

AMKOR TECHNOLOGY, INC.
Form DEF 14A
April 06, 2016

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934
Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

AMKOR TECHNOLOGY, INC.

(Name of Registrant as Specified In Its Charter)

(Names of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
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 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

2045 East Innovation Circle
Tempe, Arizona 85284

April 6, 2016

To Our Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders of Amkor Technology, Inc. The Annual Meeting will be held on Wednesday, May 4, 2016, at 9:00 a.m., at the Philadelphia Marriott West, 111 Crawford Avenue, West Conshohocken, Pennsylvania 19428, telephone number (610) 941-5600.

The actions expected to be taken at the Annual Meeting are described in detail in the attached Proxy Statement and Notice of Annual Meeting of Stockholders.

We also encourage you to read our Annual Report. It includes information about our company, as well as our audited financial statements. A copy of our Annual Report was previously sent to you or is included with this Proxy Statement.

Please use this opportunity to take part in the affairs of Amkor by voting on the business to come before this meeting. Whether or not you plan to attend the meeting in person, please complete, sign, date and return the accompanying proxy in the enclosed postage-prepaid envelope or submit your proxy by internet or telephone to ensure that your shares are represented at the Annual Meeting. Returning the proxy does NOT deprive you of your right to attend the meeting and to vote your shares in person for the matters to be acted upon at the meeting.

Thank you for your continuing support.

Sincerely,

James J. Kim
Executive Chairman of the Board

AMKOR TECHNOLOGY, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be held on May 4, 2016

Dear Amkor Stockholder:

On Wednesday, May 4, 2016, Amkor Technology, Inc., a Delaware corporation, will hold its 2016 Annual Meeting of Stockholders at the Philadelphia Marriott West, 111 Crawford Avenue, West Conshohocken, Pennsylvania 19428, telephone number (610) 941-5600. The meeting will begin at 9:00 a.m.

Only stockholders of record who held shares of Amkor common stock at the close of business on March 18, 2016 may vote at this meeting or any adjournments or postponements that may take place. A complete list of stockholders entitled to vote at the Annual Meeting will be available for examination by the stockholders for any purpose relating to the meeting at our principal executive offices at 2045 East Innovation Circle, Tempe, Arizona for a period of at least ten days prior to the meeting. The list also will be available at the Annual Meeting.

At the meeting, stockholders will consider and act upon the following matters:

1. Election of the ten directors named in the proxy statement;
2. An advisory vote to approve the compensation of our named executive officers;
3. Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2016; and
4. Such other business as may properly come before the meeting and any adjournment or postponement.

The Board of Directors recommends that you vote in favor of the three proposals outlined in this proxy statement.

The approximate mailing date of this proxy statement and proxy card is April 6, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

Gil C. Tily
Executive Vice President, Chief
Administrative Officer, General Counsel and
Corporate Secretary

April 6, 2016
Tempe, Arizona

YOUR VOTE IS IMPORTANT

To assure your representation at the Annual Meeting, you are requested to complete, sign and date the enclosed proxy as promptly as possible and return it in the enclosed postage-prepaid envelope, or submit your proxy by internet or telephone.

Important Notice Regarding the Availability of Proxy Materials for the Stockholders
Meeting to Be Held on May 4, 2016:

The Proxy Statement for the 2016 Annual Meeting of Stockholders and our Annual Report to Stockholders for the year ended December 31, 2015 are available at: www.edocumentview.com/amkr.

AMKOR TECHNOLOGY, INC.

PROXY STATEMENT

INFORMATION CONCERNING SOLICITATION AND VOTING

This proxy statement is furnished in connection with the solicitation of proxies by Amkor Technology, Inc.'s Board of Directors. The proxies will be voted at the Annual Meeting of Stockholders to be held on Wednesday, May 4, 2016, at 9:00 a.m., and at any adjournments or postponements that may take place.

The Annual Meeting will be held at the Philadelphia Marriott West, 111 Crawford Avenue, West Conshohocken, Pennsylvania 19428, telephone number (610) 941-5600. Our principal executive offices are located at 2045 East Innovation Circle, Tempe, Arizona 85284, telephone number (480) 821-5000.

We intend to mail definitive copies of these proxy materials on or about April 6, 2016 to stockholders of record who held our common stock at the close of business on March 18, 2016.

The following is important information in a question-and-answer format regarding the Annual Meeting and this proxy statement.

Q: What may I vote on?

A: 1. The election of ten nominees to serve on our Board of Directors;
2. An advisory vote to approve the compensation of our named executive officers; and
3. The ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2016.

Q: How does the Board recommend I vote on the proposals?

A: The Board recommends a vote FOR each of the director nominees, FOR the approval, on an advisory basis, of the compensation of our named executive officers and FOR the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016.

Q: Who is entitled to vote?

A: Stockholders of record as of the close of business on March 18, 2016 (the "Record Date") are entitled to vote at the Annual Meeting. Each stockholder is entitled to one vote for each share of common stock held on the Record Date. As of the Record Date, 237,366,676 shares of Amkor's common stock were outstanding.

Q: How do I vote?

A: Registered holders may vote:
1 In person at the Annual Meeting;
1 By mail by signing and dating each proxy card you receive and returning it in the postage-prepaid envelope; or
1 By internet or telephone, by following the instructions on the proxy card.

If your shares are held by a bank, brokerage firm or other record holder, please refer to your proxy card or other information provided to you for instructions on how to vote.

If you hold your shares through a broker and do not provide your broker with specific voting instructions, under the rules that govern brokers in such circumstances, your broker will have the discretion to vote such shares on routine matters, but not on non-routine matters. Even though we are a Nasdaq-listed company, the New York Stock Exchange ("NYSE") rules govern how a broker licensed by the NYSE can vote shares it holds on behalf of stockholders of Nasdaq-listed companies. As a result:

1 Your broker will not have the authority to exercise discretion to vote your shares with respect to the election of directors, or the advisory vote to approve the compensation of our named executive officers, because NYSE rules treat those matters as non-routine.

Your broker will have the authority to exercise discretion to vote your shares with respect to the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2016 because that matter is treated as routine under NYSE rules.

Because the proposals to be acted upon at the 2016 Annual Meeting include both routine and non-routine matters, we anticipate that brokers may return proxy cards that vote uninstructed shares “FOR” or “AGAINST” the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016, but expressly state that the broker is NOT voting on the election of directors or the advisory vote to approve the compensation of our named executive officers. A broker’s withholding of a vote, in this case with respect to the election of directors or the compensation of our named executive officers, is referred to as a “broker non-vote”. Broker non-votes will not be counted as present or represented for purposes of determining whether stockholder approval of a matter has been obtained and thus will not have an effect on the outcome of the vote.

If you abstain from voting on approval (on an advisory basis) of the compensation of our named executive officers (Proposal Two), or ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2016 (Proposal Three), the abstention will have the same effect as a vote against the proposal. If you abstain from voting on the election of directors (Proposal One), the abstention will not have an effect on the outcome of the vote.

Q: What is the voting requirement to approve each of the proposals?

In the election of directors (Proposal One), the ten directors receiving the highest number of affirmative votes cast will be elected. Approval, on an advisory basis, of the compensation of our named executive officers (Proposal Two), and ratification of PricewaterhouseCoopers LLP as our independent registered public

A: accounting firm for the year ending December 31, 2016 (Proposal Three), require the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote on that proposal at the annual meeting. Abstentions are not counted in the tally of votes FOR or AGAINST a proposal. A withheld vote is the same as an abstention.

Q: What is a “quorum”?

A “quorum” is a majority of the outstanding shares entitled to vote at the meeting being present at the meeting or represented by proxy. There must be a quorum for the meeting to be held and action to be validly taken. If you submit a properly executed proxy, even if you abstain from voting, then your shares will be counted toward the

A: presence of a quorum. If a broker indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular matter (broker non-votes), those shares will not be counted as present or represented for purposes of determining whether stockholder approval of that matter has been obtained but will be counted for purposes of establishing a quorum.

Q: How can I change my vote or revoke my proxy?

If you are a registered holder, you have the right to revoke your proxy and change your vote at any time before the meeting by (i) submitting a later-dated proxy by mail, internet or telephone; (ii) mailing a written notice of revocation to the attention of Amkor’s Corporate Secretary, Amkor Technology, Inc., 2045 East Innovation

A: Circle, Tempe, Arizona 85284; or (iii) attending and voting in person at the Annual Meeting. Attendance at the Annual Meeting, in and of itself, will not constitute a revocation of a proxy. If your shares are held by a bank, brokerage firm or other record holder, please contact that firm or holder for instructions on how to change your vote or revoke your proxy.

Q: What does it mean if I get more than one proxy card?

A:

It means you hold shares registered in more than one account. Submit all proxies to ensure that all your shares are voted.

Q: Who can attend the Annual Meeting?

All stockholders as of the Record Date may attend. For stockholders of record, government-issued picture identification will be required to enter the meeting. If your shares are held in street name, please bring proof of share ownership with you to the Annual Meeting as well as your government-issued picture identification. A copy of your brokerage account statement or an omnibus proxy (which you can get from your broker) will serve as proof of share ownership. Individuals arriving at the meeting site will not be admitted unless we can verify ownership as of the Record Date as described above or by some other means.

Q: How will voting on any other business be conducted?

Although we do not know of any business to be considered at the 2016 Annual Meeting other than the proposals described in this proxy statement, if any other business is properly presented at the Annual Meeting, your proxy gives authority to James J. Kim, Amkor's Executive Chairman, and Stephen D. Kelley, Amkor's President and Chief Executive Officer, to vote your shares on such matters at their discretion.

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Q: How and when may I submit proposals for the 2017 Annual Meeting?

To have your proposal included in our proxy statement and form of proxy for the 2017 Annual Meeting of Stockholders, we must receive your written proposal no later than December 7, 2016. You may submit proposals after this date for consideration at the 2017 Annual Meeting of Stockholders, but we are not required to include any proposal submitted after this date in the proxy statement or proxy card.

A: If you intend to submit a proposal or nomination for director for the 2017 Annual Meeting (but not seek inclusion of such proposal or nomination in the company's proxy materials), you must comply with the advance notice provisions in our bylaws. To be timely, we must receive written notice of your proposal no earlier than January 4, 2017 and no later than February 3, 2017.

All proposals must, under law, be an appropriate subject for stockholder action and must be submitted in writing to Amkor's Secretary, Amkor Technology, Inc., 2045 East Innovation Circle, Tempe, Arizona 85284. You should also be aware of certain other requirements you must meet to have your proposal brought before the 2017 Annual Meeting. These requirements are explained in Rule 14a-8 of the Securities Exchange Act of 1934, as amended, and in our bylaws.

Q: Who is soliciting proxies?

This solicitation of proxies is made by the Board of Directors. All related costs will be borne by Amkor.

A: We have retained the services of Georgeson Inc. to aid in the distribution of our Annual Meeting materials to brokers, bank nominees and other institutional owners. We estimate we will pay Georgeson Inc. a fee of approximately \$1,500 for such services.

Proxies may also be solicited by certain of Amkor's officers and regular employees, without additional compensation, in person or by telephone or facsimile.

PROPOSAL ONE

ELECTION OF DIRECTORS

There are ten incumbent candidates nominated for election to the Board of Directors (“Board of Directors” or “Board”) this year. Unless otherwise instructed, the proxy holders will vote the proxies received by them for the election of the ten nominees named below. Each nominee has consented to be named as a nominee in this proxy statement and to serve as a director, if elected. Should any nominee become unable or decline to serve as a director or should additional persons be nominated at the meeting, the proxy holders intend to vote all proxies received by them in such a manner as will assure the election of as many nominees identified below as possible (and, if additional nominees have been designated by the Board to fill any vacancies, in such manner as to elect such additional nominees). Our nominees for the election of directors include six independent directors, as defined in the applicable rules for companies traded on Nasdaq. At the recommendation of our Nominating and Governance Committee, the Board has selected the nominees to serve as directors for a one-year term until our next annual meeting and until their successor is duly elected and qualified, or their earlier resignation or removal. We expect that each nominee will be able to serve as a director.

Required Vote

Directors are elected by a plurality of votes cast, so the ten candidates receiving the highest number of affirmative votes cast will be elected as directors. Votes withheld and broker non-votes are not counted toward the total votes cast in favor of a nominee.

The Board unanimously recommends a vote FOR the election of each of the nominees for director below.

Nominees for the Board of Directors

The following table sets forth the names and the ages as of March 31, 2016 of our ten incumbent directors who are being nominated for re-election to the Board of Directors.

Name	Age	Position
James J. Kim	80	Executive Chairman of the Board
John T. Kim	46	Executive Vice Chairman of the Board
Stephen D. Kelley	53	President, Chief Executive Officer and Director
Roger A. Carolin(1)(2)(3)(4)	60	Director
Winston J. Churchill(2)(3)(4)	75	Lead Independent Director
Susan Y. Kim	53	Director
Robert R. Morse(1)(2)(4)	60	Director
John F. Osborne(1)(4)	71	Director
David N. Watson(1)(4)	57	Director
James W. Zug(1)(3)(4)	75	Director

Notes

(1) Member of Audit Committee.

(2) Member of Compensation Committee.

(3) Member of Nominating and Governance Committee.

(4) Qualifies as “independent” under the definition set forth in the Nasdaq listing standards and U.S. Securities and Exchange Commission (“SEC”) regulations, as determined by the Board of Directors.

Biographies of Nominees for the Board of Directors

James J. Kim. James J. Kim was appointed as Executive Chairman of the Board of Directors in October 2009. Mr. Kim served as our Chairman and Chief Executive Officer from September 1997 until October 2009. Mr. Kim founded our predecessor, Amkor Electronics, Inc., in 1968 and served as its Chairman from 1970 to April 1998. James J. Kim is the father of John T. Kim, Executive Vice Chairman of our Board and director Susan Y. Kim.

As a result of these and other professional experiences and his more than 45 years of service as our Chairman and Chief Executive Officer, Mr. Kim has a comprehensive understanding of the semiconductor industry and our business, and possesses particular knowledge and experience in strategic planning and customer relationships, manufacturing and operations, and the finance areas relevant to the company, which are among the key attributes which qualify Mr. Kim for election to our Board.

John T. Kim. John T. Kim has been a director of Amkor since August 2005, Vice Chairman of the Board of Directors from August 2013 to February 2015, and Executive Vice Chairman of the Board since February 2015. Mr. Kim served in various capacities at Amkor between 1992 and 2005, as an Amkor employee and as an employee of our predecessor, Amkor Electronics, Inc., including Director of Investor Relations, Director of Corporate Development and Director of Procurement. John T. Kim is the son of James J. Kim, our Executive Chairman of the Board of Directors and brother of director Susan Y. Kim.

As a result of his years of service in various capacities at Amkor, including service on our Board, Mr. Kim has a significant understanding of the semiconductor industry and our business, and possesses particular knowledge and experience in our business and operations, and as an investor, which are among the key attributes which qualify Mr. Kim for election to our Board.

Stephen D. Kelley. Stephen D. Kelley joined Amkor in May 2013 as President and Chief Executive Officer, and is also a member of our Board of Directors. Mr. Kelley has more than 25 years of experience in the global semiconductor industry, including as Executive Vice President and Chief Operating Officer of Cree from 2008 to 2011, and in executive roles at Texas Instruments and Philips Semiconductors. He has also held various managerial positions at National Semiconductor and Motorola. Prior to joining Amkor, Mr. Kelley served as Senior Advisor to Advanced Technology Investment Company, the Abu Dhabi-sponsored investment company that owns GlobalFoundries, until December 2012. Mr. Kelley holds a B.S. in Chemical Engineering from Massachusetts Institute of Technology and a J.D. from Santa Clara University.

As a result of these and other professional experiences, Mr. Kelley has a comprehensive understanding of the semiconductor industry and broad management experience in our business, and possesses particular knowledge and experience in strategic planning, business development, technology, manufacturing and operations relevant to our business, which are among the key attributes which qualify Mr. Kelley for election to our Board.

Roger A. Carolin. Roger A. Carolin has been a director of Amkor since February 2006. Mr. Carolin is currently a Venture Partner at SCP Partners, a multi-stage venture capital firm that invests in technology-oriented companies, a position he has held since 2004. Mr. Carolin works to identify attractive investment opportunities and assists portfolio companies in the areas of strategy development, operating management and intellectual property. Mr. Carolin co-founded CFM Technologies, Inc., a global manufacturer of semiconductor process equipment, and served as its Chief Executive Officer for 10 years until the company was acquired. Mr. Carolin formerly worked for Honeywell, Inc. and General Electric Co., where he developed test equipment and advanced computer systems for on-board missile applications. Mr. Carolin holds a B.S. in Electrical Engineering from Duke University and an M.B.A. from the Harvard Business School.

As a result of these and other professional experiences and his prior service on our Board, Mr. Carolin has a significant understanding of the semiconductor industry and our business and possesses particular knowledge and experience in the technology, new business opportunities, the semiconductor supply chain, operations, management and finance areas relevant to our business, which are among the key attributes which qualify Mr. Carolin for election to our Board.

Winston J. Churchill. Winston J. Churchill has been a director of Amkor since July 1998 and was appointed Lead Independent Director in August 2013. Mr. Churchill is the managing general partner of SCP Partners, a multi-stage venture capital firm that invests in technology-oriented companies. Mr. Churchill is also Chairman of CIP Capital Management, Inc., an SBA-licensed private equity fund. Previously, Mr. Churchill was a managing partner of Bradford Associates, which managed private equity funds on behalf of Bessemer Securities Corporation and Bessemer Trust Company. From 1967 to 1983, Mr. Churchill practiced law at the Philadelphia firm of Saul Ewing, LLP, where he served as Chairman of the Banking and Financial Institutions Department, Chairman of the Finance Committee and was a member of the Executive Committee. Mr. Churchill is a director of Griffin Land and Nurseries, Inc., Innovative

Solutions and Support, Inc., Recro Pharma, Inc. and of various SCP portfolio companies. In addition, he serves as a director on the boards of a number of charities and as a trustee of educational institutions including the Gesu School and Scholar Academies, and is a Trustee Fellow of Fordham University and a former Trustee of Georgetown University. From 1989 to 1993, Mr. Churchill served as Chairman of the Finance Committee of the Pennsylvania Public School Employees' Retirement System.

As a result of these and other professional experiences and his prior service on our Board, Mr. Churchill has a significant understanding of our business, and possesses particular knowledge and experience in the technology, corporate governance, finance and legal areas relevant to our business, which are among the key attributes which qualify Mr. Churchill for election to our Board.

Susan Y. Kim. Susan Y. Kim has been a director of Amkor since February 2015. Ms. Kim is an active philanthropist who also sits on the Board of Directors of the Catholic Foundation of Greater Philadelphia and the Council of Emeritus Directors of

the Philadelphia Orchestra. In the past she has served on numerous Boards of Directors including: the National Constitution Center, The Franklin Institute, The Gesu School, The Shipley School and EB Games Corp. Ms. Kim holds a B.A. in Sociology from Hamilton College. Susan Y. Kim is the daughter of James J. Kim, our Executive Chairman, and sister of John T. Kim, our Executive Vice Chairman.

As a result of her service as a director on numerous boards, including a publicly traded consumer electronics company and several educational institutions and charitable organizations, and other professional experiences, Ms. Kim possesses particular knowledge and experience that qualify her for election to our Board.

Robert R. Morse. Robert R. Morse has been a director of Amkor since February 2013. Mr. Morse is currently serving as Chairman of Bridge Investment Group Partners and its affiliates, a real estate fund manager, and as Chairman and Chief Executive Officer of PMC Partners, a private equity firm. Prior to that, Mr. Morse served in various positions with Citi and Salomon Smith Barney since the 1980s, including Chief Executive Officer of Citi's Asia Institutional Client Group and Global Head of Investment Banking. Mr. Morse is a graduate of Yale University, the Harvard Graduate School of Business and the Harvard Law School.

As a result of these and other professional experiences, Mr. Morse possesses particular knowledge and experience in the accounting, finance, capital markets, mergers and acquisitions, and international operations areas relevant to our company, which are among the key attributes which qualify Mr. Morse for election to our Board.

John F. Osborne. John F. Osborne has been a director of Amkor since August 2007. Since January 1998, Mr. Osborne has been President of Competitive Customer Support, an advisor to companies that manufacture integrated circuits or supply materials, equipment and services to the microelectronics industry. From 1988 to 1996, Mr. Osborne was a member of the executive staff of Lam Research, a supplier of wafer fabrication and equipment services to the semiconductor industry. At Lam, Mr. Osborne held the positions of Vice President of Strategic Development, Vice President of Quality and Vice President of Customer Support. Prior to joining Lam, Mr. Osborne held management positions at both Motorola, Inc. and Royal Philips Electronics from 1967 to 1985. Mr. Osborne served on the Strategic Advisory Board of DuPont Electronic Materials for six years and currently serves on the Executive Advisory Board of Brewer Science, a privately held chemical company. Mr. Osborne holds a degree in Metallurgical Engineering from the Colorado School of Mines.

As a result of these and other professional experiences and his prior service on our Board, Mr. Osborne has a significant understanding of the semiconductor industry and possesses particular knowledge and experience in the finance, management, markets, strategic opportunities, operating and technology areas relevant to our business, which are among the key attributes which qualify Mr. Osborne for election to our Board.

David N. Watson. David N. Watson has been a director of Amkor since August 2014. Mr. Watson is currently serving as Executive Vice President and Chief Operating Officer for Comcast Cable. In this role, Mr. Watson oversees the teams responsible for day-to-day operations of the cable division, including sales and marketing of cable video, high-speed Internet and voice services, as well as oversight of the three operating divisions and Comcast Spotlight, the advertising sales unit. Before joining Comcast Cable in 1991, he served for seven years with Comcast Cellular Communications, Inc., first as Senior Vice President of sales and marketing and later as President. Previously, he headed sales and marketing efforts at Bell Atlantic Mobile and Metrophone.

As a result of these and other professional experiences, Mr. Watson has broad management experience, and possesses particular knowledge and experience in the marketing, technology, and operations areas relevant to our business, which are among the key attributes which qualify Mr. Watson for election to our Board.

James W. Zug.