

Broadcom speeds HQ move to US amid security review

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US semiconductor and telecommunications equipment maker Qualcomm is the target of a takeover bid by Singapore-based Broadcom

Singapore-based chipmaker Broadcom said Monday that it would complete moving its headquarters to the United States by April 3, ahead of a planned shareholder vote by takeover target Qualcomm.

The announcement comes as US officials have found Broadcom's efforts to move to the US violate a recent government order and have also confirmed the proposed \$117 billion acquisition poses a threat to US national [security](#), according a Monday news report.

The smartphone chipmaker Qualcomm, which opposes Broadcom's takeover efforts, appealed in January to the US Committee on Foreign Investment in the United States to review the proposed deal.

Last week, the US Treasury, which chairs the committee, directed Qualcomm to postpone a shareholder meeting while US officials examine the deal, saying it appeared to pose a threat to US national security.

By speeding up its move to the United States, Broadcom appears to be attempting to sidestep the CFIUS review.

"Broadcom's proposal to acquire Qualcomm has always been premised on the completion of Broadcom's previously announced plan to redomicile," the company said in a statement.

"In short, US national security concerns are not a risk to closing, as Broadcom never plans to acquire Qualcomm before it completes redomiciliation."

US officials have found recent Broadcom actions to speed up its move to the United States without providing the required five days' notice violate a March 5 CFIUS order, CNBC reported Monday.

US officials have also substantiated dangers to US [national security](#) from the proposed merger, the network reported, adding that Treasury had informed both Qualcomm and Broadcom of these findings on Sunday, ahead of a Monday meeting to discuss the matter.

The Wall Street Journal reported Friday that US chip producer Intel was considering buying Broadcom, which has a current market value above \$100 billion, in a bid to prevent the Qualcomm deal from proceeding and stave off a competitive threat.

A Treasury spokesman did not immediately respond to an AFP request for comment.

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