



**FTSE
RUSSELL**
An LSEG Business

Broadcom (USA): Merger with VMware Inc (USA) – Informative Notice

25 October 2023

FTSE Russell notes the transaction whereby VMware Inc (USA, B23SN61, GEIS Large Cap) will be acquired by Broadcom (USA, BDZ78H9, GEIS Large Cap). In the transaction, VMware Inc shareholders can elect to exchange each VMware Inc share for either 0.252 of a share of Broadcom stock or \$142.50 in cash, subject to proration of approximately 50% cash and 50% stock. The election period closed on 23 October 2023 and the results have yet to be disclosed.

At this time, the transaction is pending approval from China's State Administration of Market Regulation. In line with Section 4.10 of the [FTSE Russell Corporate Actions and Events Guide](#) and noting the pending regulatory approval, FTSE Russell will await confirmation of the outstanding approvals prior to finalising and announcing the required index changes.

Please note that in the event that index implementation occurs after VMware Inc has ceased trading, the deletion price will be calculated using the default terms (i.e. the terms received by non-electors which is yet to be confirmed).

FTSE Russell is closely monitoring the event and will issue further notices in due course. For the avoidance of doubt, VMware Inc will continue to be included within the FTSE Russell indices until further notice.

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