UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 29, 2014

SILICON LABORATORIES INC.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction

000-29823 (Commission File Number)

74-2793174 (IRS Employer Identification No.)

400 West Cesar Chavez, Austin, TX (Address of Principal Executive Offices)

78701 (Zip Code)

Registrant's telephone number, including area code: (512) 416-8500

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 (see General Instruction A.2. below):

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

Item 2.02. Results of Operations and Financial Condition

On April 29, 2014, Silicon Laboratories Inc. ("Silicon Laboratories") issued a press release describing its results of operations for its fiscal quarter ended March 29, 2014. A copy of the press release is attached as Exhibit 99 to this report.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Press Release of Silicon Laboratories Inc. dated April 29, 2014

Use of Non-GAAP Financial Information

From time to time, Silicon Laboratories provides certain non-GAAP financial measures as additional information relating to its operating results. The non-GAAP financial measurements provided in the press release furnished herewith do not replace the presentation of Silicon Laboratories' GAAP financial results. These additional measurements merely provide supplemental information to assist investors in analyzing Silicon Laboratories' financial position and results of operations; however, these measures are not in accordance with, or an alternative to, GAAP and may be different from non-GAAP measures used by other companies. Silicon Laboratories has chosen to provide this information to investors because it believes that such supplemental information enables them to perform meaningful comparisons of past, present and future operating results, and as a means to highlight the results of core ongoing operations.

Pursuant to the requirements of Regulation G, we have provided in the press release furnished with this report a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures.

The information in this report, including the exhibit hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section. The information contained therein and in the accompanying exhibit shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by Silicon Laboratories, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

SIGNATURE

/s/ John C. Hollister
John C. Hollister Senior Vice President and Chief Financial Officer (Principal Financial Officer)

EXHIBIT INDEX

Exhibit No.		Description
99	Press Release of Silicon Laboratories Inc. dated April 29, 2014	
	•	
	3	



SILICON LABS ANNOUNCES FIRST QUARTER 2014 RESULTS

- Company Sees Growing Momentum in the Internet of Things -

AUSTIN, Texas — **April 29, 2014** — Silicon Labs (NASDAQ: SLAB), a leader in high-performance, analog-intensive, mixed-signal integrated circuits (ICs), today reported financial results for its first quarter ended March 29, 2014. Revenue in the first quarter was at the top end of guidance at \$145.7 million, compared with \$146.2 million reported in the fourth quarter. Additionally, the company reported excellent performance on its balance sheet with strong cash flows and effective working capital management.

Q1 Financial Highlights

On a GAAP basis:

- · Gross margin was 59.8 percent
- · R&D expenses were \$42.5 million
- · SG&A expenses were \$34.6 million
- · Operating income as a percentage of revenue was 6.9 percent
- · Diluted earnings per share were \$0.18

On a non-GAAP basis (results exclude the impact of stock compensation, amortization from acquired intangible assets and certain other items as set forth in the reconciliation tables below):

- · Gross margin was 60.2 percent
- R&D expenses were \$35.0 million
- · SG&A expenses were \$28.5 million
- · Operating income was 16.6 percent
- · Diluted earnings per share were \$0.42

Business Highlights

- · Broad-based revenue was \$72.3 million, essentially flat sequentially, as expected.
- \cdot Broadcast exceeded expectations with revenue of \$50.7 million, including record revenue in video.
- · Access revenue decreased slightly, as expected, to \$22.7 million.

Product Highlights

- · Introduced a new version of the Simplicity Studio™ development ecosystem supporting Silicon Labs' MCU products in a single, unified platform, making the embedded design process easier, faster and more efficient.
- · Announced the expansion of Silicon Labs' Ember® ZigBee® portfolio with the introduction of a new ARM®-based system-on-a-chip family that reduces the cost and complexity of deploying ZigBee solutions in smart metering and home automation applications.
- · Launched the industry's first single-chip digital ultraviolet (UV) index sensor ICs designed to track UV sun exposure, heart rate and blood oxygen levels for wearable products such as smart watches and health and fitness trackers.
- Acquired the full product portfolio and intellectual property of Silicon Valley-based Touchstone Semiconductor, an early-stage technology company and provider of low-power analog IC products targeting Internet of Things applications.

Business Outlook

The company expects revenue in the second quarter to be in the range of \$147 million to \$151 million. Second quarter diluted earnings per share are expected to be between \$0.15 and \$0.19 on a GAAP basis and between \$0.43 and \$0.47 on a non-GAAP basis. Both GAAP and non-GAAP estimates include an estimated \$0.03 per share effect from litigation costs.

"We continue to strengthen our position as a leading supplier of silicon solutions for the Internet of Things," said Tyson Tuttle, CEO of Silicon Labs. "We expect this momentum to drive record Broad-based revenue in the second quarter."

Webcast and Conference Call

A conference call discussing the quarterly results will follow this press release at 7:30 a.m. Central time. An audio webcast will be available simultaneously on Silicon Labs' website under Investor Relations (www.silabs.com). A replay will be available after the call at the same website listed above or by calling 1 (855) 859-2056 or (404) 537-3406 (international) and by entering 39717388. The replay will be available through May 29.

About Silicon Labs

Silicon Labs is an industry leader in the innovation of high-performance, analog-intensive, mixed-signal ICs. Developed by a world-class engineering team with unsurpassed expertise in mixed-signal design, Silicon Labs' diverse portfolio of patented semiconductor solutions offers customers significant advantages in performance, size and power consumption. For more information about Silicon Labs, please visit www.silabs.com.

Forward-Looking Statements

Non-GAAP Income

This press release contains forward-looking statements based on Silicon Labs' current expectations. The words "believe," "estimate," "expect," "intend," "anticipate," "plan," "project," "will" and similar phrases as they relate to Silicon Labs are intended to identify such forward-looking statements.

These forward-looking statements reflect the current views and assumptions of Silicon Labs and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are the following: risks that Silicon Labs may not be able to maintain its historical growth; quarterly fluctuations in revenues and operating results; difficulties developing new products that achieve market acceptance; dependence on a limited number of products and customers; intellectual property litigation risks; risks associated with acquisitions and divestitures; product liability risks; difficulties managing our distributors, manufacturers and subcontractors; inventory-related risks; difficulties managing international activities; risks that Silicon Labs may not be able to manage strains associated with its growth; credit risks associated with our accounts receivable; dependence on key personnel; stock price volatility; geographic concentration of manufacturers, assemblers, test service providers and customers in Asia that subjects Silicon Labs' business and results of operations to risks of natural disasters, epidemics, war and political unrest; debt-related risks; capital-raising risks; the competitive and cyclical nature of the semiconductor industry; average selling prices of products may decrease significantly and rapidly; information technology risks; conflict mineral risks and other factors that are detailed in the SEC filings of Silicon Laboratories Inc. Silicon Labs disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. References in this press release to Silicon Labs shall mean Silicon Laboratories Inc.

Note to editors: Silicon Laboratories, Silicon Labs, the Silicon Labs logo, Simplicity Studio and Ember are trademarks of Silicon Laboratories Inc. All other product names noted herein may be trademarks of their respective holders.

CONTACT: Deborah Stapleton, +1 650.470.4200, Deborah.Stapleton@silabs.com

Silicon Laboratories Inc. Condensed Consolidated Statements of Income (In thousands, except per share data) (Unaudited)

		Three Mon	ths En			
		March 29, 2014		March 30, 2013		
Revenues	\$	145,691	\$	145,375		
Cost of revenues		58,586		58,003		
Gross margin		87,105		87,372		
Operating expenses:						
Research and development		42,485		37,582		
Selling, general and administrative		34,611		29,153		
Operating expenses		77,096		66,735		
Operating income		10,009		20,637		
Other income (expense):						
Interest income		302		335		
Interest expense		(798)		(842)		
Other income (expense), net		67		(52)		
Income before income taxes		9,580		20,078		
Provision for income taxes		1,470		44		
Net income	<u>\$</u>	8,110	\$	20,034		
Earnings per share:						
Basic	\$	0.19	\$	0.47		
Diluted	\$	0.18	\$	0.46		
Weighted-average common shares outstanding:						
Basic		43,081		42,186		
Diluted		44,056		43,110		
Diucu		44,030		75,110		

Unaudited Reconciliation of GAAP to Non-GAAP Financial Measures (In thousands, except per share data)

Three Months Ended March 29, 2014

			Mai Cii 2	3, 2014			
GAAP	GAAP	Stock	Intangible	Termination	Acquisition	Non-GAAP	Non-
Measure	Percent of	Compensation	Asset	Costs	Related	Measure	GAAP
	Revenue	Expense	Amortization		Items		

Revenues Gross margin Research and	¢ 1										_			P	Revenue
<u> </u>	Φ 1	45,691													
Docoarch and		87,105	59.8% \$	195	\$	390	\$	_	\$	_	\$	87	,690		60.29
development		42,485	29.2%	4,241		3,247		_		_		34	,997		24.09
Selling, general and administrative		34,611	23.7%	4,841		729		(267)		816		28	,492		19.69
Operating income		10,009	6.9%	9,277		4,366		(267)		816		24	,201		16.69
							Months End								
Non-GAAP Diluted		GAAP	Stock Compensation		ngible sset		rmination		Acquisit Relate		Unre	lease of	ed		Non- GAAP
Earnings Per Share Net income		Measure 8,110	Expense	Amor	tization 3,019	\$	Costs (199	9) \$	Items		Tax \$	Benefit	<u>ts</u> 292)	\$	Measure 18,420
Act meome	Ψ	0,110	γ,500	Ψ	5,015	Ψ	(150) Ψ		010	Ψ	(1)		Ψ	10,120
Diluted shares outstanding		44,056	_		_		_	-		_			—		44,056
Diluted earnings per share	\$	0.18												\$	0.42
		Unaudited	l Forward-Look (In thousands				rmation) Three Mo		ding						
Business Outlook		.1			<u> </u>	Hig	(h		Lo		_				
Estimated GAAP diluted earni	ngs per	snare			Э		0.19	\$		0.1	5				
Estimated non-GAAP charges							0.28			0.2	8				
Estimated non-GAAP diluted e	earning	s per share			\$		0.47	\$		0.4	3				
			Sili Condensed (In thousa	ands, exc	dated B cept per	alance									
			Condensed	Consoli ands, exc	dated B	alance					ch 29,				nber 28,
		1	Condensed	Consoli ands, exc	dated B cept per	alance					ch 29, 014		_		nber 28, 1013
		1	Condensed (In thousa	Consoli ands, exc	dated B cept per	alance			_	2	014				2013
Cash and cash equivalents		1	Condensed (In thousa	Consoli ands, exc	dated B cept per	alance			<u> </u>	2	014 128		\$		95,800
	allowar		Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	014				95,800
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013	allowar		Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194,	,765 ,672			95,800 179,593 72,124
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories	allowar		Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64,	,765 ,672 ,334			95,800 179,593 72,124 45,271
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128 194 64 44 15	,765 ,672 ,334 ,203			95,800 179,593 72,124 45,271 18,878
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64, 44, 15,	,765 ,672 ,334 ,203 ,214			95,800 179,593 72,124 45,271 18,878 47,651
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64, 44, 15, 40,	,765 ,672 ,334 ,203 ,214			95,800 179,593 72,124 45,271 18,878 47,651 459,317
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64, 44, 15, 40, 487 10, 130,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829			95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64, 44, 15, 40, 487, 10, 130, 228,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829			95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$	2	128, 194, 64, 44, 15, 40, 487, 10, 130, 228, 128,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453			95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net Other assets, net		nces for doubtfu	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		\$ -	2	128, 194, 64, 44, 15, 40, 487, 10, 130, 228, 128,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453 ,482			95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593 28,382
Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net Other assets, net	current	assets	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		_	2	128, 194, 64, 44, 15, 40, 487, 10, 228, 128, 23,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453 ,482	\$		95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593 28,382
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Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net Other assets, net Total assets Current liabilities: Accounts payable Current portion of long-term	current L	assets	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		<u> </u>	2	128, 194, 64, 44, 15, 40, 130, 228, 128, 23, 1,010,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453 ,482 ,053	\$		95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593 28,382 991,150
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Cash and cash equivalents Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net Other assets Current liabilities: Accounts payable Current portion of long-term Accrued expenses Deferred income on shipment Income taxes	current L n debt	assets	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		<u> </u>	2	128, 194, 64, 44, 15, 40, 130, 228, 1,010, 22, 8, 67, 32, 1,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453 ,482 ,053 ,707 ,750 ,745 ,589 ,330	\$		95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593 28,382 991,150 22,126 7,500 45,975 30,853 2,693
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Short-term investments Accounts receivable, net of a December 28, 2013 Inventories Deferred income taxes Prepaid expenses and other of Total current assets Long-term investments Property and equipment, net Goodwill Other intangible assets, net Other assets Current liabilities: Accounts payable Current portion of long-term Accrued expenses Deferred income on shipmer Income taxes Total current liabilities Long-term debt Other non-current liabilities	current L n debt	assets	Condensed (In thousa	Consolidands, exc (Unau	dated B cept per udited)	alance share	data)		<u> </u>	2	128, 194, 64, 44, 15, 40, 130, 228, 128, 23, 1,010, 22, 8, 67, 32, 1,33, 85, 30,	,765 ,672 ,334 ,203 ,214 ,511 ,997 ,829 ,781 ,453 ,482 ,053 ,707 ,750 ,745 ,589 ,330 ,121 ,000	\$		95,800 179,593 72,124 45,271 18,878 47,651 459,317 10,632 132,445 228,781 131,593 28,382 991,150 22,126 7,500 45,975 30,853 2,693 109,147 87,500 55,941
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outstanding at March 29, 2014 and December 28, 2013, respectively		
Additional paid-in capital	62,883	48,630
Retained earnings	698,722	690,612
Accumulated other comprehensive loss	(414)	(684)
Total stockholders' equity	 761,195	 738,562
Total liabilities and stockholders' equity	\$ 1,010,053	\$ 991,150

Silicon Laboratories Inc. Condensed Consolidated Statements of Cash Flows (In thousands) (Unaudited)

		Three Months Ended		
	N	March 29, 2014		March 30, 2013
Operating Activities		2014		2013
Net income	\$	8,110	\$	20,034
Adjustments to reconcile net income to cash provided by operating activities:				
Depreciation of property and equipment		3,290		3,297
Amortization of other intangible assets and other assets		4,491		2,840
Stock-based compensation expense		9,277		6,260
Income tax benefit (shortfall) from stock-based awards		45		(363)
Excess income tax benefit from stock-based awards		(235)		(217)
Deferred income taxes		6,784		7,521
Changes in operating assets and liabilities:				
Accounts receivable		7,452		5,256
Inventories		1,083		(7,350)
Prepaid expenses and other assets		14,266		4,620
Accounts payable		1,195		2,356
Accrued expenses		(2,218)		(4,330)
Deferred income on shipments to distributors		1,736		(598)
Income taxes		(8,324)		(9,818)
Net cash provided by operating activities		46,952		29,508
Investing Activities				
Purchases of available-for-sale investments		(43,366)		(78,851)
Proceeds from sales and maturities of available-for-sale investments		28,242		25,674
Purchases of property and equipment		(1,673)		(3,898)
Purchases of other assets		(2,113)		(1,228)
Net cash used in investing activities		(18,910)		(58,303)
Financing Activities				
Proceeds from issuance of common stock, net of shares withheld for taxes		5,496		4,915
Excess income tax benefit from stock-based awards		235		217
Payments on debt		(1,250)		(2,500)
Net cash provided by financing activities		4,481		2,632
Increase (decrease) in cash and cash equivalents		32,523		(26,163)
Cash and cash equivalents at beginning of period		95,800		105,426
Cash and cash equivalents at end of period	\$	128,323	\$	79,263