

Broadcom Ltd
Form S-3ASR
March 04, 2016
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As filed with the Securities and Exchange Commission on March 4, 2016

Registration No. 333-

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

Form S-3
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

Broadcom Limited
(Exact name of registrant as specified in its charter)

Singapore
(State or other jurisdiction of incorporation or organization)

98-1254807

(I.R.S. Employer Identification No.)

1 Yishun Avenue 7

Singapore 768923

(65) 6755-7888

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Corporation Service Company

1090 Vermont Avenue NW

Washington, D.C. 20005

(800) 222-2122

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Broadcom Limited

c/o Avago Technologies U.S. Inc.

1320 Ridder Park Drive

San Jose, California 95131

(408) 435-7400

Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act of 1934, as amended, or the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer Non-accelerated filer

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Unit (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee (2)
Ordinary shares, no par value (3)				
Debt Securities (4)				
Warrants (5)				

Rights (6)				
Purchase Contracts (7)				
Units (8)				
Total	(1)	(1)	(1)	(2)

- (1) Omitted pursuant to General Instruction II.E to Form S-3 under the Securities Act of 1933, as amended, or the Securities Act. An unspecified aggregate initial offering price and number or amount of the securities of each identified class of securities is being registered for possible offering from time to time at indeterminate prices. The proposed maximum offering price per security will be determined from time to time by the registrant in connection with, and at the time of, offering by the registrant of the securities registered hereby. Separate consideration may or may not be received for securities that are issuable on exercise, conversion or exchange of other securities or that are offered in units. Securities may be denominated in U.S. dollars or the equivalent thereof in foreign currency or currency units.
- (2) In accordance with Rules 456(b) and 457(r) under the Securities Act, the registrant is deferring payment of all applicable registration fees.
- (3) Ordinary shares may be issued in primary or secondary offerings or upon conversion of debt and other securities of the registrant registered hereby. Pursuant to Rule 416 under the Securities Act, ordinary shares being registered hereby include such indeterminate number of shares of ordinary shares as may be issuable with respect to the shares being registered hereby as a result of share splits, share dividends or similar transactions.
- (4) Debt securities may be issued in primary or secondary offerings or upon conversion of debt securities registered hereby.
- (5) Warrants may be issued in primary or secondary offerings. Warrants may be issued representing rights to purchase ordinary shares or debt securities of the registrant (as shall be designated by the registrant at the time of any such offering) registered hereby.
- (6) Rights may be issued to purchase ordinary shares and/or any of the other securities of the registrant registered hereby. Each series of rights will be issued under a separate rights agreement to be entered into between the registrant and a bank or trust company, as rights agent.
- (7) Purchase contracts may be issued for the purchase and sale of any securities of the registrant registered hereby.
- (8) Units may be issued that may consist of any combination of the other securities of the registrant registered hereby.

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PROSPECTUS

Broadcom Limited

Ordinary Shares

Debt Securities

Warrants

Rights

Purchase Contracts

Units

From time to time, we or certain selling securityholders may offer the securities described in this prospectus separately or together in any combination, in one or more classes or series, in amounts, at prices and on terms that we will determine at the time of the offering.

We will provide the specific terms of these offerings and securities in supplements to this prospectus. You should read carefully this prospectus, the information incorporated by reference in this prospectus, any prospectus supplement and any free writing prospectus before you invest. This prospectus may not be used to offer or sell any securities unless accompanied by a prospectus supplement.

Our ordinary shares are listed on The NASDAQ Global Select Market (Nasdaq) under the symbol AVGO. On March 1, 2016, the last reported sale price of our ordinary shares on Nasdaq was \$138.43 per share.

As more fully described below under Our Company , on February 1, 2016, following the consummation of a scheme of arrangement and certain merger transactions, Avago Technologies Limited, a limited company incorporated under the laws of the Republic of Singapore (Avago), and Broadcom Corporation, a California corporation (Broadcom Corporation), became our indirect subsidiaries. In connection with such transactions, we were renamed Broadcom Limited and became the successor to Avago and Broadcom Corporation for certain purposes under both the Securities Act and the Exchange Act.

INVESTING IN OUR SECURITIES INVOLVES A HIGH DEGREE OF RISK. RISKS ASSOCIATED WITH AN INVESTMENT IN OUR SECURITIES WILL BE DESCRIBED IN THE APPLICABLE PROSPECTUS SUPPLEMENT AND/OR CERTAIN OF OUR FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION, AS DESCRIBED UNDER RISK FACTORS ON PAGE 1.

We may offer and sell the securities directly, through agents we select from time to time or to or through underwriters or dealers we select, or through a combination of these methods. In addition, certain selling securityholders may offer and sell our securities from time to time, together or separately. We will provide specific information about any selling securityholders in one or more supplements to this prospectus. If we or the selling securityholders use any agents, underwriters or dealers to sell the securities, we will name them and describe their compensation in a prospectus supplement. The price to the public of those securities and the net proceeds we or any selling securityholders expect to receive from that sale will also be set forth in a prospectus supplement.

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.

The date of this prospectus is March 4, 2016

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Important Notice About the Information Presented In This Prospectus

You should rely only on the information we have provided or incorporated by reference in this prospectus or any prospectus supplement. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus does not constitute an offer to sell, or a solicitation of an offer to purchase, the securities offered by this prospectus in any jurisdiction to or from any person to whom or from whom it is unlawful to make such offer or solicitation of an offer in such jurisdiction. You should assume that the information in this prospectus or any prospectus supplement is accurate only as of the date on the front of the document and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus or any sale of a security. Our business, financial condition and results of operations may have changed since that date.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, using a shelf registration process. Under this shelf registration process, we are registering an unspecified amount of each class of the securities described in this prospectus, and we may sell any combination of the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities we or any selling securityholder may offer. Each time we use this prospectus to offer securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. To the extent that this prospectus is used by any securityholder to resell any securities, information with respect to the securityholder and the terms of the securities being offered will be contained in a prospectus supplement. Any prospectus supplement may also add, update or change information contained in this prospectus or in documents we have incorporated by reference into this prospectus. If there is any inconsistency between the information in this prospectus and any applicable prospectus supplement, you should rely on the information in the prospectus supplement. This prospectus, together with the applicable prospectus supplements, any applicable free writing prospectuses and the documents incorporated by reference into this prospectus, includes all material information relating to the securities we may offer or any selling securityholder may offer. Please carefully read both this prospectus and the applicable prospectus supplement and any applicable free writing prospectus, together with the documents incorporated by reference into this prospectus described below under the heading **Where You Can Find More Information**, before making a decision to purchase any of our securities.

The prospectus supplement will describe: the specific terms of the securities offered, any initial public offering price, the price paid to us for the securities, the net proceeds to us, the manner of distribution and any underwriting compensation, and the other specific material terms related to the offering of the securities. The prospectus supplement may also contain information, where applicable, about material United States federal income tax considerations relating to the securities.

This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of the documents referred to herein have been filed, or will be filed or incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under **Where You Can Find More Information**.

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for the subscription or purchase, of any of the securities registered hereby may not be circulated or distributed, nor may any of the securities registered hereby be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore, other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with, the conditions of any other applicable provision of the SFA, other than Section 280 of the SFA.

As used in this prospectus, **Broadcom**, **Company**, **we**, **our** or **us** refers to Broadcom Limited and its subsidiaries on a consolidated basis, unless otherwise indicated. When we refer to **you**, we mean the holders of the applicable class or series of securities issued by Broadcom Limited.

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RISK FACTORS

Investing in our securities involves risks. Before you make a decision to buy our securities, in addition to the risks and uncertainties discussed below under Special Note Regarding Forward-Looking Statements, you should carefully consider the specific risks set forth under the caption Risk Factors in any applicable prospectus supplement or free writing prospectus and under the caption Risk Factors in our filings with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, incorporated by reference herein and/or included in any prospectus supplement, before making an investment decision. Additionally, the risks and uncertainties discussed in this prospectus or in any document incorporated by reference into this prospectus are not the only risks and uncertainties that we face, and our business, financial condition, liquidity and results of operations and the market price of any securities we may sell could be materially adversely affected by other matters that are not known to us or that we currently do not consider to be material.

WHERE YOU CAN FIND MORE INFORMATION

This prospectus is a part of a registration statement on Form S-3 that we filed with the SEC, but the registration statement includes additional information and also attaches exhibits that are referenced in this prospectus. This prospectus does not contain all of the information set forth in the registration statement and the exhibits and schedules thereto. Some items are omitted in accordance with the rules and regulations of the SEC. For further information with respect to us and the securities offered hereby, we refer you to the registration statement and the exhibits and schedules filed therewith. Statements contained in this prospectus as to the contents of any contract, agreement or any other document referred to are summaries of the material terms of the respective contract, agreement or other document. With respect to each of these contracts, agreements or other documents filed as an exhibit to the registration statement, reference is made to the exhibits for a more complete description of the matter involved. A copy of the registration statement, and the exhibits and schedules thereto, may be inspected without charge at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. Copies of these materials may be obtained by writing to the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities. The SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the SEC's website is <http://www.sec.gov>.

We are subject to the information and periodic reporting requirements of the Exchange Act and, in accordance therewith, file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information are available for inspection and copying at the public reference room and website of the SEC referred to above. We maintain a website at www.broadcom.com. You may access our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy statements and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. The reference to our website address does not constitute incorporation by reference of the information contained on our website.

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference information in this prospectus that we have filed with it. This means that we can disclose important information to you by referring you to another document already on file with the SEC. The information that we file later with the SEC will automatically update and supersede this information.

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This prospectus incorporates by reference the documents listed below that we and Avago have previously filed with the SEC and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act between the date of this prospectus and the termination of the offering (excluding any document, or portion thereof, to the extent such document or portion thereof is furnished and not filed):

Avago's Annual Report on Form 10-K for the fiscal year ended November 1, 2015, filed with the SEC on December 17, 2015 (the "Avago 10-K");

Avago's Current Reports on Form 8-K filed with the SEC on November 10, 2015, December 7, 2015, December 9, 2015 and February 2, 2016;

Broadcom's Definitive Proxy Statement on Schedule 14A, filed with the SEC on February 23, 2016 (other than (i) the portions thereof which are furnished and not filed and (ii) the information therein that is not specifically incorporated by reference in the Avago 10-K);

Broadcom's Current Reports on Form 8-K filed with the SEC on February 2, 2016 and March 3, 2016 and on Form 8-K12B filed with the SEC on February 2, 2016 and as amended on March 2, 2016 (as amended, the "8-K12B") (which includes audited consolidated financial statements of Broadcom Corporation as of December 31, 2015 and 2014, the related audited consolidated statements of income, comprehensive income, shareholders' equity and cash flows for Broadcom for each of the years in the three year period ended December 31, 2015 and evidences the registration of Broadcom's ordinary shares under Section 12(b) of the Exchange Act and includes therein a description of Broadcom's ordinary shares);

the description of Broadcom's ordinary shares contained in the 8-K12B and the Registration Statement on Form S-4 (File No. 333-205938) filed by Broadcom and Safari Cayman L.P. and declared effective on September 25, 2015, including any subsequent amendment or any report filed for the purpose of updating such description.

Any statement contained in a document incorporated by reference or deemed incorporated by reference into this prospectus will be deemed to be modified or superseded for the purposes of this prospectus to the extent that a later statement contained in this prospectus or in any other document incorporated by reference or deemed incorporated by reference into this prospectus modifies or supersedes the earlier statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We will provide to each person, including any beneficial owners, to whom a prospectus is delivered, a copy of the reports and documents that have been incorporated by reference into this prospectus, at no cost. Any such request may be made by writing or telephoning us at the following address or phone number:

Broadcom Limited

Attn: Investor Relations

c/o Avago Technologies U.S. Inc.

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1320 Ridder Park Drive

San Jose, California 95131 U.S.A.

Telephone: +1 (408) 435-7400

These documents can also be requested through, and are available in, the Investors section of our website, which is located at www.broadcom.com, or as described under "Where You Can Find More Information" above. The reference to our website address does not constitute incorporation by reference of the information contained on our website.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and documents incorporated by reference into this prospectus and any prospectus supplement or free writing prospectus may contain forward-looking statements within the meaning of the federal securities laws, which involve risks and uncertainties. These statements are indicated by words or phrases such as anticipate, expect, estimate, seek, plan, believe, could, intend, will, and similar words or phrases. These forward-looking statements include projections of financial information; statements about historical results that may suggest trends for our business; statements of the plans, strategies, and objectives of management for future operations, including merger, acquisition and divestiture and related activities; statements about (i) the expected benefits of our acquisition of Broadcom Corporation, (ii) the combined organization's plans, objectives and intentions with respect to future operations and products, (iii) the combined organization's competitive position and opportunities, and (iv) the impact of the transaction on the market for the combined organization's products; statements of expectation or belief regarding future events, technology developments, our products, product sales, expenses, liquidity, cash flow and growth rates, customer concentration and relationships, or enforceability of our intellectual property rights; and the effects of seasonality on our business. Such statements are based on current expectations, estimates, forecasts and projections of our or industry performance and macroeconomic conditions based on management's judgment, beliefs, current trends and market conditions and involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. We derive most of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Accordingly, we caution you not to place undue reliance on these statements. For example, there can be no assurance that we will achieve the expected benefits of our acquisition of Broadcom Corporation or other acquisitions, our product sales efforts, revenues or expenses will meet any expectations or follow any trend(s), or that our ability to compete effectively will be successful or yield anticipated results. Important factors that could cause actual results to differ materially from our expectations are disclosed under Risk Factors, elsewhere in this prospectus or any prospectus supplement or free writing prospectus, or incorporated by reference into this prospectus or any prospectus supplement or free writing prospectus, including, without limitation, in conjunction with the forward-looking statements included in this prospectus and any prospectus supplement or free writing prospectus. Some of the factors that we believe could affect our results include:

our ability to successfully integrate and realize the anticipated benefits of our acquisition of Broadcom Corporation;

customer concentration and the demands or loss of our significant customers;

our ability to adjust our supply chain capacity due to changing market or other conditions or failure to accurately estimate our customers' demand;

our substantial capital investments in our wireless product manufacturing facilities;

improve manufacturing efficiency and quality;

increased dependence on a small number of markets;

quarterly and annual fluctuations in operating results;

cyclicality in the semiconductor industry or in our target markets;

global economic conditions and concerns;

our competitive performance and ability to continue achieving design wins with our customers and the timing of those design wins;

target market acceptance of the end products into which our products are designed;

our dependence on contract manufacturing and suppliers and our ability to bring products to market;

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prolonged disruptions of our or our contract manufacturers' manufacturing facilities or other significant operations;

our ability to maintain or improve gross margin;

our ability to maintain tax concessions in certain jurisdictions;

our ability to protect our intellectual property and any associated increases in litigation expenditures;

any expenses or reputational damage associated with resolving customer product warranty and indemnification claims;

dependence on and risks associated with distributors of our products;

our substantial indebtedness and our ability to raise additional capital; and

other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

All of the forward-looking statements are qualified in their entirety by reference to the factors listed above and those discussed under the heading "Risk Factors" in this prospectus and any accompanying prospectus supplement or free writing prospectus and/or in Avago's most recent annual report on Form 10-K, Item 1A under the heading "Risk Factors" and subsequent quarterly reports on Form 10-Q and in our or Avago's other filings with the SEC that are incorporated by reference in this prospectus or any accompanying prospectus supplement. In addition, there may be other factors of which we are not currently aware that may affect matters discussed in the forward-looking statements, and may also cause actual results to differ materially from those discussed. All forward-looking statements are based on information currently available to us. All of our forward-looking statements, including those included and incorporated by reference in this prospectus and any accompanying prospectus supplement, are qualified in their entirety by this statement.

We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this prospectus or any prospectus supplement or incorporated by reference into this prospectus or any prospectus supplement may not in fact occur. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

You should carefully read this prospectus, any prospectus supplement, any free writing prospectus and the documents incorporated by reference in their entirety. They contain information that you should consider when making your investment decision.

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**ENFORCEMENT OF CIVIL LIABILITIES UNDER
UNITED STATES FEDERAL SECURITIES LAWS**

We are incorporated in Singapore under the Companies Act, Chapter 50 of Singapore. Some of our directors reside outside the United States and a substantial portion of our assets are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon us or to enforce against us in United States courts, judgments obtained in such courts predicated upon the civil liability provisions of the federal securities laws of the United States.

There is uncertainty as to whether judgments of courts in the United States based upon the civil liability provisions of the federal securities laws of the United States would be recognized or enforceable in Singapore courts, and there is doubt as to whether Singapore courts would enter judgments in original actions brought in Singapore courts based solely upon the civil liability provisions of the federal securities laws of the United States. A final and conclusive judgment in the federal or state courts of the United States under which a fixed sum of money is payable, other than a sum payable in respect of taxes, fines, penalties or similar charges, may be subject to enforcement proceedings as a debt in the courts of Singapore under the common law doctrine of obligation.

Civil liability provisions of the federal and state securities law of the United States permit the award of punitive damages against us, our directors and officers. Singapore courts would not recognize or enforce judgments against us, our directors and officers to the extent that the judgment is punitive or penal. It is uncertain as to whether a judgment of the courts of the United States under civil liability provisions of the federal securities law of the United States would be determined by the Singapore courts to be or not be punitive or penal in nature. Such a determination has yet to be made by any Singapore court. The Singapore courts also may not recognize or enforce a foreign judgment if the foreign judgment is inconsistent with a prior local judgment, contravenes public policy, or amounts to the direct or indirect enforcement of a foreign penal, revenue or other public law.

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OUR COMPANY

Broadcom is a limited company that was incorporated under the laws of the Republic of Singapore on March 3, 2015 under the name Pavonia Limited.

On February 1, 2016, pursuant to an Agreement and Plan of Merger, dated as of May 28, 2015, as amended, among Avago, Broadcom Corporation, Broadcom and other parties thereto, Avago, Broadcom Corporation and Broadcom consummated a scheme of arrangement and certain merger transactions, as a result of which Avago and Broadcom Corporation became indirect subsidiaries of Broadcom. Under the scheme of arrangement under Singapore law (the Avago Scheme), all issued ordinary shares in the capital of Avago were exchanged on a one-for-one basis for newly issued ordinary shares in the capital of Broadcom. Immediately following the consummation of the Avago Scheme, two subsidiaries of Broadcom merged with and into Broadcom Corporation with Broadcom Corporation as the surviving corporation of each such merger (such mergers and, together with the Avago Scheme, the Transactions). In connection with the consummation of the Transactions, Pavonia Limited was renamed Broadcom Limited on February 1, 2016. Broadcom is the successor to Avago and Broadcom Corporation for certain purposes under both the Securities Act and the Exchange Act and certain of Avago's historical reports filed under the Exchange Act are incorporated by reference in this prospectus.

Our Singapore company registration number is 201505572G. The address of our registered office and our principal executive offices is 1 Yishun Avenue 7, Singapore 768923, and our telephone number is +65-6755-7888. All of our operations are conducted through our various subsidiaries, which are organized and operated according to the laws of their country of incorporation, and consolidated by Broadcom.

Our website address is www.broadcom.com. The information on, or accessible through, our website is not part of this prospectus.

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(in millions)

	October 30, 2011	October 28, 2012	Year Ended November 3, 2013	November 2, 2014	November 1, 2015
Ratio of earnings (loss) to fixed charges (1)	68.0	121.6	94.4	3.7	7.6

- (1) The ratios above for the five fiscal years ended November 1, 2015 are those of Avago. For purposes of computing this ratio of earnings to fixed charges, fixed charges consist of interest expense on all indebtedness plus amortization of debt issuance costs and an estimate of interest expense within rental expense. Earnings consist of pre-tax income (loss) from continuing operations plus fixed charges.

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USE OF PROCEEDS

Unless otherwise provided in a prospectus supplement, we intend to use the net proceeds from the sale of our securities under this prospectus for our general corporate purposes. We will not receive any of the proceeds from sales of securities by selling securityholders, if any, pursuant to this prospectus.

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DESCRIPTION OF SHARE CAPITAL

General

As of February 28, 2016, we had:

390,447,960 ordinary shares held by 157 shareholders of record;

30,027,472 ordinary shares issuable upon exercise of outstanding options to acquire our ordinary shares and on the vesting of restricted share units; and

22,804,591 Special Preference Shares (as described in further detail below under the heading "Preference Shares").

The following description of our share capital, together with the additional information we include in any applicable prospectus supplement, summarizes the material terms and provisions of the ordinary shares that we may offer from time to time pursuant to this prospectus. While the terms we have summarized below will apply generally to any future ordinary shares that we and certain securityholders may offer, we will describe the particular terms of any offering in more detail in the applicable prospectus supplement. The following description of our share capital and provisions of our constitution are summaries and are qualified by reference to the constitution, copies of which have been filed with the SEC.

Ordinary Shares

We currently have only one class of issued ordinary shares, which have identical rights in all respects and rank equally with one another. There is no concept of par value or authorized share capital under Singapore law. All shares issued are fully paid and existing shareholders are not subject to any calls on shares. Although Singapore law does not recognize the concept of "non-assessability" with respect to newly-issued shares, any purchaser of our shares who has fully paid up all amounts due with respect to such shares will not be subject under Singapore law to any personal liability to contribute to the assets or liabilities of our company in such purchaser's capacity solely as a holder of such shares. This interpretation is substantively consistent with the concept of "non-assessability" under most, if not all, U.S. state corporations laws. All shares are in registered form. We cannot, except in the circumstances permitted by the Companies Act, Chapter 50 of Singapore (the "SCA"), grant any financial assistance for the acquisition or proposed acquisition of our own shares.

There is a provision in our constitution which enables us to issue shares with preferential, deferred, qualified, limited, conditional or other special rights, privileges, conditions or such restrictions, whether in regard to dividend, voting (including shares with no voting rights), return of capital, redemption or otherwise, as our directors may deem fit with respect to additional classes of shares, subject to the provisions of the SCA, our constitution and any special rights previously conferred on the holders of any existing shares or class of shares. For more information, see "Preference Shares".

New Shares

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Under Singapore law and our constitution, new shares may be issued only with the prior approval of our shareholders in a general meeting. General approval may be sought from our shareholders in a general meeting for the issuance of shares. Such general approval, if granted, will lapse at the earlier of:

the conclusion of the next annual general meeting;

the expiration of the period within which the next annual general meeting is required by law to be held (i.e., within 15 months from the last annual general meeting); or

the subsequent revocation or modification of approval by our shareholders acting at a duly convened meeting.

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Preference Shares

Our constitution provides that we may, subject to the prior approval in a general meeting of our shareholders, issue shares of a different class with preferential, deferred, qualified, limited, conditional or other special rights, privileges or conditions as our board of directors may determine. Under Singapore law, our preference shareholders will have the right to attend any general meeting and in a poll at such general meeting, to have at least one vote for every preference share held:

on a resolution to wind up the company voluntarily under Section 290 of the SCA; or

on a resolution to vary any right attached to such preference shares.

We may, subject to the prior approval in a general meeting of our shareholders, issue preference shares which are, at our option, subject to redemption, provided that such preference shares may not be redeemed out of capital unless:

all the directors have made a solvency statement in relation to such redemption; and

we have lodged a copy of the statement with the Singapore Registrar of Companies.

Further, the preference shares must be fully paid-up before they are redeemed.

We currently have only one class of issued non-economic voting preference shares (the Special Preference Shares), which have identical rights in all respects and rank equally with one another. Upon the closing of the Transactions, we issued 22,804,591 Special Preference Shares to Computershare Trust Company, N.A., as trustee under that certain voting trust agreement, dated as of February 1, 2016, with the Company. Pursuant to the terms of the voting trust agreement, the holders of Partnership exchangeable units will be able to direct the trustee, as their proxy, to vote on their behalf in votes that are presented to the holders of ordinary shares. Over time, Special Preference Shares will be redeemed as Partnership exchangeable units are exchanged in an amount designed to attain and preserve the voting rights intended to be provided under the voting trust agreement. See below under the heading The Partnership The Partnership Exchangeable Units for further detail regarding these voting rights.

Transfer of Ordinary Shares

Subject to applicable securities laws in relevant jurisdictions and our constitution, our ordinary shares are freely transferable. Shares may be transferred by a duly signed instrument of transfer in any usual or common form or in a form acceptable to the Company. The directors may in their discretion decline to register any transfer of shares on which we have a lien. The directors may also decline to register any transfer unless, among other things, evidence of payment of any stamp duty payable with respect to the transfer is provided together with other evidence of ownership and title as the directors may require. We will replace lost or destroyed certificates for shares upon notice to us and upon, among other things, the applicant furnishing evidence and an indemnity as the directors may require and the payment of all applicable fees.

Election and Re-election of Directors

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Under our constitution, our board of directors may appoint any person to be a director as an additional director or to fill a casual vacancy, provided that any person so appointed shall hold office only until the next annual general meeting, and shall then be eligible for re-election.

Under our constitution, no person other than a director retiring at a general meeting or any other person (who is not an incumbent director) is eligible for appointment as a director at any general meeting, without the recommendation of the Board for election. In addition to the aforesaid (i) in the case of a member or members who in aggregate hold(s) more than fifty percent of the total number of our issued and paid-up shares (excluding

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treasury shares), not less than ten days, or (ii) in the case of a member or members who in aggregate hold(s) more than five percent of the total number of our issued and paid-up shares (excluding treasury shares), not less than 120 days, before the date of the notice provided to members in connection with the general meeting, a written notice proposing a person for appointment and signed by such member or members (other than the person to be proposed for appointment) who (a) are qualified to attend and vote at the meeting for which such notice is given, and (b) have held shares representing the prescribed threshold in (i) or (ii) above, for a continuous period of at least one year prior to the date on which such notice is given, is lodged at our registered office in Singapore. Such a notice must also include the consent of the person nominated.

Shareholders Meetings

We are required to hold an annual general meeting each year and not more than 15 months after the holding of the last preceding annual general meeting. The directors may convene an extraordinary general meeting whenever they think fit and they must do so upon the written request of shareholders representing not less than one-tenth of the total voting rights of all shareholders. In addition, two or more shareholders holding not less than one-tenth of our total number of issued shares (excluding our treasury shares) may call a meeting of our shareholders.

Unless otherwise required by law or by our constitution, voting at general meetings is by ordinary resolution passed by a simple majority of the total votes attached to all the fully paid-up shares which are represented at the meeting and voting on such resolution in person or by proxy. An ordinary resolution suffices, for example, for appointments of directors. A special resolution passed by a majority of not less than three-fourths of the total votes attached to all the fully paid-up shares which are represented at the meeting and voting on such resolution in person or by proxy is necessary for certain matters under Singapore law, such as an alteration of our constitution.

Voting Rights

Voting at any meeting of shareholders is by poll. On a poll every shareholder who is present in person or by proxy or by attorney, or in the case of a corporation, by a representative, has one vote for every share held by such shareholder.

Dividends

Our board of directors reviews our dividend policy regularly and the declaration and payment of any future dividends will be at the discretion and approval of our board of directors and subject to the continuing determination by our board of directors that such dividends are in the Company's best interests. Future dividend payments will also depend upon such factors as our earnings level, capital requirements, contractual restrictions, cash position, overall financial condition and any other factors deemed relevant by our board of directors.

The payment of cash dividends on our ordinary shares is restricted under applicable law and our corporate structure. Pursuant to Singapore law and our constitution, no dividends may be paid except out of our profits. Also, because we are a holding company, our ability to pay cash dividends on our ordinary shares may be limited by restrictions on our ability to obtain sufficient funds through dividends from subsidiaries, the declaration and payment of which are subject to restrictions under the terms of the Credit Agreement, dated February 1, 2016, and to which certain of our subsidiaries are party.

A holder of Special Preference Shares shall not be entitled to receive any dividends, notwithstanding the declaration and payment of any dividends to the holders of the ordinary shares.

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Takeovers

The Singapore Code on Take-overs and Mergers regulates, among other things, the acquisition of ordinary shares of Singapore-incorporated public companies. Any person acquiring an interest, whether by a series of transactions over a period of time or not, either on their own or together with parties acting in concert with such person, in 30% or more of our voting shares, or, if such person holds, either on their own or together with parties acting in concert with such person, between 30% and 50% (amounts inclusive) of our voting shares, and such person (or parties acting in concert with such person) acquires additional voting shares representing more than 1% of our voting shares in any six-month period, must, except with the consent of the Securities Industry Council in Singapore, extend a mandatory takeover offer for the remaining voting shares in accordance with the provisions of the Singapore Code on Take-overs and Mergers.

Parties acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company. Certain persons are presumed (unless the presumption is rebutted) to be acting in concert with each other. They are as follows:

a company and its related corporations, the associated companies of any of the company and its related corporations, companies whose associated companies include any of these companies and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;

a company and its directors (including their close relatives, related trusts and companies controlled by any of the directors, their close relatives and related trusts);

a company and its pension funds and employee share schemes;

a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis but only in respect of the investment account which such person manages;

a financial or other professional adviser, including a stockbroker, and its clients in respect of shares held by the adviser and persons controlling, controlled by or under the same control as the adviser and all the funds managed by the adviser on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10% or more of the client's equity share capital;

directors of a company (including their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a bona fide offer for the company may be imminent;

partners; and

an individual and such person's close relatives, related trusts, any person who is accustomed to act in accordance with such person's instructions and companies controlled by the individual, such person's close relatives, related trusts or any person who is accustomed to act in accordance with such person's instructions and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights.

A mandatory offer must be in cash or be accompanied by a cash alternative at not less than the highest price paid by the offeror or parties acting in concert with the offeror during the offer period and within the six months preceding the acquisition of shares that triggered the mandatory offer obligation.

Under the Singapore Code on Take-overs and Mergers, where effective control of a company is acquired or consolidated by a person, or persons acting in concert, a mandatory general offer to all other shareholders is normally required. An offeror must treat all shareholders of the same class in an offeree company equally. A fundamental requirement is that shareholders in the company subject to the takeover offer must be given sufficient information, advice and time to consider and decide on the offer. These legal requirements may impede or delay a takeover of our company by a third-party.

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Liquidation or Other Return of Capital

On a winding-up or other return of capital, subject to any special rights attaching to any other class of shares, holders of ordinary shares will be entitled to participate in any surplus assets in proportion to their shareholdings. In such a situation, after distribution of payment to all general creditors, senior debt and subordinated debt holders, a holder of Special Preference Shares will be entitled to receive, prior to and in preference to holders of ordinary shares and any other classes of shares or security which are subordinated to the Special Preference Shares, an amount equal to 0.001¢ per Special Preference Share.

Limitations on Rights to Hold or Vote Ordinary Shares

Except as discussed above under Takeovers, there are no limitations imposed by the laws of Singapore or by our constitution on the right of non-resident shareholders to hold or vote ordinary shares.

Limitations of Liability and Indemnification Matters

Our constitution provides that, subject to the provisions of the SCA, every director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be entitled to be indemnified by our company against all costs, charges, losses, expenses and liabilities incurred by him or her or to be incurred by him or her in the execution and discharge of his or her duties or in relation thereto and in particular and without prejudice to the generality of the foregoing, no director, managing director, secretary or other officer of our company or our subsidiaries and affiliates shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to our company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of our company or for the insufficiency or deficiency of any security in or upon which any of the moneys of our company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto unless the same happen through his or her own negligence, default, breach of duty or breach of trust.

The limitation of liability and indemnification provisions in our constitution may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our shareholders. A shareholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the Securities Act), may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, the SEC may hold such indemnification as against public policy as expressed in the Securities Act, and is, therefore, unenforceable.

The NASDAQ Global Select Market Listing

Our ordinary shares are listed on Nasdaq under the symbol AVGO.

Transfer Agent

The transfer agent and registrar for our ordinary shares is Computershare Trust Company, N.A.

Table of Contents**THE PARTNERSHIP****Management: The General Partner**

Broadcom is the sole general partner (the General Partner) of Broadcom Cayman L.P., an exempted limited partnership organized under the laws of the Cayman Islands and a subsidiary of the Company (Partnership) and manages all of Partnership's operations and activities in accordance with its exempted limited partnership agreement. Subject to the terms of the exempted limited partnership agreement and the Exempted Limited Partnership Law (2014 Revision) of the Cayman Islands (as amended, the Cayman Act), the General Partner has the full and exclusive right, power and authority to manage, control, administer and operate the business and affairs and to make decisions regarding the undertaking and business of Partnership. The exempted limited partnership agreement provides that, in the performance of its duties and obligations under the exempted limited partnership agreement, the General Partner will owe to the limited partners of the Partnership the same fiduciary duties that would be owed to the shareholders of a limited company formed under the laws of the Republic of Singapore if the General Partner were a member of the board of directors of such company, except where another standard is expressly set forth in the exempted limited partnership agreement (in which event such other standard will apply).

Capital Structure of Partnership

The capital of Partnership consists of two classes of units: the common partnership units (common units) and the exchangeable limited partnership units (Partnership exchangeable units). The interest of General Partner is represented by common units. The interests of the limited partners are represented by the Partnership exchangeable units.

As of March 1, 2016, the Partnership had:

22,804,591 Partnership exchangeable units; and

390,237,855 common units.

The Partnership Exchangeable Units*Summary of Economic and Voting Rights*

The Partnership exchangeable units are intended to provide economic and voting rights that are substantially equivalent to the corresponding rights afforded to holders of our ordinary shares. Under the terms of the exempted limited partnership agreement, the rights, privileges, restrictions and conditions attaching to the Partnership exchangeable units include the following:

From and after February 1, 2017, the Partnership exchangeable units will be exchangeable at any time, at the option of the holder (the exchange right), on a one-for-one basis for Broadcom ordinary shares (the exchanged shares), subject to our right as the general partner to determine to settle any such exchange for a cash payment in lieu of our ordinary shares. If we elect to make a cash payment in lieu of issuing ordinary shares, the amount of the cash payment will be the volume-weighted average trading price of our ordinary shares on NASDAQ for the for the immediately preceding full trading date prior to the date the holder

notifies the Partnership that it intends to exercise the exchange right (the exchangeable units cash amount). Written notice of the determination of the form of consideration shall be given to the holder of the Partnership exchangeable units exercising the exchange right no later than five business days prior to the exchange date.

If a dividend or distribution has been declared and is payable in respect of a Broadcom ordinary share, Partnership will make a distribution in respect of each Partnership exchangeable unit in an amount equal to the dividend or distribution in respect of an ordinary share. The record date and payment date

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for distributions on the Partnership exchangeable units will be the same as the relevant record date and payment date for the dividends or distributions on our ordinary shares.

If we issue any ordinary shares in the form of a dividend or distribution on the Broadcom ordinary shares, Partnership will issue to each holder of Partnership exchangeable units, in respect of each exchangeable unit held by such holder, a number of Partnership exchangeable units equal to the n