes, and we intend to port this to 22nm fully depleted silicon-on-insulator, or FDSOI, technology in 2017. The licensable IP is generated by a compiler tool that enables licensees to create an eFPGA block that they can integrate into their SoC without significant involvement by us. We believe this flow will enable a scalable support model for our company.

In addition to working directly with our customers, we partner with other companies that are experts in certain technologies to develop additional intellectual property, reference platforms and system software to provide application solutions. We also work with mobile processor manufacturers and companies that supply sensor, algorithms and applications. The depth of these relationships varies depending on the partner and the dynamics of the end market being targeted, but is typically a co-marketing relationship that includes joint account calls, promotional activities and/or engineering collaboration and developments, such as reference designs. For our sensor processing solutions, we collaborate with sensor manufacturers to ensure interface compatibility. We also collaborate with sensor software companies, helping them optimize their software technology on our silicon platforms in terms of performance, power consumption and user experience.

For our eFPGA strategy, we work with semiconductor manufacturing partners to ensure our eFPGA IP is proven for a given foundry and process node before it is licensed to an SoC company.

In order to grow our revenue from its current level, we depend upon increased revenue from our new products, including existing new product platforms, eFPGA IP and platforms currently in development. We expect our business growth to be driven mainly by our silicon solutions and eFPGA IP. New products contributed 49% of total revenue for the year ended January 1, 2017, as compared to 63% in 2015 and 69% in 2014.

Recent Developments

We are in the process of finalizing our results for our fiscal quarter ending April 2, 2017. Based on currently available information, we estimate that, for the first fiscal quarter:

- Total revenue will be in the range of approximately $3.1 million to $3.2 million, which is consistent with our guidance of $3.1 million plus or minus 10% for the first fiscal quarter of 2017.

Non-GAAP net operating loss will be approximately $3.2 million to $3.5 million, which is consistent with our guidance of $3.3 million for the first fiscal quarter of 2017. Please note that the only difference between GAAP and non-GAAP net operating loss is approximately $400,000 in stock based compensation expense.

Total cash balance will be approximately $11.0 million, which is within the range of our guidance of $3.4 million to $3.8 million cash usage for the first fiscal quarter of 2017.

This unaudited preliminary financial information for the fiscal quarter ending April 2, 2017 is based upon our estimates and subject to completion of our quarter end financial results. Moreover, these data have been prepared solely on the basis of currently available information by, and are the responsibility of, management. The unaudited preliminary financial information for the fiscal quarter ending April 2, 2017 has not been reviewed or audited by our independent public accounting firm in accordance with PCAOB standards. This preliminary financial information is not a comprehensive statement of our financial results for this period, and our actual results may differ materially from these estimates due to the completion of our financial closing procedures, final adjustments, and other developments that may arise between now and the time the closing procedures for the fiscal quarter are completed. There can be no assurance that these estimates will be realized, and estimates are subject to risks and uncertainties, many of which are not within our control.

Corporate Information

We were founded in 1988 and reincorporated in Delaware in 1999. Our principal executive offices are located at 1277 Orleans Drive, Sunnyvale, California 94089-1138. Our telephone number is (408) 990-4000 and our website is www.quicklogic.com. The information available on or accessible through our website does not constitute a part of this prospectus supplement or the accompanying prospectus and should not be relied upon.

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The Offering

The following summary contains basic information about this offering. The summary is not intended to be complete. You should read the full text and more specific details contained elsewhere in this prospectus supplement.

Issuer	QuickLogic Corporation
Common stock offered by us	shares of common stock.
Option to purchase additional shares of common stock	We have granted the underwriters a 30-day option to purchase up to an additional shares of common stock from us at the same price to the public, and with the same underwriting discount, to cover over-allotments, if any.
Common stock outstanding immediately before the offering(1)	shares of common stock.
Common stock outstanding immediately after the offering(1)(2)	shares of common stock (or shares if the underwriters exercise their option to purchase additional shares in full).
Use of Proceeds	We estimate that the net proceeds from this offering will be approximately $ million, or approximately $ million if the underwriters exercise their option to purchase additional shares of common stock in full, in each case, after deducting underwriting discounts and commissions and our estimated expenses related to the offering.
	We expect to use the net proceeds from this offering for working capital, the development of next generation new products and general corporate purposes. We may also use a portion of the net proceeds to acquire and/or license technologies and acquire and/or invest in businesses when the opportunity arises; however, we currently have no commitments or agreements and are not involved in any negotiations with respect to any such transactions. See Use of Proceeds.
Risk Factors	See Risk Factors and the other information incorporated by reference into this prospectus supplement and the accompanying prospectus for a

	discussion of certain factors you should carefully consider before deciding to invest in our common stock.
The NASDAQ Global Market Symbol	QUIK

(1) The number of shares of common stock to be outstanding immediately before and after this offering as shown above is based on 68,218,529 shares of common stock outstanding as of March 13, 2017 and excludes an aggregate of 7,302,573 shares of common stock subject to outstanding options and restricted stock awards, 3,358,740 shares of common stock reserved for issuance under our equity incentive plans, and 2,304,900 shares of common stock issuable upon exercise of outstanding warrants.

(2) Certain of our executive officers and directors, including our Chairman of the Board, have plans meeting the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, which may lead to the sale of a number of shares of our common stock during the 90 days following the date of this prospectus supplement.

Except as otherwise indicated, all information in this prospectus supplement assumes no exercise by the underwriters of their option to purchase additional shares.

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Summary Financial Data

The table below presents summary statements of operations and balance sheet data. The summary financial data for the years ended December 28, 2014, January 3, 2016 and January 1, 2017 are derived from our audited financial statements for those periods. This information is only a summary. You should read this data in conjunction with our historical financial statements and related notes and Management s Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-K for the fiscal year ended January 1, 2017, and other information on file with the SEC that is incorporated by reference in this prospectus supplement and the accompanying prospectus. For more details on how you can obtain our SEC reports and other information, you should read the sections of this prospectus supplement entitled Where You Can Find More Information and Incorporation of Certain Information by Reference. Our results of operations are for historical periods and are not necessarily indicative of results of operations for future periods.

Consolidated Statements of Operations Data

(In thousands, except per share data)

		Year Ended	
	December 28, 2014	January 3, 2016	January 1, 2017
Revenue	$ 27,845	$ 18,956	$ 11,421
Cost of revenue	16,796	11,411	7,648
Gross profit	11,049	7,545	3,773
Operating expenses:			
Research and development	12,186	14,144	12,265
Selling, general and administrative	11,663	10,619	10,310
Restructuring costs		295	
Loss from operations	(12,800)	(17,513)	(18,802)
Interest expense	(85)	(82)	(175)
Interest income and other (expense), net	(126)	(107)	(106)
Loss before income taxes	(13,011)	(17,702)	(19,083)
Provision for income taxes	68	146	65
Net loss	$ (13,079)	$ (17,848)	$ (19,148)
Net loss per share:			
Basic	$ (0.23)	$ (0.32)	$ (0.29)
Diluted	$ (0.23)	$ (0.32)	$ (0.29)
Weighted average shares:			
Basic	55,401	56,472	65,377

Diluted	55,401	56,472	65,377

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Consolidated Balance Sheet Data

(In thousands, except per share data)

	As of January 3, 2016	As of January 1, 2017
ASSETS		
Current assets:		
Cash and cash equivalents	$ 19,136	$ 14,870
Accounts receivable, net of allowance for doubtful accounts of $0 in both periods	1,601	839
Inventories	2,878	2,017
Other current assets	1,312	1,123
Total current assets	**24,927**	**18,849**
Property and equipment, net	3,315	2,765
Other assets	219	230
TOTAL ASSETS	**$ 28,461**	**$ 21,844**
LIABILITIES AND STOCKHOLDERS EQUITY		
Current liabilities:		
Revolving line of credit	$	$ 6,000
Trade payables	4,032	2,018
Accrued liabilities	1,482	1,580
Current portion of debt and capital lease obligations	281	209
Total current liabilities	**5,795**	**9,807**
Long-term liabilities:		
Revolving line of credit	$ 2,000	$
Capital lease obligations, less current portion	208	
Other long-term liabilities	133	49
Total liabilities	**8,136**	**9,856**
Stockholders equity:		
Preferred Stock, $0.001 par value; 10,000 shares authorized; no shares issued and outstanding		
Common stock, $0.001 par value; 100,000 shares authorized; 68,134 and 56,904 shares issued and outstanding as of January 1, 2017 and January 3, 2016, respectively	57	68
Additional paid-in capital	241,024	251,824
Accumulated deficit	(220,756)	(239,904)
Total stockholders equity	**20,325**	**11,988**

TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	**$ 28,461**	**$ 21,844**

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RISK FACTORS

Investing in our common stock involves risk. Before you invest in our common stock you should carefully consider the following risk factors, as well as the other information in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, and carefully read the risks described in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, including those set forth under the caption Risk Factors in our Annual Report on Form 10-K for our fiscal year ended January 1, 2017. Any of these risks could cause our actual results to vary materially from recent results or from anticipated future results or could materially and adversely affect our business, financial condition and results of operations. This effect could be compounded if multiple risks were to occur. The occurrence of any of these risks might cause you to lose all or part of your investment. Please also refer to the section below entitled Cautionary Statements Regarding Forward-Looking Statements regarding forward-looking statements included or incorporated by reference in this prospectus. Although we believe that these risks are the most important for you to consider, you should read this section, including any risk factors incorporated by reference in this prospectus supplement and the accompanying prospectus, in conjunction with our financial statements, the notes to those financial statements and our management s discussion and analysis of financial condition and results of operation included in our periodic reports and incorporated by reference herein.

Risks Related to this Offering and Our Common Stock

We have broad discretion as to the use of the net proceeds we receive from this offering and may not use them effectively.

We retain broad discretion to use the net proceeds from this offering of our common stock. Accordingly, you will have to rely upon the judgment of our management with respect to the use of those net proceeds. Our management may spend a portion or all of the net proceeds we receive from this offering in ways that our shareholders may not desire or that may not yield a favorable return. The failure by our management to apply these funds effectively could harm our business.

Purchasers will suffer immediate and substantial dilution as a result of this offering.

Purchasers of shares of our common stock offered by this prospectus supplement and the accompanying prospectus will suffer immediate and substantial dilution of their investment. Based on the public offering price of $ per share and our net tangible book value as of January 1, 2017, if you purchase shares of common stock in this offering, you will suffer immediate and substantial dilution of $ per share, or $ per share if the underwriters exercise their overallotment option in full, with respect to the net tangible book value of the common stock. See Dilution in this prospectus supplement for a more detailed discussion of the dilution purchasers will incur in this offering.

Our shareholders may experience further dilution if we issue additional shares of common stock in the future.

Any additional future issuances of common stock by us will reduce the percentage of our common stock owned by investors purchasing shares in this offering who do not participate in such future issuances. In most circumstances shareholders will not be entitled to vote on whether or not we issue additional common stock. In addition, depending on the terms and pricing of an additional offering of our common stock and the value of our assets, our shareholders may experience dilution in both the book value and fair value of their shares.

There may be future sales or other dilution of our equity which may adversely affect the market price of our common stock.

Except as described under Underwriting, we are not restricted from issuing additional common stock, including securities that are convertible into or exchangeable for, or that represent the right to receive, common

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stock. We are offering shares of common stock, and up to an additional shares of common stock if the underwriters exercise their over-allotment option in full. The issuance of additional shares of our common stock in this offering or other issuances of our common stock or convertible or other equity-linked securities, including options and warrants, or otherwise, in connection with capital-raising transactions, as payment of the consideration for acquisitions or for employee compensation or other purposes will dilute the ownership interest of our common shareholders. As of March 13, 2017, we had 68,218,529 outstanding shares of common stock, which excludes the following: (i) 7,302,573 shares of common stock subject to outstanding options and restricted stock awards, 3,358,740 shares of common stock reserved for issuance under our equity incentive plans, and 2,304,900 shares of common stock issuable upon exercise of outstanding warrants. Sales of a substantial number of shares of our common stock or other equity-related securities in the public market could depress the market price of our common stock and impair our ability to raise capital through the sale of additional equity securities. We cannot predict the effect that future sales of our common stock or other equity-related securities would have on the market price of our common stock.

We are not currently paying dividends and will likely not pay dividends for the foreseeable future.

We have never paid or declared any cash dividends on our common stock. We currently intend to retain all available funds and any future earnings to fund the development and expansion of our business, and we do not anticipate paying any cash dividends in the foreseeable future. Any future determination to pay dividends will be at the discretion of our board of directors and will depend on our financial condition, results of operations, capital requirements, contractual restrictions and other factors that our board of directors deems relevant.

If securities or industry analysts issue an adverse opinion regarding our stock, our stock price and trading volume could decline.

The trading market for our common stock is influenced by the research and reports that securities or industry analysts may publish about us, our business, our market or our competitors. We currently have limited research coverage by securities and industry analysts. If any of the analysts who may cover us change their recommendation regarding our common stock adversely, or provide more favorable relative recommendations about our competitors, the trading price of our common stock would likely decline. If any analyst who may cover us were to cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause the trading price of our common stock or trading volume to decline.

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CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the registration statement of which they are a part contain or incorporate by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. Forward-looking statements are generally written in the future tense and/or are preceded by words such as will, may, should, forecast, could, expect, suggest, believe, anticipate, intend, plan, or other Forward-looking statements include statements regarding our strategies as well as:

- our future revenue, earnings and cash flow;
- the commercial success of our solutions, and new products;
- the conversion of our design opportunities into revenue;
- our liquidity;
- our gross profit and breakeven revenue level and factors that affect gross profit and the breakeven revenue level;
- our future operating expenses;
- our research and development efforts;
- our partners and suppliers; and
- industry trends.

In addition, from time to time we or our representatives have made or will make forward-looking statements orally or in writing. Furthermore, such forward-looking statements may be included in various filings that we make with the SEC, or press releases or oral statements made by or with the approval of one of our authorized executive officers. We intend that these forward-looking statements be subject to the safe harbors created by the relevant provisions of the Securities Act and the Exchange Act.

Forward-looking statements involve a number of risks and uncertainties, many of which are outside of our control. Factors that might cause actual results to differ include, but are not limited to, those set forth under Risk Factors in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein or therein. In particular, factors that could cause actual results to differ materially from projected results include, but are not limited to:

the conversion of our design opportunities into revenue;

the commercial and technical success of our new products and our successful introduction of products and solutions incorporating emerging technologies or standards;

our dependence on our relationships with our foundries to manufacture our products;

our dependence upon single suppliers to fabricate and assemble our products;

the liquidity required to support our future operating and capital requirements;

our ability to accurately estimate quarterly revenue;

our expectations about market and product trends;

our future plans for partnerships and collaborations;

our dependence upon a few customers for a significant portion of our total revenue; and

our ability to forecast demand for our products.

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Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of the assumptions could be inaccurate, and therefore there can be no assurance that such statements will be accurate. In light of the significant uncertainties inherent in our forward-looking statements, the inclusion of such information should no