

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

IN RE SEMTECH CORPORATION
SECURITIES LITIGATION

Case No. 2:07-cv-07114 CAS(FMOx)

NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION

IF YOU PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF SEMTECH CORPORATION (“SEMTECH” OR “THE COMPANY”) DURING THE PERIOD BETWEEN AUGUST 27, 2002 AND JULY 19, 2006, INCLUSIVE (THE “CLASS PERIOD”), THEN YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- This Notice relates to a proposed settlement of claims asserted in the securities class action lawsuit described below.
- The proposed settlement creates a \$20,000,000 settlement fund (the “Settlement Fund”) for the benefit of investors who bought or otherwise acquired the common stock of Semtech during the Class Period. The description of the settlement herein is only a summary, full details of the settlement are set forth in the Stipulation and Agreement of Settlement (“Stipulation”).
- If you are a member of the Class, you may be entitled to share in the settlement proceeds. However, your legal rights are affected whether you act or do not act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment.
OBJECT	Write to the Court if you do not like the settlement.
EXCLUDE YOURSELF	Get no payment. Retain your rights to sue Semtech on your own.
DO NOTHING	Get no payment. Give up rights.

- These rights and options – and the deadlines to exercise them – are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after any appeals are resolved.
- All capitalized terms used herein shall have the meaning assigned to them in the Stipulation.

Statement of Plaintiff Recovery

Pursuant to the settlement described herein, a Settlement Fund consisting of \$20,000,000 in cash has been established. Based on Lead Plaintiff’s Counsel’s estimate of the number of shares entitled to participate in the Settlement and the anticipated number of claims to be submitted by Class Members, plaintiffs estimate that the average recovery per share under the Settlement is \$0.36, before the deduction of Court-awarded attorneys’ fees and expenses. The actual recovery by a Class Member who submits a valid Proof of Claim and Release will be a proportion of the Net Settlement Fund determined by his, her or its Net Recognized Loss as compared to the total Net Recognized Losses of all Class Members who submit valid Proofs of Claim. Depending on the number of claims submitted, when during the Class Period a Class Member acquired his, her or its shares, and whether the shares were held at the end of the Class Period or sold during the Class Period, and if sold, when they were sold, an individual Class Member may receive more or less than this average amount. See the Plan of Allocation on pages 11-12 for more information.

Statement of Potential Outcome of Case

The parties disagree on both liability and damages and do not agree on the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to have prevailed on each claim alleged. The Defendants have denied, and continue to deny, each and all of the claims alleged by Lead Plaintiff in this Litigation. The Defendants deny that they are liable to the Lead Plaintiff or the Class Members in any way and deny that Lead Plaintiff or the Class Members have suffered any damage or harm.

Statement of Attorneys' Fees and Costs Sought

Lead Plaintiff's Counsel are moving the Court for an award of attorneys' fees not to exceed seventeen percent (17%) of the Settlement Fund and for the reimbursement of expenses incurred in connection with the prosecution of this Litigation not to exceed Three Hundred Fifty Thousand Dollars (\$350,000.00). The requested fees and expenses would amount to an average of \$0.07 per share in total for fees and expenses. Application will also be made on behalf of Lead Plaintiff for an amount not to exceed Twenty-Nine Thousand Dollars (\$29,000.00) for reimbursement of their reasonable costs and expenses directly related to their representation of the Class. Lead Plaintiff's Counsel have expended considerable time and effort in the prosecution of this litigation on a contingent fee basis, and have advanced the expenses of the litigation, in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovered as their attorneys' fees.

Further Information

Further information regarding the Litigation and this Notice may be obtained by contacting Lead Plaintiff's Counsel: Allen Carney, Esq., Carney Williams Bates Bozeman & Pulliam, PLLC, 11311 Arcade Drive, Suite 200, Little Rock, Arkansas 72212, (501) 312-8500; or Burton LeBlanc, Baron & Budd, 3102 OakLawn Ave., Suite 1100, Dallas, Texas, 75219.

Reasons for the Settlement

Lead Plaintiff's Statement:

Lead Plaintiff's principal reason for the Settlement is the benefit to be provided to the Class. This benefit must be compared to the risk that no recovery might be achieved after a lengthy and contested trial and/or likely appeals, all of which might take years to finally resolve. Moreover, plaintiffs face significant risks with respect to continuing to litigate and proceeding to trial. For example, there is a danger that the Class would not prevail on their claims against the Defendants even if those claims went to trial, in which case the Class would receive nothing. Further, had the case proceeded to trial and assuming Plaintiffs established liability of the Defendants, the amount of damages recoverable by Class Members would have been subject to rigorous attack by the Defendants. Recoverable damages are limited to losses actually caused by conduct found actionable under applicable securities laws. Had the Litigation gone to trial, Defendants would have tried to prove that all or most of the losses of Class Members were caused by non-actionable market, industry, or other general economic factors. The proposed Settlement eliminates these risks and provides an immediate recovery for Class Members.

Defendants' Statement:

Defendants have vigorously denied, and continue to deny, that they committed any violation of the federal securities laws or other laws, and have vigorously denied, and continue to deny, all allegations of wrongdoing or liability whatsoever with respect to each and all of the claims and contentions alleged by the Lead Plaintiffs in the Litigation. Nonetheless, Defendants have concluded that further conduct of the Litigation would be protracted, expensive, and distracting to them and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like the Litigation.

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UNDERSTANDING YOUR PAYMENT – THE PLAN OF ALLOCATION

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

PROOF OF CLAIM AND RELEASE

BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased or otherwise acquired Semtech securities during the period between August 27, 2002 and July 19, 2006, inclusive (“Class Members”).

The Court directed that this Settlement Notice be sent to Class Members because they have a right to know about a proposed settlement of a class action lawsuit, and about all of their options, before the Court decides whether to approve the settlement. If the Court approves the Settlement, and after any objections or appeals are resolved, an administrator appointed by the Court will make the payments that the Settlement provides.

This package explains the lawsuit, the Settlement, Class Members’ legal rights, what benefits are available, who is eligible for them, and how to get them.

This case is known as *In re Semtech Corporation Securities Litigation*, and is pending before the United States District Court for the Central District of California.

2. What is this lawsuit about?

The operative complaint in this action, the Consolidated Amended Complaint, dated May 30, 2008 (the “Complaint”), generally alleges that Defendants violated §10(b) of the Securities Exchange Act of 1934 (the “1934 Act”) and Rule 10b-5 promulgated thereunder, by systematically backdating stock options to dates on which the stock was known to be at historic lows, then failing to account for this compensation expense in violation of Generally Accepted Accounting Principles (“GAAP”) and the Company’s own stated accounting policies. The Complaint further avers that Defendants’ misconduct rendered Semtech’s Class Period financial statements materially false and misleading, as the Company materially understated its reported compensation expense and materially overstated its reported net income, thereby causing the Company’s securities to be traded at artificially inflated prices during the Class Period. The Complaint additionally alleges that the Individual Defendants violated §20(a) of the 1934 Act as control persons by and through the conduct alleged above.

The Complaint alleges that as a result of the allegedly false and misleading statements, the price of Semtech’s common stock was inflated and that investors who purchased Semtech’s common stock at these inflated prices were damaged.

NOTE: The comments in this section reflect Plaintiffs’ allegations and do not reflect or imply any concessions or admissions by the Defendants or any findings by the Court. Defendants deny any wrongdoing and have asserted numerous defenses to the lawsuit’s allegations throughout the Litigation and Settlement; in particular, the Defendants do not admit the Plaintiffs’ allegations as set forth herein.

3. Why is this a class action?

On August 27, 2010, the Court certified a Class consisting of all Persons who purchased or otherwise acquired Semtech securities at any time during the period between August 27, 2002 and July 19, 2006, inclusive. In a class action, one or more persons or entities called class representatives

sue on behalf of all persons or entities who have similar claims, who are collectively referred to as the Class, or, individually, as Class Members. One court resolves all of the issues for all Class Members, except for those Class Members who exclude themselves from the Class, as described in question 14 below.

4. Why is there a settlement?

The Court has not decided in favor of Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the lawsuit. Plaintiffs have agreed to settle the lawsuit based on the facts they have discovered during the Litigation, the risks that will be involved in a trial, and their conclusions that the proposed Settlement is fair, reasonable and adequate, and serves the best interests of the Class Members. Lead Plaintiff and Lead Plaintiff's Counsel have determined that by settling, they avoid the cost and risks of a trial, while at the same time providing substantial compensation to the Class. Lead Plaintiff and Lead Plaintiff's Counsel believe that the settlement is in the best interest of all Class Members.

Lead Plaintiff and Defendants do not agree on the merits of Plaintiffs' allegations about liability or the amount of damages per share, if any, that would be recoverable if the Plaintiffs were to prevail on the claims asserted. The issues on which the parties disagree include, but are not limited to: (a) whether Defendants made any false and misleading statements; (b) whether the statements made were false, material or otherwise actionable under the federal securities laws; (c) whether Defendants made the statements with the requisite intent; (d) the appropriate economic model for determining the amount by which the price of Semtech's common stock was allegedly artificially inflated (if at all) during the Class Period; (e) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading (if at all) influenced and artificially inflated (if at all) the trading price of Semtech's common stock at various times during the Class Period; and (f) the extent to which external factors, such as general market conditions, influenced the trading price of Semtech's common stock at various times during the Class Period.

While Lead Plaintiff's Counsel and the Class were prepared to go to trial, and were confident in the merits of their case, they recognize that a trial is a risky proposition and that Lead Plaintiff and the Class may not have prevailed on some or any of their claims. In addition, Lead Plaintiff's Counsel and Lead Plaintiff believe that this Settlement provides a substantial recovery to the Class, and believe that they might not have obtained a greater recovery, if any, even if the Litigation had gone to trial. Throughout the settlement negotiations, Defendants continued to deny liability, and denied that Lead Plaintiff and the Class were damaged, asserting, among other things, that the decline in the price of Semtech's stock was attributable to other factors. This dispute regarding damages would be subject to expert testimony, and, therefore, it would be impossible to predict with certainty which side's arguments would find favor with the jury. As a result, in a trial, Plaintiffs could have recovered nothing or substantially less than the amount of the Settlement Fund. Further, even assuming that Plaintiffs could have won at trial, any verdict would inevitably be the subject of appeal, and the Class's recovery would have remained uncertain and been further delayed. In this case, even if Plaintiffs had won a verdict greater than the Settlement Fund at trial, and that verdict had withstood Defendants' challenge on appeal, plaintiffs may not have been able to collect the judgment.

5. Defendants' Denials of Wrongdoing and Liability

The Defendants have vigorously denied, and continue to deny, that they committed any violation of the federal securities or other laws, and have vigorously denied, and continue to deny, all allegations of wrongdoing or liability whatsoever with respect to each and all of the claims and contentions alleged by the Lead Plaintiffs in the Litigation. The Defendants expressly have denied, and continue to deny, all charges of wrongdoing or liability alleged or asserted against any of them in the Litigation or arising out of any of the conduct, statements, acts or omissions alleged or asserted, or that could have been alleged or asserted, in the Litigation. The Defendants also have denied, and continue to deny, *inter alia*, the allegations that Lead Plaintiff or Class Members have suffered any damage or harm, that the price of Semtech common stock was artificially inflated by reason of any alleged misrepresentations, non-disclosures or otherwise, or that Lead Plaintiff or the Class Members were harmed by any of the conduct alleged, or that could have been alleged, in the Litigation.

Nonetheless, Defendants have concluded that further conduct of the Litigation would be protracted, expensive, and distracting to them and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like the Litigation. Defendants have, therefore, determined that the Litigation should be settled in the manner and upon the terms and conditions set forth in the Stipulation.

WHO IS IN THE SETTLEMENT

To see if you are entitled to money from this Settlement, you first have to determine if you are a Class Member.

6. How do I know if I am part of the settlement?

The Court has decided that everyone who fits the following description is a Class Member: all Persons who purchased or otherwise acquired Semtech securities at any time during the period between August 27, 2002 and July 19, 2006, inclusive. You may only share in the proceeds of the Net Settlement Fund if you have a Net Recognized Loss as defined in the Plan of Allocation described below.

7. Is anyone excluded from the Settlement?

Excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to this Notice. Also excluded from the Class are Defendants, the officers and directors of Semtech during all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, and any Semtech employee who acquired Semtech securities through exercise of stock options.

If one of your mutual funds purchased Semtech common stock, that alone does not make you a Class Member. You are a Class Member only if you purchased Semtech common stock during the Class Period. Contact your broker to see if you purchased or held Semtech common stock during the Class Period.

8. What if I am still not sure if I am included?

If you are still not sure whether you are included in the Class, you can ask for free help. You can call 800-766-3330 or visit www.berdonclaims.com for more information. Alternatively, you can fill out and return the Proof of Claim and Release form attached to this Notice to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

9. What does the settlement provide?

In exchange for the Settlement and dismissal of claims against the Released Persons, Semtech shall create or cause to be created a Settlement Fund of \$20,000,000 to be divided, after deduction of Court-awarded attorneys' fees and expenses and settlement administration costs, and taxes, among all Class Members who send in valid Proof of Claim and Release forms.

10. How much will my payment be?

Your share of the Settlement Fund will depend on the total Net Recognized Losses represented by the valid Proof of Claim and Release forms sent in by Class Members, how many shares you purchased or otherwise acquired during the Class Period, and when you bought and whether or when you sold them.

By following the Plan of Allocation described at the end of this Notice, you can calculate your "Net Recognized Loss." The percentage of the Net Recognized Loss that is distributed will be determined by dividing the amount remaining in the Settlement Fund, after administrative fees, attorneys' fees, costs, taxes, and other Court-approved expenses have been paid, by the total claims of all Authorized Claimants.

HOW YOU GET A PAYMENT: SUBMITTING A PROOF OF CLAIM AND RELEASE FORM

11. How can I get a payment?

To qualify for a payment, you must send in a properly completed Proof of Claim and Release form. A Proof of Claim and Release form is being circulated with this Notice. You may also get a Proof of Claim and Release form on the internet at www.berdonclaims.com. Read the instructions carefully, fill out the Proof of Claim and Release form, sign it, and mail it with all the documents asked for in the form, **postmarked no later than July 24, 2011.**

12. When would I get my payment?

The Court will hold a hearing on June 27, 2011, to decide whether to approve the Settlement. Even if the Court approves the Settlement, there may be appeals that would delay the implementation of the Settlement. It's always uncertain how these appeals might be resolved, and resolving them can take time, generally more than a year. After approval and resolution of any appeals, the Claims Administrator must process all of the Proof of Claim and Release forms. Please be patient.

13. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you will remain a Member of the Class. That means that if the Settlement is approved, you and all other Class Members and all others covered by the Releases contained in the Stipulation shall be conclusively deemed to have fully, finally, and forever released, relinquished, and discharged all “Released Claims” against all “Released Persons.” It also means that all of the Court’s orders will apply to you and you will be legally bound by their terms.

“Released Claims” means any and all claims (including, but not limited to, Unknown Claims), demands, losses, rights, and causes of action of any nature and description whatsoever, whether arising under federal, state, common or foreign law, whether known, unknown, suspected, unsuspected, contingent, non-contingent, concealed, hidden, now-existing, or previously existing by Lead Plaintiff or any Class Member, based upon or arising out of, or related to, (a) the allegations in the Complaint including those concerning the purchase of Semtech common stock during the Class Period, or (b) the acts, facts, transactions, events, occurrences, disclosures, statements, omissions, or failures to act that were, could have or might have been alleged in the Litigation by Lead Plaintiff or any Class Member.

“Released Persons” means the Individual Defendants, Semtech, and each of the Defendants’ past or present directors, officers, principals, employees, partners, insurers, controlling shareholders, attorneys, investment advisors, personal or legal representatives, predecessors, successors, parents, subsidiaries (whether or not directly or wholly owned) divisions, joint ventures, assigns, spouses, any members of an Individual Defendant’s immediate family, executors, administrators, custodians, beneficiaries, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, or any trust of which an Individual Defendant is the settler or which is for the benefit of the Individual Defendant’s family.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want to receive a payment from this Settlement, and you want to keep the right to sue Defendants on your own about the legal issues that were or could have been brought in this case, then you must take steps to remove yourself from the Settlement. This is called excluding yourself, or is sometimes referred to as “opting out” of the Class. Defendants may withdraw from and terminate the Settlement if putative Class Members who claim over a certain amount of Net Recognized Losses exclude themselves from the Class.

14. How do I exclude myself from the Class?

To exclude yourself from the Settlement, you must send a signed letter by mail stating that you “request to be excluded from the Class in In re Semtech Corp. Securities Litigation, Case Number 07-CV-07114.” In order for an exclusion to be effective, your letter must state the date(s), price(s), and number(s) of shares of all your purchases and sales of Semtech common stock during the Class Period as well as the number of shares you held at the start of the Class Period. In addition, you must

include your name, address, telephone number, social security or taxpayer ID, and your signature. Your exclusion request **must be postmarked no later than June 6, 2011** to:

Semtech Corporation Securities Litigation – EXCLUSIONS
c/o Berdon Claims Administration LLC
P.O. Box 9014
Jericho, NY 11753-8914

IF YOU DO NOT PROVIDE THE FOREGOING INFORMATION IN THE MANNER AND TIME PROVIDED, YOU WILL BE DEEMED TO BE PART OF THE CLASS AND WILL BE DEEMED TO HAVE GIVEN THE RELEASES REFERENCED IN SECTION 13 ABOVE.

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive a Settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in the Litigation.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you will not share in the proceeds from the Settlement.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court has appointed the law firms of Carney Williams Bates Bozeman & Pulliam, PLLC and Baron & Budd, P.C. to represent you and the other Class Members as Lead Plaintiff’s Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

To date, Lead Plaintiff’s Counsel have not received any payment for their services in conducting this Litigation on behalf of the Lead Plaintiff and the Members of the Class, nor have Lead Plaintiff’s Counsel been reimbursed for their out-of-pocket expenses.

Lead Plaintiff’s Counsel will apply to the Court for an award of attorneys’ fees from the Settlement Fund in an amount not greater than seventeen percent (17%) of the Settlement Fund and for reimbursement of their expenses not to exceed Three Hundred Fifty Thousand Dollars (\$350,000.00). Lead Plaintiff’s Counsel, without further notice to the Class, may subsequently apply to the Court for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to Members of the Class. If approved by the Court, the fee requested would fall within the range of fees awarded to plaintiffs’ counsel under similar circumstances in litigation of this type. Lead Plaintiff’s Counsel are also moving the Court to award a payment of up to Twenty-Nine Thousand Dollars (\$29,000.00) to the Lead Plaintiff for the reasonable costs and expenses directly relating to their representation of the Class.

OBJECTING TO THE SETTLEMENT

If you are a Class Member and do not exclude yourself, you may object to any part of the Settlement, the Plan of Allocation, or Lead Plaintiff's Counsel's request for attorneys' fees.

18. How do I tell the Court that I object to the settlement?

If you are a Class Member, you can object to the Settlement if you do not like any part of it. You can give reasons for your views, and the Court will consider your views. To object, you must send a signed letter setting forth your name, address, telephone number, your purchases and sales of Semtech common stock during the Class Period in order to indicate your membership in the Class and all of the reasons for your objection to the Settlement. You must file the objection with the Court and serve it on the following counsel so that it is received by both Lead Plaintiff's Counsel and Defendants' Counsel by June 6, 2011:

COURT	PLAINTIFFS' COUNSEL	DEFENDANTS' COUNSEL
Clerk of the Court	Carney Williams Bates	Paul, Hastings, Janofsky
United States District Court	Bozeman & Pulliam, PLLC	& Walker, LLP
Central District of California	J. Allen Carney	Thomas A. Zaccaro
312 N. Spring Street	Randall K. Pulliam	515 South Flower Street
Los Angeles, CA 90012	11311 Arcade Dr., Suite 200	25th Floor
	Little Rock, AR 72212	Los Angeles, CA 90071

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but you do not have to. You need not attend the hearing in order to file an objection and have that objection considered by the Court.

19. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Fairness Hearing at 10:00 a.m. on June 27, 2011 before the Honorable Christina A. Snyder, at the United States District Court for the Central District of California, 312 N. Spring Street, Los Angeles, CA 90012 for the purpose of determining whether: (a) the proposed Settlement is fair, reasonable and adequate and should be approved by the Court; (b) the proposed Plan of Allocation is fair, just, reasonable, and adequate; (c) the Court should approve the application of Lead Plaintiff's Counsel for an award of attorneys' fees, costs, and expenses; and (d) the Court should enter Judgment dismissing the Litigation with prejudice as against Defendants. We do not know how long these decisions will take.

If there are objections, the Court will consider them. The Court will listen to anyone who has properly asked to speak at the hearing. You should be aware that the hearing may be adjourned from time to time by the Court without further notice. Thus, if you want to come to the hearing, you should check with Lead Plaintiff's Counsel before coming to be sure that the date and/or time has not changed.

20. Do I have to come to the hearing?

No. Lead Plaintiff’s Counsel will answer questions the Court may have. However, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed or delivered your written objection on time, the Court will consider it. You may also pay your own lawyer to attend to speak in support of any objection you may have filed, but it is not necessary.

21. May I speak at the hearing?

If you submitted a written objection to the Settlement, the Plan of Allocation and/or the application for attorneys’ fees, costs, and expenses and follow the instructions set out in the response to Question 18 above, you (or your counsel) may speak at the Settlement Fairness Hearing in support of your objection. To do so, you must include with your objection, a statement saying that it is your “Notice of Intention to Appear in In re Semtech Corporation Securities Litigation, No. 07-CV-07114.” You cannot speak at the hearing unless you follow these directions. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. However, you will in all respects be subject to and bound by the Stipulation and the Order and Judgment. You must submit a Proof of Claim and Release form in order to share in the Settlement.

GETTING MORE INFORMATION

23. How do I obtain more information about the Settlement?

For more information concerning the matters involved in this settlement, you can contact the Claims Administrator in writing at: Semtech Corporation Securities Litigation, c/o Berdon Claims Administration LLC, P.O. Box 9014, Jericho, NY 11753-8914; by toll-free phone at: 800-766-3330; by fax at: 516-931-0810; or visit their website at www.berdonclaims.com.

UNDERSTANDING YOUR PAYMENT – THE PLAN OF ALLOCATION

The \$20,000,000 cash settlement amount shall be the Settlement Fund. The Settlement Fund, less all taxes, approved costs, fees and expenses (the “Net Settlement Fund”) shall be distributed to members of the Class who submit valid Proofs of Claim (“Authorized Claimants”).

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s Net Recognized Loss. An Authorized Claimant’s Net Recognized Loss shall be determined as described below.

Plan of Allocation for Semtech Corporation Securities Litigation

The Plan of Allocation has been prepared by Lead Plaintiff and Lead Counsel with the assistance of an expert. Defendants do not agree with the characterization that any damages were suffered by Lead Plaintiff or the Class, and the use of the terms “Net Recognized Loss” and “Recognized Loss” does not amount to an admission of any kind that such loss(es) occurred.

Calculation of Net Recognized Loss for Semtech Corporation Common Stock Purchases

The Class covers all purchases of Semtech Corporation (“Semtech”) shares between August 27, 2002 and July 19, 2006 (the “Class Period”). A total of approximately 56.2 million shares are estimated to have an alleged realized loss under the proposed plan of allocation. The settlement amount is \$20.0 million and fees and expenses will be approximately \$3.7 million. Therefore, assuming all damaged shares are associated with verified claims the gross recovery per share will be approximately \$0.36 per share and the expected recovery per share after fees and expenses is expected to be approximately \$0.29 per share. The calculation of a Net Recognized Loss for Semtech common stock shares shall be as follows:

1. For each share of Semtech common stock purchased from August 27, 2002 through July 19, 2006, inclusive, and:
 - a. sold during the period August 27, 2002 through May 18, 2006, the Recognized Loss is zero;
 - b. sold during the period May 19, 2006 through July 19, 2006, the Recognized Loss is *the lesser of*: (i) the Alleged Dollar Inflation at the time of purchase minus the Alleged Dollar Inflation at the time of sale, as set forth in Table 1; or (ii) the purchase price minus the sale price;
 - c. sold during the period July 20, 2006 through October 17, 2006, the Recognized Loss is *the lesser of*: (i) the Alleged Dollar Inflation at the time of purchase, as set forth in Table 1; (ii) the purchase price minus the sale price; or (iii) the purchase price minus the Average Semtech Closing Price, as set forth in Table 2;
 - d. held at the close of trading October 17, 2006, the Recognized Loss is *the lesser of*: (i) the Alleged Dollar Inflation at the time of purchase, as set forth in Table 1; or (ii) the purchase price minus \$12.60.
2. Recognized profits, represented by negative Recognized Losses, will be subtracted from Recognized Losses, both computed in the manner described above, in order to determine the Net Recognized Loss. To the extent that the Net Settlement Fund is sufficient, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s Net Recognized Loss, as defined above. If, however, the Net Settlement Fund is not sufficient to permit such payment, then each Authorized Claimant shall be paid their pro rata share of the Net Settlement Fund based on the percentage of the Net Settlement Fund that each Authorized Claimant’s Net Recognized Loss bears to the total of Recognized Losses of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

General Provisions

1. In processing claims, the first-in, first-out basis (“FIFO”) will be applied to purchases and sales.
2. The date of purchase or sale is the “contract” or “trade” date, and not the “settlement” date.
3. Brokerage commissions, fees and taxes should be excluded from the purchase or sale price of Semtech common stock.
4. There shall be no Recognized Loss attributed to any Semtech securities other than common stock.
5. Shares of Semtech common stock acquired during the Class Period by means of a gift, inheritance or operation of law, do not qualify as the purchase of such shares on the date of such acquisition. If, however, such stock was purchased by the donor, decedent or transferor, then, unless the donor, decedent or transferor submits a Claim Form with respect to the shares, the recipient’s Recognized Losses will be computed by using the original purchase date and price of such stock and not the date and price of transfer.
6. Payments pursuant to the Plan of Allocation, as approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, based on a distribution made substantially in accordance with the Stipulation and the Plan of Allocation or further Orders of the Court. Defendants, and their counsel, shall have no responsibility for, interest in, or liability whatsoever with respect to any allocation, management, disposition, computation, or distribution of the Settlement Amount.
7. The Court has reserved jurisdiction to allow, disallow or adjust the claim of any Class Member on equitable grounds.

Table 1: Alleged Inflation per Share Over Identified Time Periods

Period	Start Date	End Date	Alleged Dollar Inflation
1	27-Aug-02	18-May-06	\$2.27
2	19-May-06	19-May-06	\$2.09
3	21-May-06	14-June-06	\$1.94
4	15-June-06	20-June-06	\$1.09
5	21-June-06	19-July-06	\$0.78
6	20-July-06	20-July-06	\$0.39
7	21-July-06	17-Oct-06	\$0.00

Continued on next page

Table 2: PSLRA Loss Limitation Table for Semtech Corporation Common Shares

Date	Semtech Closing Price	Avg. Semtech Closing Price
7/20/2006	12.37	12.37
7/21/2006	11.60	11.99
7/24/2006	12.18	12.05
7/25/2006	12.13	12.07
7/26/2006	12.18	12.09
7/27/2006	12.09	12.09
7/28/2006	12.32	12.12
7/31/2006	12.90	12.22
8/1/2006	12.60	12.26
8/2/2006	12.50	12.29
8/3/2006	12.38	12.30
8/4/2006	12.36	12.30
8/7/2006	12.03	12.28
8/8/2006	11.85	12.25
8/9/2006	11.44	12.20
8/10/2006	11.56	12.16
8/11/2006	11.09	12.09
8/14/2006	11.21	12.04
8/15/2006	11.75	12.03
8/16/2006	12.24	12.04
8/17/2006	12.40	12.06
8/18/2006	12.53	12.08
8/21/2006	12.19	12.08
8/22/2006	12.10	12.08
8/23/2006	12.19	12.09
8/24/2006	12.39	12.10
8/25/2006	12.47	12.11
8/28/2006	12.74	12.14
8/29/2006	12.67	12.15
8/30/2006	13.57	12.20
8/31/2006	13.07	12.23
9/1/2006	12.65	12.24

Date	Semtech Closing Price	Avg. Semtech Closing Price
9/5/2006	12.86	12.26
9/6/2006	12.68	12.27
9/7/2006	12.41	12.28
9/8/2006	12.33	12.28
9/11/2006	12.71	12.29
9/12/2006	13.33	12.32
9/13/2006	13.31	12.34
9/14/2006	13.43	12.37
9/15/2006	13.32	12.39
9/18/2006	13.56	12.42
9/19/2006	13.42	12.44
9/20/2006	13.44	12.47
9/21/2006	13.06	12.48
9/22/2006	12.71	12.49
9/25/2006	13.07	12.50
9/26/2006	12.90	12.51
9/27/2006	12.78	12.51
9/28/2006	12.80	12.52
9/29/2006	12.76	12.52
10/2/2006	12.49	12.52
10/3/2006	12.10	12.51
10/4/2006	12.56	12.51
10/5/2006	12.49	12.51
10/6/2006	12.53	12.51
10/9/2006	12.82	12.52
10/10/2006	12.83	12.53
10/11/2006	13.11	12.53
10/12/2006	13.33	12.55
10/13/2006	13.60	12.57
10/16/2006	13.78	12.59
10/17/2006	13.27	12.60

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or otherwise acquired Semtech common stock, CUSIP 816850101, during the period between August 27, 2002 and July 19, 2006, inclusive, as nominee for a beneficial owner, then within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice and the annexed Proof Claim and Release form by first-class mail to all such beneficial owners; or (2) provide the names and last known addresses of such beneficial owners to the Claims Administrator preferably in an MS Excel data table setting forth (a) title/registration, (b) street address, (c) city/state/zip; or electronically in MS Word or WordPerfect files (Avery 5162); or on computer-generated mailing labels.

If you chose option (1) above, you may request enough forms from the Claims Administrator (at no charge) to complete your mailing, and the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You may seek reimbursement of your reasonable expenses actually incurred in complying with the directives above, subject to approval of Lead Plaintiff's Counsel or the Court. All communications concerning the foregoing should be addressed to the Claims Administrator at:

Semtech Corporation Securities Litigation
c/o Berdon Claims Administration LLC
P.O. Box 9014
Jericho, NY 11753-8914
Toll-Free Phone: 800-766-3330
Fax: 516-931-0810
Website: www.berdonclaims.com

**DO NOT CONTACT THE COURT OR DEFENDANTS' COUNSEL
REGARDING THIS NOTICE.**

Dated: April 25, 2011

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA