

CommScope Holding Company, Inc.

Form S-1/A

October 01, 2013

[Table of Contents](#)

As filed with the Securities and Exchange Commission on October 1, 2013

Registration No. 333-190354

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 5
TO
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COMMSCOPE HOLDING COMPANY, INC.

(Exact name of registrant as specified in its charter)

Edgar Filing: CommScope Holding Company, Inc. - Form S-1/A

Delaware (State or other jurisdiction of incorporation or organization)	3663 (Primary Standard Industrial Classification Code Number) 1100 CommScope Place, SE Hickory, NC 28602 (828) 324-2200	27-4332098 (I.R.S. Employer Identification No.)
--	---	--

(Address, including zip code, and telephone number, including area code, of the registrant's principal executive offices)

Frank B. Wyatt, II
Senior Vice President, General Counsel and Secretary

CommScope Holding Company, Inc.

1100 CommScope Place, SE

Hickory, NC 28602

(828) 324-2200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Patrick H. Shannon

Jason M. Licht

Latham & Watkins LLP

555 Eleventh Street, NW

Washington, DC 20004

(202) 637-2200

Arthur D. Robinson

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, NY 10017

(212) 455-2000

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

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 the Securities Act of 1933, check the following box. "

Edgar Filing: CommScope Holding Company, Inc. - Form S-1/A

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, 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 effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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 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

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.

Table of Contents

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

Subject to Completion

Preliminary Prospectus dated October 1, 2013

PROSPECTUS

Shares

CommScope Holding Company, Inc.

Common Stock

This is CommScope Holding Company, Inc.'s initial public offering. We are selling _____ shares of our common stock in this offering. The selling stockholder named in this prospectus, an affiliate of The Carlyle Group, or Carlyle, is offering _____ shares of our common stock in this offering.

We expect the public offering price to be between \$ _____ and \$ _____ per share. Currently, no public market exists for our common stock. We have applied for listing of our common stock on the NASDAQ Global Select Market, or Nasdaq, under the symbol **COMM**.

Investing in the common stock involves risks that are described in the Risk Factors section beginning on page 16 of this prospectus.

	Per Share	Total
Public offering price	\$	\$
Underwriting discount (1)	\$	\$
Proceeds, before expenses, to us	\$	\$
Proceeds, before expenses, to the selling stockholder	\$	\$

(1)

Edgar Filing: CommScope Holding Company, Inc. - Form S-1/A

We have agreed to reimburse the underwriters for certain expenses in connection with this offering. In addition, upon completion of this offering, we will pay a fee for certain financial consulting services to a broker-dealer not part of the underwriting syndicate. See Underwriting.

The underwriters may also purchase up to an additional _____ shares from the selling stockholder, at the public offering price, less the underwriting discount, within 30 days from the date of this prospectus. We will not receive any of the proceeds from the sale of shares by the selling stockholder in this offering, including from any exercise by the underwriters of their option to purchase additional shares.

Neither the Securities and Exchange Commission nor any state securities commission 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 shares will be ready for delivery on or about _____, 2013.

J.P. Morgan

Deutsche Bank Securities

BofA Merrill Lynch

Barclays

Credit Suisse

Goldman, Sachs & Co.

Jefferies

Morgan Stanley

RBC Capital Markets

Wells Fargo Securities

Allen & Company LLC

Raymond James

Mizuho Securities

SMBC Nikko

Drexel Hamilton

The date of this prospectus is _____, 2013.

Table of Contents

Table of Contents

TABLE OF CONTENTS

	Page
<u>Prospectus Summary</u>	1
<u>Risk Factors</u>	16
<u>Forward-Looking Statements</u>	38
<u>Use of Proceeds</u>	40
<u>Dividend Policy</u>	41
<u>Capitalization</u>	42
<u>Dilution</u>	44
<u>Selected Historical Financial Information</u>	46
<u>Unaudited Pro Forma Condensed Consolidated Financial Information</u>	49
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	54
<u>Business</u>	88
<u>Management</u>	104
<u>Compensation Discussion and Analysis</u>	111
<u>Certain Relationships and Related Party Transactions</u>	135
<u>Principal and Selling Stockholders</u>	138
<u>Description of Capital Stock</u>	140
<u>Shares Eligible For Future Sale</u>	144
<u>Material U.S. Federal Tax Considerations For Non-U.S. Holders of Our Common Stock</u>	146
<u>Underwriting</u>	150
<u>Validity of Common Stock</u>	157
<u>Experts</u>	157
<u>Where You Can Find More Information</u>	157
<u>Index to Consolidated Financial Statements</u>	F-1

We are responsible for the information contained in this prospectus and in any related free-writing prospectus we prepare or authorize. We and the selling stockholder have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. We and the selling stockholder are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information in this document may only be accurate on the date of this document, regardless of its time of delivery or of any sales of shares of our common stock. Our business, financial condition, results of operations or cash flows may have changed since such date.

Table of Contents

MARKET AND INDUSTRY DATA

This prospectus includes estimates regarding market and industry data and forecasts, which are based on publicly available information, industry publications and surveys, reports from government agencies, reports by market research firms and our own estimates based on our management's knowledge of and experience in the market sectors in which we compete. The Gartner report described herein represents data, research, opinions or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. and are not representations of fact. Each Gartner report speaks as of its original publication date (and not as of the date of this prospectus) and the opinions expressed in such report are subject to change without notice.

TRADEMARKS

We own or otherwise have rights to the trademarks, copyrights and service marks, including those mentioned in this prospectus, used in conjunction with the marketing and sale of our products and services. This prospectus includes trademarks, such as CommScope, Andrew, SYSTIMAX and Uniprise, which are protected under applicable intellectual property laws and are our property and/or the property of our subsidiaries. This prospectus also contains trademarks, service marks, copyrights and trade names of other companies, which are the property of their respective owners. We do not intend our use or display of other companies' trademarks, service marks, copyrights or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, our trademarks and tradenames referred to in this prospectus may appear without the ® or ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and tradenames.

Table of Contents

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. You should read this entire prospectus and should consider, among other things, the matters set forth under Risk Factors, Selected Historical Financial Information and Management's Discussion and Analysis of Financial Condition and Results of Operations, and our financial statements and related notes thereto appearing elsewhere in this prospectus before making your investment decision.

On January 14, 2011, CommScope Holding Company, Inc. acquired the equity of CommScope, Inc. through the merger of Cedar I Merger Sub, Inc. with and into CommScope, Inc., which is referred to herein as the Acquisition. We refer to the Acquisition and the financing thereof as the Acquisition Transactions. CommScope, Inc., a Delaware corporation, is a direct wholly owned subsidiary of CommScope Holding Company, Inc., or CommScope Holdings, a Delaware corporation. References herein to the Company, we, us, our and our company refer to (i) CommScope, Inc. and its consolidated subsidiaries prior to the Acquisition and (ii) CommScope Holding Company, Inc. and its consolidated subsidiaries following the Acquisition. References herein to the LTM Period refer to our unaudited results for the twelve months ended June 30, 2013. See Summary Historical Audited and Unaudited Consolidated Financial Information. References herein to the financial measures Adjusted Operating Income, Adjusted Net Income, Adjusted EBITDA and Adjusted EPS refer to financial measures that do not comply with generally accepted accounting principles in the United States, or U.S. GAAP. For information about how we calculate Adjusted Operating Income, Adjusted Net Income, Adjusted EBITDA and Adjusted EPS, see Note 6 to the table under the heading Summary Historical Audited and Unaudited Consolidated Financial Information.

CommScope Overview

We are a leading global provider of connectivity and essential infrastructure solutions for wireless, business enterprise and residential broadband networks. We help our customers solve communications challenges by providing critical radio frequency, or RF, solutions, intelligent connectivity and cabling platforms, data center and intelligent building infrastructure and broadband access solutions. Demand for our offerings is driven by rapid growth of data traffic from the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content. Our solutions are built upon innovative RF technology, service capabilities, technological expertise and intellectual property, including approximately 2,700 patents and patent applications worldwide. We have a team of approximately 12,500 people to serve our customers in over 100 countries through a network of more than 20 world-class manufacturing and distribution facilities strategically located around the globe.

The following table sets forth our solutions, key products and services and global leadership positions across our Wireless, Enterprise and Broadband segments.

Table of Contents

Our customers include substantially all of the leading global wireless operators as well as thousands of enterprise customers, including many Fortune 500 enterprises, and leading cable television providers or multi-system operators, or MSOs, which we serve both directly and indirectly. Major customers and distributors include companies such as Anixter International Inc., or Anixter, AT&T Inc., Ooredoo, Verizon Communications Inc., Ericsson Inc., Alcatel-Lucent SA, Graybar Electric Company Inc., Comcast Corporation, T-Mobile US, Inc. and Huawei Technologies Co., Ltd.

Our market leadership, as well as our diversified customer base, market exposure and product and geographic mix, provide a strong and resilient business model with strong cash flow generation. In 2012, we generated net sales of \$3,322 million, net income of \$5 million, Adjusted Operating Income of \$501 million and Adjusted Net Income of \$185 million. During the LTM Period, we generated net sales of \$3,488 million, net income of \$34 million, Adjusted Operating Income of \$606 million and Adjusted Net Income of \$264 million. During the LTM Period, our net sales were 56% from North America, 20% from the Europe, Middle East and Africa, or EMEA, region, 16% from the Asia and Pacific, or APAC, region and 8% from the Central and Latin America, or CALA, region.

Product Summary

Our product and solution offerings include:

Cell site solutions: Our cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, power, filters and backup power solutions, including fuel cells.

Small cell DAS solutions: Our small cell distributed antenna systems, or DAS, solutions are primarily composed of distributed antenna systems that allow wireless operators to increase spectral efficiency, thereby extending and enhancing cellular coverage and capacity in challenging network conditions.

Intelligent enterprise infrastructure solutions: Our Enterprise solutions include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.

Data center solutions: We have complemented our leading physical layer solution offerings with the addition of iTRACS, LLC, or iTRACS, a leading provider of data center infrastructure management, or DCIM, software, which provides unique network intelligence capabilities.

Broadband MSO solutions: We provide a broad portfolio of cable solutions including fiber-to-the-home equipment and headend solutions for MSOs.

Industry Background

We participate in the large and growing global market for connectivity and essential communications infrastructure. This market is being driven by the growth in bandwidth demand associated with the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content.

Carrier Investments in 4G Wireless Infrastructure

Wireless operators have started deploying LTE globally and are making the necessary wireless infrastructure investments to accommodate the growing demand for next-generation mobile communication services. A June 2013 Gartner, Inc. report estimates that next-generation LTE mobile infrastructure spending was \$5.9 billion in 2012 and is forecasted to reach \$28.4 billion by 2016, a compound annual growth rate, or CAGR, of 48%.

Table of Contents

Small Cell Distributed Antenna Systems Enhance and Expand Wireless Coverage and Capacity

As traditional macro cell sites reach capacity limitations in congested urban areas and a growing amount of wireless data traffic originates inside buildings and other structures, wireless operators are increasingly using small cell DAS solutions to cost effectively improve network coverage and capacity in dense urban areas, transportation hubs, stadiums, tunnels and inside buildings. Industry sources have estimated that at peak usage, 50% of mobile data is carried by only 15% of the macro cell sites creating significant stress on mobile network capacity. In addition, a 2012 Cisco Systems, Inc. report estimated that close to 80% of mobile data usage worldwide is indoors and nomadic. As a result, wireless operators view in-building coverage as a critical component of their network deployment strategies.

Growth in Data Center Spending

Organizations are increasingly investing in data centers to meet the increase in demand for computing power and improved network performance. In 2013, Gartner, Inc. reported that spending on enterprise and large data centers is estimated to grow from \$64 billion in 2012 to \$85 billion in 2016, representing a CAGR of 7%. An increase in average data center size and the number of assets in a data center significantly raises the total cost of ownership and the complexity of managing data center infrastructure. Data center operators strive to manage their resources efficiently by monitoring all elements within the data center. DCIM software helps operators improve operational efficiency, maximize capability and reduce costs by providing clear insight into cooling capacity, power usage, utilization, applications and overall performance. According to a 2012 IDC report, the global DCIM market is estimated to grow from \$335 million in 2012 to \$690 million in 2016, representing a CAGR of 20%.

Transition to Intelligent Buildings

Business enterprises are managing the proliferation of wireless devices, the impact of cloud computing and emergence of wireless and wired business applications. This increasing complexity creates the need for infrastructure to support growing bandwidth requirements, in-building cellular coverage and capacity and software that monitors the physical layer. These enterprises are also investing in common communications and building automation systems to enhance energy efficiency, improve productivity and increase comfort.

Our Segments

We serve our customers through three operating segments: Wireless, Enterprise and Broadband. The graphs below reflect the percentage of our net sales and Adjusted Operating Income that is attributable to each of our operating segments during the LTM Period.

Table of Contents

Wireless

We are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. As used in this prospectus, the merchant RF wireless network connectivity solutions and small cell distributed antenna systems solutions market refers to the market for transmission hardware and equipment used in wireless networks (generally referred to as the physical layer) and includes cables, connectors, base station and microwave antennas, amplifiers, filters and other physical-layer equipment. It does not include radios or core radio access networks and related software. Our solutions, marketed primarily under the Andrew Corporation, or Andrew, brand, enable wireless operators to deploy both macro cell sites and small cell DAS solutions to meet 2G, 3G and 4G cellular coverage and capacity requirements. Our macro cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, amplifiers, filters and backup power solutions, including fuel cells. Our small cell DAS solutions are primarily comprised of distributed antenna systems that allow wireless operators to increase spectral efficiency and thereby extend and enhance cellular coverage and capacity in challenging network conditions such as commercial buildings, urban areas, stadiums and transportation systems.

Enterprise

We are the global leader in enterprise connectivity solutions for data centers and commercial buildings. We provide voice, video, data and converged solutions that support mission-critical, high-bandwidth applications, including storage area networks, streaming media, data backhaul, cloud applications and grid computing. These comprehensive solutions include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.

We have complemented our leading physical layer offerings with the addition of iTRACS, LLC. We also recently acquired Redwood Systems, Inc., or Redwood Systems, a provider of advanced LED lighting control and high-density sensor solutions, which complements our in-building cellular and intelligent building solutions.

Broadband

We are a global leader in providing cable and communications products that support the multichannel video, voice and high-speed data services provided by MSOs. We believe we are the leading global manufacturer of coaxial cable for Hybrid Fiber Coaxial, or HFC, networks and a leading supplier of fiber optic cable for North American MSOs.

Competitive Strengths

We believe the following competitive strengths have been instrumental to our success and position us well for future growth and strong financial performance.

Global Market Leadership Position

We are a global leader in connectivity and essential infrastructure solutions for communications networks, and we believe we hold leading market positions across each of our three segments.

Global Scale and Manufacturing Footprint

Our global manufacturing footprint gives us significant scale within our addressable market. Our manufacturing and distribution facilities are strategically located to optimize service levels and product delivery times. We believe our scale and stability make us an attractive strategic partner to our large global customers.

Table of Contents

Differentiated Solutions Supported by Ongoing Innovation and Significant Proprietary IP

Our integrated solutions for wireless, enterprise and broadband networks are differentiated in the marketplace and are a significant global competitive advantage. We have invested more than \$100 million in research and development in each of the last five years. We have also added IP and innovation through acquisitions, such as Argus, which enhanced our next-generation base station antenna technology. We provide the following benefits as a result of our superior technology:

integrated solutions;

strong design capabilities and technology know-how; and

significant proprietary IP.

Established Sales Channels and Customer Relationships

We serve customers in over 100 countries and have become a trusted advisor to many of them through our industry expertise, quality, technology and long-term relationships. Our 600-person direct sales force and channel partner relationships give us extensive reach and distribution capabilities to customers globally.

Proven Management Team with Record of Operational Excellence and Successful M&A Integration

Our senior management team has an average of more than 25 years of experience in connectivity solutions for the communications infrastructure industry. We have a history of strong operating cash flow and have generated approximately \$1.5 billion in operating cash flow over the last five fiscal years. We also have a history of successful M&A integration, having completed both large and small acquisitions and successfully integrating them into our business to enhance our market position and expand our capabilities.

Our Strategy

We plan to capitalize on the combined growth in our end markets and leverage our leading position in each of our segments. The key elements of the strategy are to:

Continue Product Innovation

We plan to build on our legacy of innovation and on our worldwide portfolio of patents and patent applications by continuing to invest in research and development.

Enhance Sales Growth

We intend to generate growth opportunities by:

offering existing products and solutions into new geographies;

cross-selling our offerings into new markets;

continuing to drive solutions offerings; and

making strategic acquisitions.

Continue to Enhance Operational Efficiency and Cash Flow Generation

We continuously pursue opportunities to optimize our resources and reduce manufacturing costs by executing strategic initiatives aimed at improving our operating performance and lowering our cost structure.

Table of Contents

Risks Related to Our Business

Investing in our common stock involves substantial risk. You should carefully consider all of the information in this prospectus prior to investing in our common stock. There are several risks related to our business that are described under "Risk Factors" elsewhere in this prospectus. Among these important risks are the following:

capital spending cycles of our customers;

risks related to our substantial indebtedness;

our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments and changing customer needs;

our participation in markets that are competitive;

general economic and industry conditions;

the concentration of our net sales in our top customers and the loss of any one of these;

our ability to realize benefits from acquisitions;

our ability to maintain cost controls;

Carlyle's ability to control our common stock; and

other risks and uncertainties, including those listed under the caption "Risk Factors."

Our Anticipated Corporate Structure After the Offering

- (1) Issuer of CommScope Holdings' 6.625% / 7.375% Senior PIK Toggle Notes due 2020, or the 2020 Notes. As of June 30, 2013, we had \$550.0 million in aggregate principal amount of the 2020 Notes outstanding. CommScope Holdings guarantees CommScope, Inc.'s \$1.4 billion senior secured credit facilities, or our senior secured credit facilities, but not CommScope, Inc.'s \$1.5 billion 8.25% Senior Notes due 2019, or the 2019 Notes.

Table of Contents

- (2) CommScope, Inc. is the borrower under our senior secured credit facilities consisting of (a) a \$1,000.0 million senior secured first lien term loan facility maturing January 2018, or our term loan facility, and (b) a \$400.0 million senior secured asset-based revolving credit facility maturing January 2017, or our revolving credit facility. As of June 30, 2013, there were \$977.5 million of outstanding borrowings under the term loan facility. As of June 30, 2013, there were no outstanding borrowings under our revolving credit facility and \$58.5 million of outstanding letters of credit. As of June 30, 2013, we had \$302.1 million of availability under our revolving credit facility, which borrowing capacity depends, in part, on inventory, accounts receivable and other assets that fluctuate from time to time and may further depend on lenders' discretionary ability to impose reserves and availability blocks and to recharacterize assets that might otherwise incrementally increase borrowing availability. CommScope, Inc. is also the issuer of the 2019 Notes. As of June 30, 2013, the aggregate principal amount outstanding of the 2019 Notes was \$1,500.0 million. It is expected that a portion of the proceeds of this offering will be used to redeem a portion of the 2019 Notes. See Use of Proceeds and Capitalization.

Our Principal Stockholder

Our principal stockholder is Carlyle-CommScope Holdings, L.P., an entity controlled by Carlyle.

Founded in 1987, Carlyle is a global alternative asset manager and one of the world's largest global private equity firms with approximately \$176 billion of assets under management across 114 funds and 76 fund of funds vehicles as of March 31, 2013. Carlyle invests across four segments: Corporate Private Equity, Real Assets, Global Market Strategies and Solutions in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrials & transportation, technology & business services and telecommunications & media. Carlyle employs more than 1,400 employees, including more than 650 investment professionals, in 34 offices across six continents.

Carlyle is one of the leading private equity investors in the technology, business services and communications sectors, having completed more than 170 total transactions representing approximately \$13 billion in gross equity invested since inception. Relevant current and former investments include SS&C Technologies (a leading provider of highly specialized proprietary software and software-enabled outsourcing solutions for the financial services industry), OpenLink Financial (a leading provider of cross-asset trading, risk management and related portfolio management software solutions for the commodity, energy and financial services markets globally), Insight Communications Company (previously the ninth largest cable operator in the United States), Syniverse Technologies (leading provider of technology and business services to mobile telecommunications industry) and Com Hem (the largest cable television operator in Sweden). Carlyle's industry expertise and global resources will continue to support the on-going growth initiatives already underway at CommScope.

Company Information

CommScope Holding Company, Inc. was incorporated in Delaware on October 22, 2010. Our principal executive offices are located at 1100 CommScope Place, SE, Hickory, North Carolina 28602, our telephone number is (828) 324-2200, and our website is www.commscope.com. Information on, or accessible through, our website is not part of this prospectus, nor is such content incorporated by reference herein.

Table of Contents

The Offering

Common stock offered by us	shares
Common stock offered by the selling stockholder	shares
Selling stockholder	The selling stockholder in this offering is Carlyle. See Principal and Selling Stockholders.
Common stock outstanding after this offering	shares
Option to purchase additional shares	The selling stockholder has granted the underwriters a 30-day option from the date of this prospectus to purchase up to an additional shares of our common stock at the initial public offering price, less underwriting discounts and commissions.
Use of proceeds	We estimate the proceeds to us from this offering will be approximately \$ million, based on an assumed public offering price of \$ per share, which is the midpoint of the range set forth on the cover page of this prospectus, after deducting underwriting discounts and commissions and estimated offering expenses payable by us. We will not receive any proceeds from the sale of shares by the selling stockholder in this offering, including from any exercise by the underwriters of their option to purchase additional shares. We intend to use the net proceeds from this offering, plus cash on hand, to redeem a portion of the 2019 Notes, to pay related fees, expenses and premiums. See Use of Proceeds for additional information.
Proposed Nasdaq symbol	COMM
Risk factors	See Risk Factors beginning on page 18 of this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.
The number of shares of our common stock to be outstanding after completion of this offering is based on shares outstanding as of 2013, which includes shares to be sold by the selling stockholder and excludes:	

shares of common stock issuable upon the exercise of options outstanding at a weighted average exercise price of \$ per share; and

shares of common stock reserved for issuance under our 2013 Long-Term Incentive Plan, or the 2013 Plan, which we plan to adopt in connection with this offering.

Unless we specifically state otherwise, all information in this prospectus assumes:

no exercise of the option to purchase additional shares by the underwriters;

an initial offering price of \$ _____ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus;

the filing of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws immediately prior to the closing of this offering; and

the completion of a _____-for-_____ split of our common stock, which was effectuated by the filing of the certificate of amendment to our certificate of incorporation on October _____, 2013.

Table of Contents

Summary Historical Audited and Unaudited Consolidated Financial Information

The following table sets forth our summary historical audited and unaudited consolidated financial information for the periods and dates indicated. The balance sheet data as of December 31, 2012 and 2011 and the statements of operations and cash flow data for the years ended December 31, 2012, 2011 and 2010 have been derived from the audited consolidated financial statements of our business included elsewhere in this prospectus. The balance sheet data as of December 31, 2010 has been derived from the audited consolidated financial statements of our business not included in this prospectus. The balance sheet data as of June 30, 2013 and the statements of operations and cash flow data for the six-month periods ended June 30, 2013 and 2012, have been derived from the unaudited interim consolidated financial statements of our business included elsewhere in this prospectus. The balance sheet data as of June 30, 2012 has been derived from the unaudited consolidated financial statements of our business not included in this prospectus. The unaudited interim consolidated financial statements have been prepared on the same basis as the audited consolidated financial statements and, in the opinion of our management, include all adjustments, consisting only of normal and recurring adjustments, necessary for a fair presentation of the information set forth herein. Interim financial results are not necessarily indicative of results that may be expected for the full fiscal year or any future reporting period.

On January 14, 2011, funds affiliated with Carlyle completed the Acquisition. Under the terms of the Acquisition, CommScope, Inc. became a wholly owned subsidiary of CommScope Holding Company, Inc. As a result of the application of acquisition accounting, the assets and liabilities of CommScope, Inc. were adjusted to their estimated fair values as of the closing date of the Acquisition. Accordingly, elsewhere in this prospectus, financial information is presented separately for Predecessor and Successor accounting periods, which relate to the accounting periods preceding and succeeding the completion of the Acquisition. See [Selected Historical Financial Information](#) and our financial statements and related notes thereto included elsewhere in this prospectus.

We have presented the combined financial data for the period from January 1 to December 31, 2011 by adding the audited results of operations and cash flow data of our Predecessor from January 1, 2011 to January 14, 2011 to our audited results of operations and cash flow data from January 15, 2011 to December 31, 2011. The combined financial data for this period do not comply with U.S. GAAP and are not intended to represent what our operating results would have been if the Acquisition Transactions had occurred at the beginning of the period because the periods combined are under two different bases of accounting as a result of the Acquisition. However, we have presented this combined data because we believe it is useful for our investors for the purposes of comparing our results of operations and cash flow data from period to period.

We have also presented summary unaudited consolidated financial data for the twelve-month period ended June 30, 2013, which does not comply with U.S. GAAP (this period is referred to elsewhere in this prospectus as the LTM Period). This data has been calculated by subtracting the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2012 from the audited statements of operations and cash flow data for the year ended December 31, 2012 and then adding the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2013 included elsewhere in this prospectus. We have presented this financial data because we believe it provides our investors with useful information to assess our recent performance.

Table of Contents

(dollars and shares in thousands, except per share data)	Year ended December 31,			Six months ended June 30,		Twelve months ended June 30,
	2010	2011(1)	2012	2012	2013	2013
Statement of operations data:						
Net sales	\$ 3,188,916	\$ 3,275,462	\$ 3,321,885	\$ 1,579,655	\$ 1,745,548	\$ 3,487,778
Operating costs and expenses:						
Cost of sales	2,251,707	2,445,110	2,261,204	1,099,181	1,146,650	2,308,673
Selling, general and administrative	449,875	581,474	461,149	222,845	232,393	470,697
Research and development	119,698	118,181	121,718	57,848	63,796	127,666
Amortization of purchased intangible assets(2)	83,056	174,348	175,676	88,262	86,965	174,379
Restructuring costs(3)	59,647	18,724	22,993	15,381	11,533	19,145
Asset impairments(4)		126,057	40,907		34,482	75,389