

Veritiv Corp  
Form S-3  
October 05, 2015

As filed with the Securities and Exchange Commission on October 5, 2015  
Registration No. 333-

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
FORM S-3  
REGISTRATION STATEMENT UNDER THE  
SECURITIES ACT OF 1933

VERITIV CORPORATION  
(Exact name of registrant as specified in its charter)

Delaware	46-3234977
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification Number)
1000 Abernathy Road NE, Building 400, Suite 1700, Atlanta, Georgia 30328, (770) 391-8200	
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)	

Mark W. Hianik, Esq.  
Senior Vice President, General Counsel and Corporate Secretary  
Veritiv Corporation  
1000 Abernathy Road NE, Building 400, Suite 1700  
Atlanta, Georgia 30328  
(770) 391-8200  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

with copies to:

Seth H. Katz  
Lindsey A. Smith  
Sidley Austin LLP  
One South Dearborn Street  
Chicago, Illinois 60603  
(312) 853-7000

Approximate date of commencement of proposed sale to the public: From time to time after this registration statement is declared 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. "

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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 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 registration statement for the same offering.

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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) of 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) of 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. (Check one):

Large accelerated Filer "      Accelerated filer "      Non-accelerated filer       Smaller reporting company "

(Do not check if a smaller reporting company)

**CALCULATION OF REGISTRATION FEE**

Title of each class of securities to be registered	Amount to be registered <sup>(1)</sup>	Proposed maximum aggregate offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
<b>Primary Offering:</b>				
Common Stock, \$0.01 par value per share				
Preferred Stock, \$0.01 par value per share	(2)	(2)	\$200,000,000 <sup>(3)</sup>	\$20,140
Debt Securities				
Warrants <sup>(4)</sup>				
Rights <sup>(5)</sup>				
Units <sup>(6)</sup>				
<b>Secondary Offering:</b>				
Common Stock, \$0.01 par value per share	7,840,000 shares	\$36.79 <sup>(7)</sup>	\$288,433,600 <sup>(7)</sup>	\$29,046
<b>Total</b>				<b>\$49,186</b>

This registration statement covers such indeterminate number or principal amount of each identified class of securities not to exceed \$200,000,000 maximum aggregate offering price, exclusive of accrued interest and dividends, if any. In addition, this registration statement relates to up to 7,840,000 shares of the registrant's common stock may be offered for resale from time to time by the selling stockholder named herein. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers such additional number of securities in exercise, conversion or exchange of other securities or that may become issuable as a result of any stock splits, stock dividends or similar transactions.

(1)

(2) As permitted pursuant to Note 2 of Notes to the "Calculation of Registration Fee" Table of Form S-3, this information is omitted because the filing fee is calculated pursuant to Rule 457(o) under the Securities Act.

Not specified with respect to each class of securities to be registered pursuant to General Instruction II.D. of Form (3)S-3 under the Securities Act. Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(o) under the Securities Act.

Warrants will represent rights to purchase shares of common stock or shares of preferred stock registered hereby.

(4) Because the warrants will provide a right only to purchase such securities offered hereunder, no additional registration fee is required.

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Rights will represent rights to purchase shares of common stock or shares of preferred stock registered hereby.

(5) Because the rights will provide a right only to purchase such securities offered hereunder, no additional registration fee is required.

(6) Each unit will be issued under a unit agreement and will represent an interest in two or more other securities, which may or may not be separable from one another.

Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(c) under the

(7) Securities Act based on the average of the high and low reported per share sales prices of the registrant's common stock on the New York Stock Exchange on September 29, 2015.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. We may not sell these securities and the selling stockholder may not resell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED OCTOBER 5, 2015

P R O S P E C T U S

VERITIV CORPORATION

\$200,000,000

COMMON STOCK, PREFERRED STOCK, DEBT SECURITIES, WARRANTS, RIGHTS AND UNITS

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7,840,000 Shares

COMMON STOCK

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We may offer from time to time, in one or more series, up to \$200 million of:

- shares of our common stock;
- shares of our preferred stock;
- debt securities;
- warrants to purchase common stock and/or preferred stock;
- rights to purchase common stock and/or preferred stock; and
- units consisting of two or more of these classes or series of securities.

The selling stockholder named herein may offer up to 7,840,000 shares of our common stock. We will not receive any proceeds from any sales of shares by the selling stockholder.

We or the selling stockholder may offer these securities in amounts, at prices and on terms determined at the time of offering. The specific plan of distribution for any securities to be offered will be provided in a supplement to this prospectus. If agents, underwriters or dealers are used to sell any securities, a prospectus supplement will name them and describe their compensation.

This prospectus may not be used to offer to sell any securities unless accompanied by a prospectus supplement. The prospectus supplement may add, update or change information contained in this prospectus. You should read this prospectus and any prospectus supplement, together with the documents incorporated by reference herein and therein, before you make an investment decision.

Our common stock is listed on the New York Stock Exchange, or NYSE, under the symbol "VRTV." On October 2, 2015, the closing sale price of our common stock, as reported on the NYSE, was \$38.50 per share.

Investing in our securities involves certain risks. See "Risk Factors" on page 1 of this prospectus and the "Risk Factors" section contained in the applicable prospectus supplement and in the documents incorporated by reference herein and therein to read about factors you should consider before investing in our securities.

Neither the Securities and Exchange Commission nor any state or other domestic or foreign securities commission or regulatory authority has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2015



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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the “SEC”) using a “shelf” registration process. By using a shelf registration statement, we may sell any combination of our common stock, preferred stock, debt securities, warrants, rights and units from time to time and in one or more offerings and the selling stockholder may sell our common stock from time to time in one or more offerings. Each time securities are offered, a supplement to this prospectus will be provided that contains information about the specific terms of that offering. The supplement may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus and any prospectus supplement, you should rely on the prospectus supplement. Before purchasing any securities, you should read carefully both this prospectus and the applicable prospectus supplement, together with the documents incorporated or deemed incorporated by reference herein (as described below under the heading “Incorporation of Certain Information by Reference”) and therein, any free writing prospectus we may file with the SEC, and the additional information described below under the heading “Where You Can Find More Information.”

This prospectus, which forms a part of the registration statement, does not contain all of the information set forth in the registration statement. For further information with respect to us and our securities, reference is made to the registration statement, including the exhibits thereto and the documents incorporated by reference therein. Statements contained in this prospectus as to the contents of any contract or other document referred to in this prospectus are not necessarily complete and, where that contract or other document is an exhibit to the registration statement, we refer you to the full text of the contract or other document filed as an exhibit to the registration statement. The registration statement and the exhibits can be obtained from the SEC as indicated under the heading “Where You Can Find More Information.”

You should rely only on the information contained or incorporated by reference in this prospectus and in any applicable prospectus supplement. Neither we nor the selling stockholder have authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus is not an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and any prospectus supplement is accurate as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

Unless the context requires otherwise or except as otherwise noted, as used in this prospectus the words “Veritiv” “we,” “Company,” “us” and “our” refer to Veritiv Corporation and its consolidated subsidiaries. The term “selling stockholder” includes the successors-in-interest, donees, transferees or others who may later hold the selling stockholder’s interests.







## VERITIV CORPORATION

We are a leading North American business-to-business distributor of print, publishing, packaging, facility and logistics solutions. Established in 2014 following the merger (the “Merger”) of International Paper Company’s xpedx distribution solutions business (“xpedx”) and UWW Holdings, Inc., the parent company of Unisource Worldwide, Inc. (“Unisource”), the Company operates from more than 180 distribution centers primarily throughout the U.S., Canada and Mexico, serving customers across a broad range of industries. These customers include printers, publishers, data centers, manufacturers, higher education institutions, healthcare facilities, sporting and performance arenas, retail stores, government agencies, property managers and building service contractors.

Independently, xpedx and Unisource achieved past success by continuously upholding high standards of efficiency and customer focus. Through leveraging this combined history of operational excellence, Veritiv evolved into one team shaping its success through exceptional service, innovative people and consistent values. Today, Veritiv’s focus on segment-tailored market leadership in distribution and a commitment to operational excellence allows it to partner with world class suppliers, add value through multiple capabilities and deliver solutions to a wide range of customer segments.

Veritiv was incorporated in Delaware in July 2013. Our principal executive offices are located at 1000 Abernathy Road NE, Building 400, Suite 1700, Atlanta, Georgia 30328. Our telephone number is (770) 391-8200. Our corporate website is [www.veritivcorp.com](http://www.veritivcorp.com). The information contained on, or accessible through, our website is not incorporated by reference into this prospectus and should not be considered a part of this prospectus.

## RISK FACTORS

An investment in our securities involves certain risks. Before making an investment decision, you should carefully read and consider the information set forth under the heading “Risk Factors” in the applicable prospectus supplement and under the heading “Risk Factors” in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q (which information is incorporated by reference herein), as well as the other information contained or incorporated by reference in this prospectus or in the applicable prospectus supplement. See “Where You Can Find More Information” elsewhere in this prospectus. Any one of the risks discussed could cause actual results to differ materially from expectations and could adversely affect our business, financial condition and results of operations. Additional risks and uncertainties not presently known to us or not identified may also materially and adversely affect our business, financial condition and results of operations. The market price of our securities could decline if one or more of these risks and uncertainties actually occurs, causing you to lose all or part of the money you paid to buy our securities.

## USE OF PROCEEDS

Unless otherwise indicated in the applicable prospectus supplement, we will use the net proceeds from the sale of any securities offered by us for general corporate purposes, including for working capital, capital expenditures and the repayment of indebtedness. We may invest funds not required immediately for such purposes in short-term investment grade securities.

We will not receive any of the proceeds from the sale of any shares of common stock by the selling stockholder. We may, however, bear all or a portion of the expenses of the offering of common stock by the selling stockholder, except that the selling stockholder will pay any applicable underwriting fees, discounts or commissions and certain transfer taxes.

**RATIO OF EARNINGS TO FIXED CHARGES**

The table below presents our consolidated ratio of earnings to fixed charges for each of the periods indicated. We computed these ratios by dividing earnings available for fixed charges by fixed charges.

Earnings available for fixed charges are calculated by determining the sum of: (a) income (loss) from continuing operations before income taxes; and (b) fixed charges (as defined below).

Fixed charges are calculated as the sum of: (a) interest costs of debt (including capital leases); (b) amortization of debt discount and/or premium; and (c) the estimated interest portion of rental expense.

The ratios are based solely on historical financial information and no pro forma adjustments have been made.

	Six Months Ended June 30, 2015	Year Ended December 31,				
		2014	2013	2012	2011	2010
Ratio of earnings to fixed charges.....	1.4x	*	1.0x	2.8x	5.0x	6.5x

\* Earnings for the year ended December 31, 2014 were inadequate to cover fixed charges by \$21.6 million.

## DESCRIPTION OF CAPITAL STOCK

The following is a summary of the material terms of our capital stock. This summary does not purport to be complete and is subject to and qualified in its entirety by reference to Delaware law and our charter and bylaws as in effect at the time of any offering. Copies of our amended and restated certificate of incorporation and amended and restated bylaws are filed as exhibits to the registration statement of which this prospectus is a part. See “Where You Can Find More Information.” References in this section to “we,” “company,” “us” and “our” refer only to Veritiv Corporation.

### General

Our authorized capital stock consists of 100,000,000 shares of common stock, par value \$0.01 per share, and 10,000,000 shares of undesignated preferred stock, par value \$0.01 per share. As of October 5, 2015, there were 16,000,100 shares of our common stock issued and outstanding and no shares of our preferred stock issued and outstanding.

### Common Stock

Holder of common stock are entitled:

- to cast one vote for each share held of record on all matters submitted to a vote of the holders of common stock;
- to participate equally in all dividends, if any, that the board of directors may declare with respect to the common stock out of legally available funds; and
- to share equally, subject to any rights and preferences that may be applicable to preferred stock, in any distribution of the assets of the company, including distributions in the event of any liquidation, dissolution or winding up of the affairs of the company.

Any dividends declared on our common stock will not be cumulative. We do not intend to declare and pay dividends on our common stock for the foreseeable future. We currently intend to invest our future earnings, if any, to fund our growth, to develop our business, for working capital needs and for general corporate purposes. Any payment of dividends will be at the discretion of our board of directors and will depend upon various factors then existing, including earnings, financial condition, results of operations, capital requirements, level of indebtedness, contractual restrictions with respect to payment of dividends, restrictions imposed by applicable law, general business conditions and other factors that our board of directors may deem relevant.

The holders of our common stock do not have any preemptive, cumulative voting, subscription, conversion, redemption or sinking fund rights. Our common stock is not subject to future calls or assessments by us. The rights and privileges of holders of our common stock are subject to any series of preferred stock that we may issue in the future, as described below.

### Preferred Stock

Under our amended and restated certificate of incorporation, our board of directors has the authority, without further action by our stockholders, except as described below, to issue up to 10,000,000 shares of preferred stock in one or more series and to fix the voting powers, designations, preferences and the relative participating, optional or other special rights and qualifications, limitations and restrictions of each series, including dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences and the number of shares constituting any series. Because the board of directors has the power to establish the preferences and rights of the shares of any additional series of preferred stock, it may afford holders of any preferred stock preferences, powers and rights, including voting and dividend rights, senior to the rights of holders of the common stock, which could adversely affect the holders of the common stock and could delay, discourage or prevent a takeover of us even if a change of control of our company would be beneficial to the interests of our stockholders.

Annual Stockholders Meeting

Our amended and restated bylaws provide that annual stockholder meetings will be held at a date, time and place, if any, as exclusively selected by our board of directors. To the extent permitted under applicable law, we may conduct meetings by remote communications, including by webcast.

Voting

The affirmative vote of a majority of the shares of our common stock present, in person or by proxy, at any annual or special meeting of stockholders and entitled to vote will decide all matters voted on by stockholders, unless the question is one upon which, by express provision of law, under our amended and restated certificate of incorporation, or under our amended and restated bylaws, a different vote is required, in which case such provision will control.

#### Anti-Takeover Effects of our Certificate of Incorporation and Bylaws

The provisions of our amended and restated certificate of incorporation and amended and restated bylaws and of the Delaware General Corporation Law (“DGCL”) summarized below may have an anti-takeover effect and may delay, defer or prevent a tender offer or takeover attempt that you might consider in your best interest, including an attempt that might result in your receipt of a premium over the market price for your shares. These provisions are also designed, in part, to encourage persons seeking to acquire control of us to first negotiate with our board of directors, which could result in an improvement of their terms.

**Special Meetings of Stockholders.** Our amended and restated certificate of incorporation provides that, subject to the requirements of applicable law and any special rights of holders of preferred stock, a special meeting of stockholders may be called only by the Chairman of our board of directors or by a resolution adopted by a majority of our board of directors. Special meetings may also be called by the holders of not less than 20% of the outstanding shares of our common stock entitled to vote generally in the election of directors.

**Stockholder Action by Written Consent.** Our amended and restated certificate of incorporation provides that any action that may be taken at any meeting of stockholders may be taken by written consent of stockholders in lieu of a meeting if a consent in writing is (i) initiated by the holders of not less than 20% of the total votes entitled to be cast by the holders of all the outstanding capital stock of the company entitled to vote generally in the election of directors, (ii) signed by the holders having not less than the minimum number of votes necessary to take such action at a meeting at which all shares of common stock entitled to vote were present and voted and (iii) delivered to us.

**Removal of Directors.** Our amended and restated certificate of incorporation and amended and restated bylaws provide that directors may be removed with cause at any time upon the affirmative vote of holders of at least a majority of the votes to which all the stockholders would be entitled to cast and with or without cause at any special meeting of the stockholders called by the board of directors or by the Chairman of the board of directors for this purpose.

**Stockholder Advance Notice Procedure.** Our amended and restated bylaws establish an advance notice procedure for stockholders to make nominations of candidates for election as directors or to bring other business before an annual meeting of our stockholders. The amended and restated bylaws provide that any stockholders wishing to nominate persons for election as directors at, or bring other business before, an annual meeting must deliver to our secretary a written notice of the stockholder’s intention to do so. These provisions may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer’s own slate of directors or otherwise attempting to obtain control of our company. To be timely, the stockholder’s notice must be delivered to our corporate Secretary at our principal executive offices not less than 90 days nor more than 120 days before the first anniversary date of the annual meeting for the preceding year; provided, however, that in the event that the annual meeting is set for a date that is more than 30 days before or more than 70 days after the first anniversary date of the preceding year’s annual meeting, a stockholder’s notice must be delivered to our Secretary (x) not less than 90 days nor more than 120 days prior to the meeting or (y) no later than the close of business on the 10th day following the day on which a public announcement of the date of the such meeting is first made by us.

**Amended and Restated Certificate of Incorporation and Bylaws.** Our amended and restated certificate of incorporation provides that it may be amended by both the affirmative vote of a majority of our board of directors or the affirmative vote of the holders of a majority of the outstanding shares of our common stock then entitled to vote at any annual or special meeting of stockholders; provided that specified provisions of our amended and restated certificate of incorporation may not be amended, altered or repealed unless the amendment is approved by the affirmative vote of the holders of at least a majority of the outstanding shares of our capital stock then entitled to vote generally in an election of directors, including the provisions governing:

- the liability and indemnification of directors;
- business opportunities;
- stockholder action by written consent;
- the rights of stockholders to call a special meeting;

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- our board of directors;  
required approval of the holders of at least a majority of the outstanding shares of our common stock to
- amend our amended and restated bylaws and certain provisions of our amended and restated certificate of incorporation, and;
- exclusive jurisdiction for certain actions.



In addition, our amended and restated certificate of incorporation and amended and restated bylaws provide that our amended and restated bylaws may be amended, altered or repealed, or new bylaws may be adopted, by the affirmative vote of a majority of the board of directors, or by the affirmative vote of the holders of at least a majority of the outstanding shares of our common stock.

These provisions make it more difficult for any person to remove or amend any provisions in our amended and restated certificate of incorporation and amended and restated bylaws that may have an anti-takeover effect.

Section 203 of the DGCL. In our amended and restated certificate of incorporation, we elected not to be governed by Section 203 of the DGCL, as permitted under and pursuant to subsection (b)(3) of Section 203. Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination, such as a merger, with a person or group owning 15% or more of the corporation's outstanding voting stock for a period of three years following the date the person became an interested stockholder, unless (with certain exceptions) the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. Accordingly, we are not subject to any anti-takeover effects of Section 203.

**Interested Stockholder Transactions.** Our amended and restated certificate of incorporation provides that we will not engage in a business combination with any interested stockholder for a period of three years following the time that such stockholder became an interested stockholder unless:

- prior to such time, the board of directors approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the company outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, those shares owned (i) by persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to such time, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66  $\frac{2}{3}$ % of the outstanding voting stock that is not owned by the interested stockholder.

Our amended and restated certificate of incorporation defines "business combination" to include the following:

- any merger or consolidation of the company or a majority-owned subsidiary with the interested stockholder;
- any sale, lease, exchange, mortgage, pledge, transfer or other disposition involving the interested stockholder of 10% or more of either the aggregate market value of the assets of the company or the aggregate market value of all of the company's outstanding capital stock;
- subject to specified exceptions, any transaction that results in the issuance or transfer by the company or any direct or indirect majority-owned subsidiary of any stock of the company or such subsidiary to the interested stockholder;
- any transaction involving the company or any direct or indirect majority-owned subsidiary that has the effect of increasing the proportionate share of the stock of any class or series of the company or such subsidiary beneficially owned by the interested stockholder; or
- 

In closing,  
while we are  
pleased with  
the great  
progress we

made in 2010  
we are not  
resting. In  
2011, we will  
push ourselves  
even harder  
where possible  
to build on the  
momentum in  
our business.  
We have  
clearly  
re-established  
ChipMOS as  
one of the  
industry's  
major  
outsourced  
semiconductor  
assembly and  
testing services  
companies.  
Our efforts to  
diversify our  
customer base  
have worked  
and continue to  
gain  
momentum.  
We also see  
additional  
demand from  
the renewed  
business  
activity with  
Spanion and  
both Japanese  
and Taiwanese  
LCDD  
customers. We  
look forward to  
continuing to  
share our  
progress and  
success with  
you as we  
move through  
2011.

On behalf of  
the Board of  
Directors, we  
would like to  
extend our  
sincere  
appreciation to  
our  
shareholders,  
employees,  
customers and  
business  
associates for

their continued  
support over  
the years.

Sincerely,

/S/ Shih-Jye  
Cheng  
Mr. Shih-Jye  
Cheng  
Chairman  
and Chief  
Executive  
Officer