



Broadcom Reaches Settlement in Stock Options Class Action Lawsuit

IRVINE, Calif., Dec 29, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Broadcom Corporation (Nasdaq: BRCM) today announced that it has agreed in principle to settle the securities class action litigation pending against the company and certain of its current and former officers and directors. The class action, relating to the company's historical stock option accounting practices, was brought on behalf of persons and entities who bought or acquired shares of Broadcom's common stock between July 21, 2005 and July 13, 2006.

Under the proposed settlement, the claims against Broadcom and its officers and directors will be dismissed with prejudice and released in exchange for a \$160.5 million cash payment by Broadcom. The company expects to record the settlement amount as a one-time charge in its statement of operations for the fourth quarter of 2009. The proposed settlement remains subject to the satisfaction of various conditions, including negotiation and execution of a final stipulation of settlement, and approval by the U.S. District Court for the Central District of California following notice to members of the class.

Terms for distribution of the settlement fund to class members, less fees awarded by the court to class counsel, and other terms of the settlement will be disclosed in a notice to be sent to class members after preliminary court approval.

The company and the individual defendants have steadfastly maintained that the claims raised in the class action litigation were without merit, and have vigorously contested those claims. As part of the settlement, the company and the individual defendants continue to deny any liability or wrongdoing.

"Today's settlement brings Broadcom closer to the day when we can put the stock option cases behind us once and for all," said Scott McGregor, Broadcom's Chief Executive Officer. "We are able to reach this settlement without missing a beat because we have remained focused on engineering innovative products, growing our business and improving our financial strength."

Broadcom expects to continue to incur ongoing legal expenses on the remaining stock option matters, primarily the derivative action, until those matters are fully resolved.

About Broadcom

Broadcom Corporation is a major technology innovator and global leader in semiconductors for wired and wireless communications. Broadcom products enable the delivery of voice, video, data and multimedia to and throughout the home, the office and the mobile environment. We provide the industry's broadest portfolio of state-of-the-art system-on-a-chip and software solutions to manufacturers of computing and networking equipment, digital entertainment and broadband access products, and mobile devices. These solutions support our core mission: Connecting everything(R).

Broadcom is one of the world's largest fabless semiconductor companies, with 2008 revenue of \$4.66 billion, and holds over 3,650 U.S. and over 1,450 foreign patents, more than 7,750 additional pending patent applications, and one of the broadest intellectual property portfolios addressing both wired and wireless transmission of voice, video, data and multimedia.

A FORTUNE 500(R) company, Broadcom is headquartered in Irvine, Calif., and has offices and research facilities in North America, Asia and Europe. Broadcom may be contacted at +1.949.926.5000 or at www.broadcom.com.

Cautions regarding Forward Looking Statements:

All statements included or incorporated by reference in this release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry and business, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement.

Additional factors that may cause Broadcom's actual results to differ materially from those expressed in forward-looking

statements include, but are not limited to the list that can be found at http://www.broadcom.com/press/additional_risk_factors/Q42009.php.

Our Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss the foregoing risks as well as other important risk factors that could contribute to such differences or otherwise affect our business, results of operations and financial condition. The forward-looking statements in this release speak only as of this date. We undertake no obligation to revise or update publicly any forward-looking statement, except as required by law.

Broadcom, the pulse logo, Connecting everything, and the Connecting everything logo are among the trademarks of Broadcom Corporation and/or its affiliates in the United States, certain other countries and/or the EU. Any other trademarks or trade names mentioned are the property of their respective owners.

Contacts

Business Press

Bob Marsocci
Vice President, Corporate Communications
949-926-5458
bmarsocci@broadcom.com

Investor Relations

T. Peter Andrew
Vice President, Corporate Communications
949-926-5663
andrewtp@broadcom.com

SOURCE Broadcom Corporation; BRCM Corporate

<http://www.broadcom.com>

Copyright (C) 2009 PR Newswire. All rights reserved