

ASML HOLDING NV  
Form F-4  
November 21, 2012  
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As filed with the Securities and Exchange Commission on November 21, 2012.

Registration No. 333-[ ]

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM F-4**  
**REGISTRATION STATEMENT**

*Under*

*The Securities Act of 1933*

**ASML HOLDING N.V.**

(Exact name of registrant as specified in its charter)

N/A

(Translation of registrant name into English)

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<b>The Netherlands</b> (State or other jurisdiction of incorporation or organization)	<b>025566</b> (Primary Standard Industrial Classification Code Number) <b>De Run 6501</b>	<b>N/A</b> (I.R.S. Employer Identification Number)
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**5504 DR Veldhoven**

**The Netherlands**

**+31 40 268 3000**

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

**ASML US Inc.**

**8555 South River Parkway**

**Tempe, Arizona 85284, USA**

**+1 480 383 4005**

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

*Copies of all communications to:*

**Neil P. Stronski, Esq.**  
**Skadden, Arps, Slate, Meagher & Flom LLP**  
**Four Times Square**

**New York, New York 10036-6522**  
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**Alison S. Ressler, Esq.**  
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**1888 Century Park East, Suite 2100**  
**Los Angeles, California 90067-1725**  
**Facsimile: + 1 310 712 8800**

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

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(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. "

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

## CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount to be Registered(2)	Proposed	Proposed	Amount of Registration Fee
		Maximum Offering Price per Unit	Maximum Aggregate Offering Price(3)	
ASML ordinary shares, nominal value EUR 0.09 per share	37,829,005	N/A	\$2,000,313,055	\$272,843

- (1) This registration statement relates to ordinary shares, nominal value EUR 0.09 per share (referred to as the ASML ordinary shares), of ASML Holding N.V., a Netherlands public limited liability company (*naamloze vennootschap*), to be issued to holders of common stock, par value \$0.001 per share, of Cymer, Inc., a Nevada corporation, pursuant to the Agreement and Plan of Merger, dated as of October 16, 2012, by and among ASML Holding N.V., Kona Acquisition Company, Inc., a Nevada corporation and a wholly owned subsidiary of ASML US Inc., and Cymer, Inc. and, solely for the purposes set forth therein, ASML US Inc., a Delaware corporation and an indirect wholly owned subsidiary of ASML Holding N.V., and Kona Technologies, LLC, a Nevada limited liability company and a wholly owned subsidiary of ASML US Inc.
- (2) Represents the proposed maximum number of ASML ordinary shares expected to be offered and sold in the U.S. registered offering, based on an exchange ratio of 1.1502 ASML ordinary shares for each share of Cymer common stock estimated to be outstanding immediately prior to completion of the merger.
- (3) Estimated solely for the purpose of calculating the registration fee. The registration fee is required by Section 6(b) of the Securities Act of 1933, as amended (referred to as the Securities Act) and computed pursuant to Rules 457(f) and 457(c) under the Securities Act. Pursuant to Rule 457(f) under the Securities Act, the proposed maximum aggregate offering price of the ASML ordinary shares is equal to \$2,000,313,055, which was determined by multiplying (a) \$80.82, the average of high and low prices of the Cymer common stock as reported on NASDAQ as of November 20, 2012 by (b) 32,889,067, the estimated maximum number of shares of Cymer common stock to be exchanged pursuant to the merger minus (c) \$657,781,340, the estimated amount of cash to be paid by ASML to Cymer stockholders in the merger described herein. The cash consideration was calculated as (a) 32,889,067, the estimated maximum number of shares of Cymer common stock outstanding immediately prior to the merger and entitled to receive the merger consideration at the closing multiplied by (b) the cash consideration of US \$20.00.

**THIS REGISTRATION STATEMENT HEREBY IS AMENDED 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, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.**

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**The information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of such securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to appropriate registration or qualification under the securities laws of such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION DATED NOVEMBER 21, 2012**

To the Stockholders of Cymer, Inc.:

I want to thank all of you for your confidence in Cymer, Inc. (referred to as Cymer) and tell you how much I am looking forward to the next chapter in the company's history as we become an integral part of ASML Holding N.V. (referred to as ASML). As you know, ASML and Cymer have entered into an Agreement and Plan of Merger, dated as of October 16, 2012, providing for the acquisition of Cymer by ASML, contemplating a merger of a wholly owned subsidiary of ASML into Cymer. If the merger is completed, holders of Cymer common stock (referred to as Cymer stockholders) will receive 1.1502 ordinary shares, nominal value EUR 0.09 per share, of ASML (referred to as ASML ordinary shares) and \$20.00 in cash, without interest thereon, for each share of common stock, par value US \$0.001 per share, of Cymer (referred to as Cymer common stock) owned by them. Based on the closing price of ASML ordinary shares on the NASDAQ Global Select Market (referred to as NASDAQ) on October 16, 2012, the last trading day before public announcement of the merger, the merger consideration represented \$81.64 in value for each share of Cymer common stock. Based on the closing price of ASML ordinary shares on NASDAQ on [ ], the last trading day before the date of this proxy statement/prospectus, the merger consideration represented \$[ ] in value for each share of Cymer common stock. ASML ordinary shares currently are traded on NASDAQ under the symbol ASML, and Cymer common stock currently is traded on NASDAQ under the symbol CYMI. I urge you to obtain current market quotations of ASML and Cymer common stock.

Pursuant to the terms of the merger agreement, an indirect wholly owned subsidiary of ASML will be merged with and into Cymer, with Cymer surviving as an indirect wholly owned subsidiary of ASML. Following the effective time of this merger, we expect that Cymer will merge with and into a wholly owned limited liability company subsidiary of ASML, with the limited liability company subsidiary surviving the second merger as a wholly owned subsidiary of ASML (we refer to the transactions described in this paragraph, collectively, as the merger).

Based on the number of shares of Cymer common stock and ASML ordinary shares outstanding on [ ], and assuming that ASML completes its synthetic share buyback, which will result in, among other things, the exchange of each 100 ASML ordinary shares outstanding for 77 ASML ordinary shares, prior to the completion of the merger, former Cymer stockholders will own approximately [ ]% of the issued and outstanding ASML ordinary shares immediately after completion of the merger.

Cymer and ASML cannot complete the merger unless Cymer stockholders approve the merger agreement. For the purpose of obtaining this approval, Cymer is holding a special meeting of its stockholders on [ ] at [ ] local time at Cymer's offices at 17075 Thornmint Court, San Diego, California 92127 (referred to as the special meeting). The proposal to approve the merger agreement will be approved if the holders of a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting vote to approve the merger agreement. No vote of the shareholders of ASML is required in connection with the transactions contemplated by the merger agreement.

Cymer stockholders also are being asked to vote on a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the proposal to approve the merger agreement and on a non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger. The proposal to adjourn the meeting and the advisory proposal to approve certain compensation arrangements will be approved if the number of votes cast in favor of such proposal exceeds the number of votes cast in opposition to such proposal, assuming that a quorum is present.

**Your vote is very important, regardless of the number of shares you own. Whether or not you expect to attend the special meeting in person, please submit a proxy to vote your shares as promptly as possible so that your shares may be represented and voted at the special meeting.**

The Cymer board of directors unanimously determined that the merger agreement, the merger and the other transactions contemplated thereby are in the best interests of Cymer and its stockholders and adopted the merger agreement. **The Cymer board of directors unanimously**

recommends that Cymer stockholders vote **FOR** the proposal to approve the merger agreement, **FOR** the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the proposal to approve the merger agreement and **FOR** the non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger. A failure to vote, failure to instruct a bank, broker or nominee or abstention from voting will have the same effect as votes **AGAINST** the proposal to approve the merger agreement.

The obligations of ASML and Cymer to complete the merger are subject to the satisfaction or waiver of several conditions. The accompanying proxy statement/prospectus contains detailed information about ASML, Cymer, the special meeting, the merger agreement and the merger. You should read this proxy statement/prospectus carefully and in its entirety before voting, including the section entitled Risk Factors beginning on page 37.

Once again, thank you for your support as a Cymer stockholder.

Sincerely,

Robert Akins

Chief Executive Officer, Cymer, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated [ ] and is first being mailed to Cymer stockholders on or about [ ].

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**THIS PROXY STATEMENT/PROSPECTUS INCORPORATES ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates important business and financial information about Cymer from documents that Cymer has filed with or furnished to the SEC, but that have not been included in this proxy statement/prospectus. This proxy statement/prospectus also incorporates important business and financial information about ASML from documents that ASML has filed with or furnished to the SEC, but that have not been included in or delivered with this proxy statement/prospectus. Please see *Where You Can Find More Information* and *Incorporation of Certain Documents by Reference* on pages 133 and 134, respectively, for more details.

You can obtain any of the documents filed with or furnished to the SEC by Cymer or ASML at no cost from the SEC's website at [www.sec.gov](http://www.sec.gov). You may also request copies of these documents, including documents incorporated by reference into this proxy statement/prospectus, at no cost by contacting either Cymer or ASML.

Cymer will provide you with copies of the documents it has filed with the SEC relating to Cymer, without charge, upon written request to:

Investor Relations, Natalie Badillo: +1 (858) 385 6097

17075 Thornmint Court

San Diego, California 92127

ASML will provide you with copies of the documents it has filed with the SEC relating to ASML, without charge, upon written request to:

Tempe (AZ), United States: Craig DeYoung: +1 (480) 383 4005

8555 South River Parkway

Tempe, Arizona 85284

Wilton (CT), United States: Pete Convertito: +1 (203) 919 1714

77 Danbury Road

Wilton, CT 06897

Veldhoven, Netherlands: Franki D Hoore: +31 (40) 268 6494

De Run 6501

5504 DR, Veldhoven

The Netherlands

In addition, if you have questions about the merger or the special meeting, need additional copies of this document or need to obtain proxy cards or other information related to the proxy solicitations, you may contact Morrow & Co., LLC, Cymer's proxy solicitor, at the following address and telephone number:

470 West Avenue, 3<sup>rd</sup> Floor

Stamford, CT 06902

Stockholders, please call: +1 (877) 780 4190

Banks and brokerage firms, please call: +1 (203) 658 9400

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In order for Cymer stockholders to receive timely delivery of the documents in advance of the special meeting, Cymer stockholders must request the documents no later than [ ], 2013.

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**ABOUT THIS PROXY STATEMENT/PROSPECTUS**

This document constitutes a prospectus of ASML under Section 5 of the Securities Act with respect to the ASML ordinary shares to be issued to Cymer stockholders in the merger pursuant to the merger agreement. This document is also a notice of meeting and a proxy statement under Nevada law with respect to the special meeting at which Cymer stockholders will be asked to consider and vote upon proposals to approve the merger agreement and certain related proposals.

No person has been authorized to provide you with information that is different from what is contained in, or incorporated by reference into, this proxy statement/prospectus, and, if given or made, such information must not be relied upon as having been authorized. This proxy statement/prospectus does not constitute an offer to sell, or the solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any circumstances in which such offer or solicitation is unlawful. The distribution or possession of the proxy statement/prospectus in or from certain jurisdictions may be restricted by law. You should inform yourself about and observe any such restrictions, and neither Cymer nor ASML accepts any liability in relation to any such restrictions.

Neither the distribution of this proxy statement/prospectus nor the issuance by ASML of ASML ordinary shares in connection with the merger shall, under any circumstances, create any implication that there has been no change in the affairs of Cymer or ASML since the date of this proxy statement/prospectus or that the information contained in this proxy statement/prospectus is correct as of any time subsequent to its date.

Information contained in this proxy statement/prospectus regarding Cymer has been provided by Cymer and information contained in this proxy statement/prospectus regarding ASML has been provided by ASML.

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CYMER, INC.

17075 THORNMINT COURT

SAN DIEGO, CALIFORNIA 92127

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

To Be Held On [ ], 2013

Dear Stockholder:

A special meeting of stockholders of Cymer, Inc., a Nevada corporation ( Cymer ), will be held on [ ], 2013 at [ ] local time at Cymer s offices at 17075 Thornmint Court, San Diego, California 92127, for the following purposes:

1. to consider and vote on the proposal to approve the Agreement and Plan of Merger, dated as of October 16, 2012, by and among ASML Holding N.V., a Netherlands public limited liability company (*naamloze vennootschap*) ( ASML ), Kona Acquisition Company, Inc., a Nevada corporation and a wholly owned subsidiary of Holdco, and Cymer and, solely for the purposes set forth therein, ASML US Inc., a Delaware corporation and an indirect wholly owned subsidiary of ASML ( Holdco ) and Kona Technologies, LLC, a Nevada limited liability company and a wholly owned subsidiary of Holdco, as may be amended, a copy of which is included as Annex A to the proxy statement/prospectus of which this notice forms a part;
2. to consider and vote on a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal; and
3. to consider and vote on a non-binding advisory proposal to approve certain compensation arrangements for Cymer s named executive officers in connection with the merger.

Cymer will transact no other business at the special meeting except such business as may properly be brought before the special meeting or any adjournments or postponements thereof. Please refer to the proxy statement/prospectus of which this notice forms a part for further information with respect to the business to be transacted at the special meeting.

The Cymer board of directors (the Cymer Board ) unanimously determined that the merger agreement, the merger and the other transactions contemplated thereby are in the best interests of Cymer and its stockholders and adopted the merger agreement. **The Cymer Board unanimously recommends that Cymer stockholders vote FOR the proposal to approve the merger agreement, FOR the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the proposal to approve the merger agreement and FOR the non-binding advisory proposal to approve certain compensation arrangements for Cymer s named executive officers in connection with the merger.**

The Cymer Board has fixed the close of business on [ ] as the record date for determination of Cymer stockholders entitled to receive notice of, and to vote at, the special meeting or any adjournments or postponements thereof. Only holders of record of Cymer common stock at the close of business on the record date are entitled to receive notice of, and to vote at, the special meeting. Approval of the merger agreement requires the affirmative vote of holders of a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting.

**Your vote is very important.** A failure to vote in person, grant a proxy for your shares, or instruct a bank, broker or nominee how to vote at the special meeting will have the same effect as a vote **AGAINST** the proposal to approve the merger agreement. Whether or not you expect to attend the special meeting in person, we urge you to submit a proxy to vote your shares as promptly as possible by either: (1) logging onto [ ] and following the instructions on your proxy card; (2) dialing [ ] and listening for further directions; or (3) signing and returning the enclosed proxy card in the postage-paid envelope provided, so that your shares may

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be represented and voted at the special meeting. If your shares are held in the name of a broker, bank or other nominee, please follow the instructions on the voting instruction card furnished by the plan administrator, or record holder, as appropriate.

The enclosed proxy statement/prospectus provides a detailed description of the merger and the merger agreement. We urge you to read this proxy statement/prospectus, including any documents incorporated by reference, and the annexes carefully and in their entirety. If you have any questions concerning the merger or this proxy statement/prospectus, would like additional copies of this proxy statement/prospectus or need help voting your shares of Cymer common stock, please contact Cymer's proxy solicitor using the contact instructions on the enclosed proxy card.

By Order of the Board of Directors of Cymer, Inc.,

Paul B. Bowman

*Secretary*

San Diego, California

[ ], 201[ ]

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**QUESTIONS AND ANSWERS**

*The following are some questions that you, as a stockholder of Cymer, Inc. (referred to as Cymer) may have regarding the merger and the special meeting and the answers to those questions. ASML Holding N.V. (referred to as ASML) and Cymer urge you to read carefully the remainder of this proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the special meeting. Additional important information is also contained in the annexes to and the documents incorporated by reference into this proxy statement/prospectus. All references in this proxy statement/prospectus to the merger agreement mean the Agreement and Plan of Merger, dated October 16, 2012, by and among ASML, Kona Acquisition Company, Inc. (referred to as Merger Sub), and Cymer and, solely for the purposes set forth therein, ASML US Inc. (referred to as Holdco) and Kona Technologies, LLC (referred to as Merger Sub 2), as amended. Generally, references in this proxy statement/prospectus to the merger should, unless the context otherwise requires, be read to mean the merger of Merger Sub into Cymer (referred to as the first step merger) and the merger of Cymer into Merger Sub 2 (referred to as the second step merger), as part of an integrated plan, and otherwise be read to mean the first step merger.*

**Q: What is the proposed merger and why are Cymer and ASML proposing the merger?**

A: Cymer, ASML, Holdco, Merger Sub and Merger Sub 2 have entered into the merger agreement pursuant to which Cymer will be acquired by ASML. Under the merger agreement, Merger Sub, a direct wholly owned subsidiary of Holdco, which is an indirect wholly owned subsidiary of ASML, will merge with and into Cymer, with Cymer continuing as the surviving entity and as a direct wholly owned subsidiary of Holdco. Pursuant to the merger agreement, immediately after the first step merger becomes effective, Cymer will merge with and into Merger Sub 2, a direct wholly owned subsidiary of Holdco, with Merger Sub 2 continuing as the surviving entity and as a direct wholly owned subsidiary of Holdco. In addition, Cymer common stock will be delisted from the NASDAQ Global Select Market (referred to as NASDAQ) and deregistered under the Securities Exchange Act of 1934, as amended (referred to as the Exchange Act), and Cymer will no longer file periodic reports with the SEC on account of Cymer common stock.

In the course of reaching their decisions to adopt the merger agreement, each of the board of directors of Cymer (referred to as the Cymer Board) and ASML's Supervisory Board (referred to as the Supervisory Board) and Board of Management (referred to as the Board of Management) considered a number of important factors in their separate deliberations. For more details on these, see The Merger Reasons for the Merger and Recommendation of the Cymer Board and The Merger ASML's Reasons for the Merger.

**Q: What is this document?**

A: This is a proxy statement/prospectus filed by Cymer and ASML. It will have the effect of registering under the U.S. securities laws the ordinary shares, nominal value EUR 0.09 per share, of ASML (referred to as ASML ordinary shares) to be issued in connection with the merger. In addition, it informs holders of Cymer common stock (referred to as Cymer stockholders) of the upcoming special meeting of Cymer stockholders at which Cymer stockholders will vote on a proposal to approve the merger agreement and provides details of the merger agreement and the consideration Cymer stockholders will receive upon completion of the merger. It also provides Cymer stockholders with important details about ASML and their rights as potential holders of ASML ordinary shares, and it will be used to solicit proxy votes for the special meeting.

**Q: Why did I receive this proxy statement/prospectus and proxy card?**

A: You are receiving this proxy statement/prospectus because you have been identified as a Cymer stockholder and, as such, you are entitled to vote at the special meeting. This document serves as both a proxy statement of Cymer used to solicit proxies for the special meeting, and as a prospectus of ASML used to offer ASML ordinary shares in exchange for shares of Cymer common stock pursuant to the terms of the merger agreement. This document contains important information about the merger and the special meeting, and you should read it carefully.

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**Q: How will the merger occur?**

A: The merger will be effected by Merger Sub merging with and into Cymer, with Cymer surviving the merger and becoming an indirect wholly owned subsidiary of ASML, and Cymer stockholders will be entitled to receive the merger consideration. Immediately thereafter, Cymer will merge with and into Merger Sub 2, with Merger Sub 2 surviving the second step merger as a wholly owned subsidiary of ASML.

**Q: What will a Cymer stockholder receive in the merger?**

A: If the merger is completed, Cymer stockholders will receive 1.1502 ASML ordinary shares and \$20.00 in cash, without interest thereon, for each share of Cymer common stock owned by them.

**Q: Will I receive fractional interests in ASML ordinary shares?**

A: No. In lieu of fractional shares, each Cymer stockholder otherwise entitled to a fractional ASML ordinary share will be entitled to receive cash in an amount equal to the product obtained by multiplying (i) the average of the last reported sales price of ASML ordinary shares, as reported on NASDAQ, on each of the last five trading days ending on the third trading day immediately preceding the closing date (referred to as the ASML Share Price) by (ii) the fraction of an ASML ordinary share to which such holder would otherwise be entitled.

**Q: What will a holder of options to purchase Cymer common stock receive in the merger?**

A: At the effective time of the merger, each outstanding Cymer stock option that has vested will be cancelled and the holder of each such option will be entitled to receive a cash payment equal to the excess, if any, of (i) the sum of (A) \$20.00 and (B) the product of (1) the ASML Share Price and (2) 1.1502, over (ii) the per share exercise price of such Cymer stock option.

Each unvested Cymer stock option will be assumed by ASML and will be converted into an option to purchase ASML ordinary shares. Each option to purchase ASML ordinary shares as so assumed and converted will continue to have, and will be subject to, the same terms and conditions as applied to the Cymer stock option immediately prior to completion of the merger, except that each option to purchase ASML ordinary shares as so assumed and converted will be for a number of ASML ordinary shares equal to the product of (i) the number of shares of Cymer common stock subject to such Cymer stock option immediately prior to completion of the merger and (ii) the sum of (A) 1.1502 plus (B) (1) \$20.00 divided by (2) the ASML Share Price (the sum in (ii) referred to as the Stock Award Exchange Ratio), at an exercise price per ASML ordinary share equal to the quotient obtained by dividing (x) the exercise price per share of Cymer common stock subject to such Cymer stock option by (y) the Stock Award Exchange Ratio.

**Q: What will a holder of Cymer restricted stock units receive in the merger?**

A: At the effective time of the merger, each outstanding Cymer restricted stock unit that is not vested will be assumed by ASML and converted into a restricted stock unit award to acquire ASML ordinary shares. Each restricted stock unit as so assumed and converted will continue to have, and will be subject to, the same terms and conditions as applied to the Cymer restricted stock units immediately prior to completion of the merger, except that each restricted stock unit as so assumed and converted will be for that number of ASML ordinary shares equal to the product of (i) the number of shares of Cymer common stock underlying such Cymer restricted stock unit multiplied by (ii) the Stock Award Exchange Ratio.

**Q: Where are ASML ordinary shares traded?**

A: ASML ordinary shares are listed for trading in the form of registered shares on NASDAQ and in the form of registered shares on NYSE Euronext in Amsterdam (referred to as Euronext Amsterdam). The principal trading market of ASML ordinary shares is Euronext Amsterdam.

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**Q: If the merger is completed, will Cymer stockholders be able to trade the ASML ordinary shares that they receive in the merger?**

A: Yes. The ASML ordinary shares you will receive if the merger is completed will be freely tradable (unless held by an affiliate of ASML) and will be listed on NASDAQ using the symbol ASML.

**Q: What equity stake will former Cymer stockholders hold in ASML following completion of the merger?**

A: Based on the number of shares of Cymer common stock and ASML ordinary shares outstanding on [ ] and, assuming that ASML completes the synthetic share buyback prior to completion of the merger, it is anticipated that former Cymer stockholders will own approximately [ ]% of the issued and outstanding ASML ordinary shares immediately after completion of the merger.

**Q: When do you expect the merger to be completed?**

A: ASML and Cymer intend to complete the merger as soon as reasonably possible and expect the completion of the merger to occur in the first half of 2013. However, the merger is subject to certain regulatory approvals and the satisfaction or waiver of other conditions, and it is possible that factors outside the control of ASML and Cymer could result in the merger being completed at a later time or not at all. There may be a substantial amount of time between the special meeting and the completion of the merger.

**Q: Is ASML's obligation to complete the merger subject to ASML receiving financing?**

A: No. ASML is obligated to complete the merger, in accordance with the terms and subject to the conditions set forth in the merger agreement, regardless of whether it has secured any financing it may require in order to pay the cash portion of the merger consideration to Cymer stockholders.

**Q: What happens if the merger is not completed?**

A: If Cymer stockholders do not approve the proposal to approve the merger agreement or if the merger is not completed for any other reason, Cymer stockholders will not receive any payment for their shares of Cymer common stock in connection with the merger. Instead, Cymer will remain an independent public company and shares of Cymer common stock will continue to be listed and traded on NASDAQ. Under certain circumstances, Cymer may be required to pay ASML a termination fee of \$75 million as described in The Merger Agreement Expenses and Termination Fees.

**Q: What regulatory approvals are needed to complete the merger?**

A: Under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (referred to as the HSR Act), ASML and Cymer cannot complete the merger until they have filed certain information and materials with the Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice and the applicable waiting period under the HSR Act has expired or been terminated. Cymer and ASML filed their respective notification and report forms under the HSR Act with the FTC and the Antitrust Division on November 9, 2012. Clearances and consents or the expiration or termination of applicable waiting periods under competition laws in Germany, Israel, Japan, South Korea and Taiwan also are conditions to the merger. In addition, ASML and Cymer have agreed that the merger is conditioned upon receipt of approval from the Committee on Foreign Investments in the United States (referred to as CFIUS).

**Q: What other conditions must be satisfied to complete the merger?**

A: In addition to receipt of the regulatory approvals described above, Cymer and ASML are not required to complete the merger unless a number of other conditions are satisfied or waived. These conditions include,



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among others: (i) approval of the merger agreement by the Cymer stockholders, (ii) the absence of any governmental order, law, or legal restraint prohibiting the consummation of the merger and (iii) the listing of the ASML ordinary shares to be issued to Cymer stockholders as consideration in the merger on NASDAQ having been authorized. Additionally, ASML is not required to complete the merger if there is any pending action or proceeding by any governmental entity of competent jurisdiction challenging or seeking to make illegal, to delay materially or otherwise directly or indirectly to prohibit the consummation of the merger.

For a more complete summary of the conditions that must be satisfied or waived prior to completion of the merger, see *The Agreement and Plan of Merger* *Conditions to the Merger* beginning on page 101.

**Q: Can the value of the merger consideration to be received by Cymer stockholders change between now and the time the merger is completed?**

A: Yes. A significant portion of the consideration Cymer stockholders will receive upon completion of the merger will be ASML ordinary shares. The exchange ratio will not change even if the market prices of Cymer common stock or ASML ordinary shares fluctuate. Therefore, the market value of the ASML ordinary shares that Cymer stockholders will receive if the merger is completed will fluctuate up or down with fluctuations in the market price of ASML ordinary shares.

**Q: What are the U.S. federal income tax consequences of the merger to Cymer stockholders?**

A: The first step merger and the second step merger are intended to be treated as a single integrated transaction for U.S. federal income tax purposes. Consequently, the merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (referred to as the Code). Accordingly, U.S. holders of Cymer common stock generally will recognize gain (but not loss) in an amount equal to the lesser of (i) the holder's gain realized (i.e., the excess, if any, of the sum of the amount of cash and the fair market value of the ASML ordinary shares received over the holder's adjusted tax basis in its shares of Cymer common stock surrendered) and (ii) the amount of cash received pursuant to the merger.

You should read *The Merger* *Certain U.S. Federal Income Tax Consequences of the Merger* beginning on page 75 for a more complete discussion of the U.S. federal income tax consequences of the merger.

**Tax matters can be complicated, and the tax consequences of the merger to you will depend on your particular circumstances. You should consult your tax advisor to determine the tax consequences of the merger to you.**

**Q: After the merger is completed, how will I receive the merger consideration?**

A: As promptly as practicable after the merger is completed, but no later than five business days following the completion of the merger, ASML will cause the exchange agent to mail to each holder of record of Cymer common stock a form of letter of transmittal and instructions for use in effecting the exchange of Cymer common stock for the merger consideration. Upon the receipt of proper documentation from a Cymer stockholder by the exchange agent, the exchange agent will deliver (i) certificates (or electronic equivalents) representing the number of ASML ordinary shares into which such shares of Cymer common stock shall have been converted in the merger, and (ii) a check for an amount equal to \$20.00 multiplied by the number of shares of Cymer common stock to be converted, plus any cash due in lieu of fractional shares.

**Q: Where and when will the special meeting be held?**

A: The special meeting of Cymer stockholders will be held at Cymer's corporate headquarters, 17075 Thornmint Court, San Diego, California 92127, on [ ], 2013 at [ ], local time.

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### **Q: What matters will be voted on at the special meeting?**

A: There are three proposals that require a stockholder vote at the special meeting. First, you will be asked to vote on a proposal to approve the merger agreement. You also will be asked to vote on a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the merger agreement. You also will be asked to vote on a non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

### **Q: What is the recommendation of the Cymer Board in regard to each proposal that may be voted on at the special meeting?**

A: The Cymer Board unanimously determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are in the best interests of Cymer and its stockholders and adopted the merger agreement. The Cymer Board unanimously recommends that Cymer stockholders vote **FOR** the proposal to approve the merger agreement.

The Cymer Board recommends that Cymer stockholders vote **FOR** the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the proposal to approve the merger agreement.

The Cymer Board recommends that Cymer stockholders vote **FOR** the non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

### **Q: Who is entitled to vote at the special meeting?**

A: The record date for the special meeting is [ ]. Only holders of record of shares of Cymer common stock as of the close of business on the record date are entitled to notice of, and to vote at, the special meeting or any adjournment or postponement of the special meeting. If you are a registered Cymer stockholder planning on attending the special meeting, please be prepared to provide proper identification, such as a driver's license. If you hold your shares in street name, you will need to provide proof of ownership, such as a recent account statement or letter from your bank, broker or other nominee, along with proper identification to attend the special meeting.

### **Q: What constitutes a quorum at the special meeting?**

A: Cymer stockholders who hold shares of Cymer common stock representing at least a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting must be present in person or represented by proxy to constitute a quorum for the transaction of business at the special meeting. If a quorum is not present at the special meeting, Cymer stockholders, by a majority of the voting power represented in person or by proxy may adjourn the special meeting to another time or place without further notice unless a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting shall be given to each Cymer stockholder of record entitled to vote at the special meeting. Abstentions and broker non-votes will be included in the calculation of the number of shares of Cymer common stock represented at the special meeting for purposes of determining whether a quorum has been achieved.

### **Q: How many votes do I have?**

A: Cymer stockholders are entitled to one vote for each share of Cymer common stock owned as of the close of business on the record date. As of the close of business on the record date, there were [ ] shares of Cymer common stock outstanding and entitled to vote at the special meeting.

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### **Q: What vote is required to approve the merger agreement?**

A: Approval of the merger agreement requires the affirmative vote of holders of a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting. As of the record date, [ ] shares of Cymer common stock were outstanding and entitled to vote at the special meeting and, as a result, [ ] shares of Cymer common stock need to vote in favor of the proposal to approve the merger agreement for that proposal to be approved. Failures to vote, votes to abstain and broker non-votes will have the same effect as votes **AGAINST** the proposal to approve the merger agreement.

### **Q: What vote is required to approve the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the proposal to approve the merger agreement?**

A: If a quorum is present at the special meeting, the proposal to adjourn the special meeting will be approved if the votes cast in favor of the proposal exceed the votes cast in opposition to the proposal. In that case, failure to vote, abstentions and broker non-votes will have no effect on the proposal to adjourn the special meeting. If a quorum is not present at the special meeting, the proposal to adjourn the special meeting may be approved and the special meeting may be adjourned by a majority of the voting power represented at the special meeting in person or by proxy. In that case, broker non-votes will have no effect on the proposal to adjourn the special meeting, although failure to vote and abstentions will have the same effect as votes **AGAINST** the proposal to adjourn the special meeting.

### **Q: What vote is required to approve the non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger?**

A: The non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast in opposition to the proposal. Failure to vote, abstentions and broker non-votes will have no effect on the non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

### **Q: If I am a stockholder of record of Cymer common stock, how do I vote?**

A: If, on the record date, your shares of Cymer common stock were registered directly in your name with Cymer's transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record with respect to those shares.

If you are the stockholder of record with respect to your shares of Cymer common stock, you may vote in person at the special meeting or by proxy.

To vote in person, come to the special meeting, and you will receive a ballot when you arrive.

If you do not wish to vote in person or if you will not be attending the special meeting, you may vote by proxy. You can vote by proxy over the Internet, by mail, or by telephone by following the instructions provided in the proxy card.

Cymer provides Internet proxy voting to allow you to vote your shares of Cymer common stock on-line, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

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**Q: If I am a beneficial owner of Cymer common stock held in street name, how do I vote?**

A: If, on the record date, your shares of Cymer common stock were held in an account at a brokerage firm, bank, broker-dealer or other similar organization, then you are the beneficial owner of shares of Cymer common stock held in street name, and the organization holding your account is considered the stockholder of record for purposes of voting at the special meeting.

If you are a beneficial owner of shares of Cymer common stock registered in the name of your broker, bank, dealer or other similar organization, and you wish to vote in person at the special meeting, you must obtain a valid proxy from the organization that holds your shares of Cymer common stock. If you do not wish to vote in person or you will not be attending the special meeting, you should have received a proxy card and voting instructions with this proxy statement/prospectus from that organization. Please follow the voting instructions provided by your broker, bank, dealer or other similar organization to ensure that your vote is counted.

**Q: What happens if I do not make specific voting choices?**

A: *Stockholder of Record:* If you are a Cymer stockholder of record and you:

indicate when voting on the Internet or by telephone that you wish to vote as recommended by the Cymer Board, or

sign and return a proxy card without giving specific voting instructions, then the proxy holders will vote your shares of Cymer common stock in the manner recommended by the Cymer Board on all matters presented in this proxy statement/prospectus and, therefore, **FOR** the proposal to approve the merger agreement, **FOR** the proposal to adjourn the special meeting and **FOR** the non-binding proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

*Beneficial Owner of Shares Held in Street Name:* If you are a beneficial owner of shares of Cymer common stock held in street name and do not provide the organization that holds your shares of Cymer common stock with specific instructions, under the rules of NASDAQ, the organization that holds your shares of Cymer common stock may generally vote on routine matters but cannot vote on non-routine matters. If the organization that holds your shares of Cymer common stock does not receive instructions from you on how to vote your shares of Cymer common stock on a non-routine matter, such as the proposal to approve the merger agreement, the organization that holds your shares of Cymer common stock will inform the inspector of elections for the special meeting that it does not have the authority to vote on this matter with respect to your shares of Cymer common stock. This is generally referred to as a broker non-vote. When the inspector of elections for the special meeting tabulates the votes for any particular matter, broker non-votes will be counted for purposes of determining whether a quorum is present, but will not otherwise be counted. In connection with the special meeting, broker non-votes will have the same effect as a vote **AGAINST** the proposal to approve the merger agreement. Broker non-votes will have no effect on the proposal to adjourn the special meeting or the non-binding proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger. You should therefore provide voting instructions to the organization that holds your shares of Cymer common stock by carefully following the instructions provided in this proxy statement/prospectus.

**Q: Can I change my vote or revoke my proxy after I have returned a proxy or voting instruction card?**

A: Yes. You may revoke your proxy and change your vote at any time before the final vote at the special meeting.

*Stockholder of Record:* If you are a Cymer stockholder of record, you may revoke your proxy in any one of the following ways:

You may send a written notice that you are revoking your proxy to the Corporate Secretary of Cymer, Inc., 17075 Thornmint Court, San Diego, California 92127.

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You may send a subsequent properly completed proxy card in accordance with the instructions in this proxy statement/prospectus.

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You may grant a subsequent proxy by telephone or through the Internet.

You may attend the special meeting, revoke the proxy in writing and vote in person. Your attendance at the special meeting will not automatically revoke your proxy unless you vote again at the special meeting or specifically request in writing that your prior proxy be revoked.

The most current proxy card or telephone or Internet proxy the inspector of elections for the special meeting receives is the one that is counted.

*Beneficial Owner of Shares Held in Street Name:* If you are a beneficial owner of shares of Cymer common stock held in street name, you will need to follow the instructions included on the proxy form provided to you by your broker regarding how to change your vote.

### **Q: What should I do if I receive more than one set of voting materials?**

A: You may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares of Cymer common stock in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold your shares of Cymer common stock. If you are a holder of record and your shares of Cymer common stock are registered in more than one name, you will receive more than one proxy card. In order to ensure that all of your shares of Cymer common stock are voted at the special meeting, **please complete, sign, date and return each proxy card and voting instruction card that you receive.**

### **Q: Do I need to do anything with my shares of Cymer common stock other than voting for the proposals at the special meeting?**

A: After the merger is completed, each share of Cymer common stock you hold will be converted automatically into the right to receive the merger consideration. You will receive instructions at that time regarding exchanging your shares for ASML ordinary shares and cash. You do not need to take any action at this time. Please do not send your Cymer stock certificates with your proxy card.

### **Q: Are stockholders entitled to dissenters' rights of appraisal?**

A: No. Pursuant to the Nevada Revised Statutes 92A.390, no dissenter's rights or rights of appraisal will apply in connection with the merger.

### **Q: When should I submit my proxy?**

A: You should submit your proxy as soon as possible so that your shares of Cymer common stock will be voted at the special meeting.

### **Q: What do I need to do now?**

A: Carefully read through this proxy statement/prospectus. Consider all the consequences that would occur should you vote **FOR** or **AGAINST** or **ABSTAIN** on the proposal to approve the merger agreement or fail to submit a proxy. Confer with any advisors you think necessary to make the best decision. Fill out your proxy card and send it back to Cymer as soon as possible, or plan to attend and vote at the special meeting.

### **Q: What happens if I sell my shares of Cymer common stock before the special meeting?**

A: The record date for the special meeting is earlier than the date of the special meeting and the date that the merger is expected to be completed. If you transfer your shares of Cymer common stock after the record date but before the special meeting, you will retain your right to vote at the special meeting, but will have transferred the right to receive the merger consideration in the merger. In order to receive the merger consideration, you must hold your shares of Cymer common stock through the effective date of the merger.



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**Q: What happens if I do not respond?**

A: Failure to respond will have the effect of a vote against the proposal to approve the merger agreement. Failure to respond will have no effect on the proposal to adjourn the special meeting or the non-binding proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

**Q: Are there risks associated with the merger that I should consider in deciding how to vote?**

A: Yes. You should carefully read the detailed description of the risks associated with the merger and ASML's operations following the merger described in Risk Factors beginning on page [ ].

**Q: Who can help answer my questions?**

A: The information provided above in the question-and-answer format is for your convenience only and is merely a summary of some of the information contained in this proxy statement/prospectus. You should read carefully the entire proxy statement/prospectus, including the information in the annexes. See Where You Can Find More Information beginning on page [ ]. If you would like additional copies of this proxy statement/prospectus, without charge, or if you have questions about the merger, including the procedures for voting your shares, you should contact:

Morrow & Co., LLC

470 West Avenue - 3<sup>rd</sup> Floor

Stamford, CT 06902

Stockholders, please call: +1 (877) 780 4190

Banks and Brokerage Firms, please call: +1 (203) 658 9400

You also are urged to consult your own legal, tax and/or financial advisors with respect to any aspect of the merger, the merger agreement or other matters discussed in this proxy statement/prospectus.

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**SUMMARY**

*The following summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that may be important to you. Accordingly, Cymer stockholders are encouraged to read carefully this entire proxy statement/prospectus, its annexes and the documents referred to or incorporated by reference in this proxy statement/prospectus. Each item in this summary includes a page reference directing you to a more complete description of that item. Please see *Where You Can Find More Information* beginning on page 133.*

**Information About the Companies (see page 109)**

*Cymer, Inc.*

Cymer, a Nevada corporation, together with its wholly owned subsidiaries, is engaged in the development, manufacturing and marketing of light sources for sale to customers who manufacture photolithography tools in the semiconductor equipment industry. Cymer sells replacement parts and support directly to chipmaker customers as well as to its lithography tool manufacturer customers. Cymer's display products operating segment develops, integrates, markets, and supports silicon crystallization tools used in the manufacture of low temperature poly-silicon liquid crystal displays and organic light emitting diode displays.

Cymer manufactures its products primarily at its San Diego headquarters, and it also conducts refurbishment manufacturing activities for replacement parts at its subsidiary located in South Korea. Cymer sells its products to customers primarily in Europe, Japan, South Korea, Taiwan, the United States and other Asian countries. Cymer provides customer support from its San Diego headquarters, and from its field offices located throughout China, Japan, the Netherlands, Singapore, South Korea, Taiwan and the United States.

Cymer common stock is traded on NASDAQ under the symbol CYMI.

The principal executive offices of Cymer are located at 17075 Thornmint Court, San Diego, California 92127, and its telephone number is (858) 385-7300.

*ASML Holding N.V.*

ASML is one of the world's leading providers (measured in revenues) of lithography equipment that is critical to the production of integrated circuits or chips (referred to as ICs). Headquartered in Veldhoven, the Netherlands, ASML operates globally, with activities in Europe, the United States and Asia. ASML is engaged in the development, production, marketing, sale and servicing of advanced semiconductor equipment systems exclusively consisting of lithography systems. ASML operates in 16 countries through over 55 sales and service locations.

ASML is a holding company that operates through its subsidiaries.

ASML ordinary shares are listed on NASDAQ and Euronext Amsterdam under the symbol ASML.

ASML's principal executive offices are located at De Run 6501, 5504 DR Veldhoven, the Netherlands, and its telephone number is +31 40 268 3000. ASML also has offices outside of Europe, including in the United States, Hong Kong, The People's Republic of China, Taiwan, Japan, Malaysia and Korea.

*ASML US Inc.*

Holdco is a Delaware corporation and an indirect wholly owned subsidiary of ASML. Holdco was incorporated as ALMA Holding, Inc. on September 28, 2000 and changed its name to ASML Holding US, Inc.

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on October 1, 2001 and then to ASML US, Inc. on November 19, 2002. On December 31, 2002, ASM Lithography, Inc. and ASML US, LLC merged with and into Holdco, with Holdco surviving the merger.

The principal executive offices of Holdco are located at 8555 South River Parkway, Tempe, Arizona, 85284, and its telephone number is +1 480 383 4005.

*Kona Acquisition Company, Inc.*

Merger Sub was incorporated on October 12, 2012 under the laws of the state of Nevada. Merger Sub is a wholly owned subsidiary of Holdco that was formed solely for the purpose of effecting the merger. Merger Sub has not conducted any business operations other than incidental to its formation and in connection with the transactions contemplated by the merger agreement. As of the date of this proxy statement/prospectus, Merger Sub does not beneficially own any shares of Cymer common stock.

The principal executive offices of Merger Sub are located at De Run 6501, 5504 DR Veldhoven, the Netherlands, and its telephone number is +31 40 268 3000. Merger Sub's registered agent in Nevada is Lionel Sawyer & Collins, Ltd., located at 50 West Liberty Street, Suite 1100, Reno, Nevada 89501.

*Kona Technologies, LLC*

Merger Sub 2 was formed on October 12, 2012, as a limited liability company under the laws of the state of Nevada. Merger Sub 2 is a wholly owned subsidiary of Holdco that was formed solely for the purpose of effecting the second step merger. Merger Sub 2 has not conducted any business operations other than incidental to its formation and in connection with the transactions contemplated by the merger agreement. As of the date of this proxy statement/prospectus, Merger Sub 2 does not beneficially own any shares of Cymer common stock.

The principal executive offices of Merger Sub 2 are located at De Run 6501, 5504 DR Veldhoven, the Netherlands, and its telephone number is +31 40 268 3000. Merger Sub 2's registered agent in Nevada is Lionel Sawyer & Collins, Ltd., located at 50 West Liberty Street, Suite 1100, Reno, Nevada 89501.

**Comparative Per Share Market Price and Dividend Information (see page 34)**

The following table presents the last reported closing sale price per share of Cymer common stock on NASDAQ and ASML ordinary shares on NASDAQ and Euronext Amsterdam on (i) October 15, 2012, the last full trading day prior to the time the Cymer Board met to consider the adoption of the merger agreement, and (ii) November 20, 2012, the last trading day for which this information was available prior to the date of this proxy statement/prospectus. The table also sets forth the implied value of the merger consideration per share of Cymer common stock on each of these dates, as determined by adding (i) the cash consideration, or \$20.00, and (ii) the applicable closing sale price of ASML ordinary shares on NASDAQ by the exchange ratio of 1.1502. We urge you to obtain current market quotations for both ASML ordinary shares and Cymer common stock.

	Cymer Common Stock (NASDAQ)	ASML Ordinary Shares (NASDAQ)	ASML Ordinary Shares (AEX EUR)	Implied Value Per Share of Cymer Common Stock of the Merger Consideration
October 15, 2012	\$ 46.65	\$ 52.81	EUR 40.37	\$ 80.74
November 20, 2012	\$ 81.05	\$ 55.61	EUR 43.59	\$ 83.96

**Risk Factors (see page 37)**

An investment in ASML ordinary shares involves risks, some of which are related to the merger. In considering the merger, you should carefully consider the information about these risks set forth under Risk



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Factors beginning on page 37, together with the other information included or incorporated by reference in this proxy statement/prospectus. These risks include, without limitation, the following:

The market price of ASML ordinary shares may decline following the completion of the merger or during the period of time between the date of this proxy statement/prospectus and the date on which Cymer stockholders are entitled to receive ASML ordinary shares pursuant to the merger agreement;

Cymer and ASML may be unable to obtain the regulatory approvals required to complete the merger or may incur significant costs in doing so;

Failure to timely complete the proposed merger could disrupt Cymer's and ASML's business plans and operations; and

Cymer and ASML may not achieve the expected benefits of the proposed transaction.

**The Special Meeting of Cymer Stockholders (see page 44)**

The special meeting is scheduled to be held at Cymer's corporate headquarters, 17075 Thornmint Court, San Diego, California 92127 on [ ], 2013 at [ ], local time.

At the special meeting, Cymer stockholders will be asked to consider and vote on:

a proposal to approve the merger agreement;

a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal; and

a non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.

Only holders of record of Cymer common stock at the close of business on [ ], the record date for the special meeting, will be entitled to notice of, and to vote at, the special meeting or any adjournments or postponements thereof. At the close of business on the record date, [ ] shares of Cymer common stock were issued and outstanding. Holders of record of Cymer common stock on the record date are entitled to one vote per share at the special meeting on each proposal.

You may vote **FOR** or **AGAINST** or you may **ABSTAIN** from voting on each proposal. The proposal to approve the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting. If a quorum is present at the special meeting, the proposal to adjourn the special meeting will be approved if the votes cast in favor of the proposal exceed the votes cast in opposition of the proposal. If a quorum is not present at the special meeting, the proposal to adjourn the special meeting may be adopted and the special meeting may be adjourned by a majority of the voting power represented at the special meeting in person or by proxy. The non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast in opposition to the proposal.

**Quorum (see page [ ])**

No business may be transacted at the special meeting unless a quorum is present. Attendance in person or by proxy at the special meeting of holders of record of a majority of the outstanding shares of Cymer common stock entitled to vote at the special meeting will constitute a quorum.

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If a quorum is not present, the special meeting may be adjourned to allow additional time for obtaining additional proxies by a majority of the voting power represented in person or by proxy at the special meeting.

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**Reasons for the Merger and Recommendation of the Cymer Board (see page 55)**

At its meeting held on October 16, 2012, the Cymer Board unanimously (i) adopted the merger agreement, (ii) determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are in the best interests of Cymer and its stockholders, (iii) directed that the merger agreement be submitted to the Cymer stockholders for approval at the special meeting, and (iv) determined to recommend that the Cymer stockholders vote in favor of the approval of the merger agreement.

In adopting the merger agreement, the Cymer Board considered a variety of factors in favor of the merger, which are discussed in further detail in *The Merger* *Reasons for the Merger and Recommendation of the Cymer Board* on page 55.

**The Cymer Board unanimously recommends that Cymer stockholders vote FOR the proposal to approve the merger agreement, FOR the proposal to approve the adjournment of the special meeting, if it is necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and FOR the non-binding advisory proposal to approve certain compensation arrangements for Cymer's named executive officers in connection with the merger.**

**Opinion of Goldman, Sachs & Co. as Financial Advisor to Cymer (see page 59)**

Goldman Sachs & Co. (referred to as Goldman Sachs) delivered its opinion to the Cymer Board that, as of October 16, 2012, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid to holders (other than ASML and its affiliates) of shares of Cymer common stock pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated October 16, 2012, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B. Goldman Sachs provided its opinion for the information and assistance of the Cymer Board in connection with its consideration of the merger. The Goldman Sachs opinion is not a recommendation as to how any Cymer stockholder should vote with respect to the merger agreement or any other matter. Pursuant to an engagement letter between Cymer and Goldman Sachs, Cymer has agreed to pay Goldman Sachs a transaction fee based on a percentage of the aggregate consideration to be paid pursuant to the merger agreement. As of November 19, 2012 such fee is estimated to be approximately \$31 million, based on the closing price of ASML ordinary shares for the five trading days ending November 19, 2012, \$6 million of which became payable upon execution of the merger agreement and the remainder of which is payable immediately prior to consummation of the merger.

**Certain U.S. Federal Income Tax Consequences of the Merger (see page 75)**

The first step merger and the second step merger are intended to be treated as a single integrated transaction for U.S. federal income tax purposes. Consequently, the merger will be treated as a reorganization within the meaning of Section 368(a) of the Code. Accordingly, U.S. holders of Cymer common stock generally will recognize gain (but not loss) in an amount equal to the lesser of (i) the holder's gain realized (i.e., the excess, if any, of the sum of the amount of cash and the fair market value of the ASML ordinary shares received over the holder's adjusted tax basis in its shares of Cymer common stock surrendered) and (ii) the amount of cash received pursuant to the merger. See *The Merger* *Certain U.S. Federal Income Tax Consequences of the Merger* beginning on page 75 for a more complete discussion of the U.S. federal income tax consequences of the merger.

**Delisting and Deregistration of Cymer Common Stock (see page 48)**

Upon consummation of the merger, the Cymer common stock currently listed on NASDAQ will cease to be listed on NASDAQ and subsequently will be deregistered under the Exchange Act.

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**No Dissenters' Rights (see page 48)**

Pursuant to Nevada Revised Statutes 92A.390, no dissenter's rights or rights of appraisal will apply in connection with the merger.

**The Agreement and Plan of Merger (see page 86)**

A copy of the merger agreement is attached as Annex A to this proxy statement/prospectus. ASML and Cymer encourage you to read the entire merger agreement carefully because it is the principal document governing the merger. For more information on the merger agreement, see the section entitled "The Merger Agreement" beginning on page 86.

**Merger Consideration (see page 86)**

The merger agreement provides that each share of Cymer common stock outstanding immediately prior to the consummation of the merger (other than shares owned by ASML, Holdco, Merger Sub, Merger Sub 2, any other wholly owned subsidiary of ASML, or held in the treasury of Cymer or owned by any wholly owned subsidiary of Cymer (referred to as excluded shares)) will be converted into the right to receive from Holdco (i) \$20.00 in cash, without interest thereon (referred to as the cash consideration) and (ii) 1.1502 ASML ordinary shares (referred to as the stock consideration and, collectively with the cash consideration, the merger consideration). No fractional ASML ordinary shares will be issued. In lieu of fractional ASML ordinary shares, Cymer stockholders that would otherwise be entitled to a fractional ASML ordinary share will receive cash in an amount equal to the product of the ASML Share Price and the fractional ASML ordinary share to which such holder would otherwise be entitled.

In addition, for the purposes of complying with requirements of Dutch law, upon consummation of the merger, each holder of Cymer capital stock (other than holders of excluded shares) will be entitled to receive the Euro par value amount required to satisfy the pay up obligation resulting from the deemed subscription, described below, by each Cymer stockholder (other than holders of excluded shares) of the amount of whole ASML ordinary shares to be issued to such holder (referred to as the Dutch Compensation Amount), such entitlement to receive the Dutch Compensation Amount to be set off against such pay up obligation. By virtue of the merger, each Cymer stockholder will be deemed to have subscribed for the ASML ordinary shares to be issued to such holder pursuant to the merger. In accordance with the laws of the Netherlands, each Cymer stockholder, as a result of such deemed subscription, will be obligated to pay up such ASML ordinary shares in an amount, determined solely for the purpose of satisfying such obligation, equal to the Dutch Compensation Amount to which such holder is entitled by virtue of the merger. Such obligation will be satisfied by such Cymer stockholder upon exchange of certificates (or evidence of shares in book entry form) by set off by ASML of such obligation against the right of such Cymer Stockholder to receive from ASML the Dutch Compensation Amount, and will have no effect on the receipt by a Cymer stockholder of the merger consideration.

**Treatment of Cymer Stock Options and Restricted Stock Units (see page 87)**

Upon consummation of the merger, each option to purchase shares of Cymer common stock that has vested will be converted into an amount in cash for each share of Cymer common stock underlying such option equal to the excess, if any, of (i) the sum of (A) \$20.00 and (B) the product of (1) 1.1502 and (2) the ASML Share Price, over (ii) the per share exercise price of such Cymer stock option. Each unvested option to purchase Cymer common stock will be assumed by ASML and converted into an option to purchase a number of ASML ordinary shares equal to the product of (i) the number of shares of Cymer common stock subject to such Cymer stock option prior to completion of the merger and (ii) the Stock Award Exchange Ratio, and the exercise price for each ASML ordinary share underlying such option will be equal to the exercise price per share of Cymer common stock subject to such Cymer stock option divided by the Stock Award Exchange Ratio.

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Upon consummation of the merger, each restricted stock unit of Cymer that has vested will be converted into the right to receive the merger consideration. Each unvested restricted stock unit of Cymer will be assumed by ASML and converted into a number of ASML restricted stock units equal to the product of (i) the number of shares of Cymer common stock underlying such Cymer restricted stock unit multiplied by (ii) the Stock Award Exchange Ratio.

**Interests of Certain Persons in the Merger (see page 70)**

Cymer executive officers and directors have interests in the merger that are different from, or in addition to, the interests of Cymer stockholders generally. The Cymer Board was aware of these potentially differing interests and considered them, among other matters, in reaching its decision to adopt the merger agreement and approve the merger and to recommend that you vote in favor of the proposal to approve the merger agreement.

For further information with respect to arrangements between Cymer and its named executive officers, see the information included under Advisory Vote on Merger Related Compensation for Cymer's Named Executive Officers Golden Parachute Compensation beginning on page 106.

**No Solicitation of Transactions (see page 94)**

Under the terms of the merger agreement, Cymer agreed to immediately cease any activities, discussions or negotiations existing on the date of the merger agreement with any third party with respect to any acquisition proposal. Notwithstanding these general prohibitions, subject to certain conditions, if at any time prior to the approval of the merger agreement by the Cymer stockholders, Cymer receives a bona fide acquisition proposal from a third party and the Cymer Board determines in good faith (after consultation with, and taking into account the advice of, its outside financial advisors and outside legal counsel) that such acquisition proposal constitutes, or would reasonably be expected to lead to a superior acquisition proposal and the third party making such a proposal executes a confidentiality agreement having provisions that are no less restrictive in the aggregate than those of the confidentiality agreement entered into between Cymer and ASML, Cymer may:

furnish information or data or access with respect to Cymer and its subsidiaries to such third party; and

participate in discussions and negotiations directly or through its representatives with such third party.

Notwithstanding the foregoing provisions of the merger agreement, prior to the Cymer stockholders' approval of the merger agreement, the Cymer Board (or any committee of the Cymer Board) may withhold, withdraw, qualify or modify (or publicly propose to do so) its recommendation that Cymer stockholders approve the merger agreement, and Cymer, the Cymer Board or a committee of the Cymer Board may approve, recommend or endorse (or publicly propose to do so) an acquisition proposal made after the date of the merger agreement and which was not solicited, initiated, encouraged or facilitated in breach of the non-solicitation obligations described in The Merger Agreement No Solicitation of Transactions, or recommend against the approval of the merger agreement and Cymer may terminate the merger agreement, in response to an acquisition proposal made after the date of the merger agreement, if:

the Cymer Board determines in good faith, after consultation with, and taking into account the advice of, its outside financial advisors and outside legal counsel, that the acquisition proposal constitutes a superior acquisition proposal, if the acquisition proposal did not result from a breach of the non-solicitation provisions of the merger agreement;

the Cymer Board determines in good faith, after consultation with, and taking into account the advice of, its outside legal counsel, that failure to take such action would reasonably be expected to constitute a violation of its fiduciary duties;

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Cymer promptly notifies ASML in writing at least four business days before taking such action of the Cymer Board's intention to do so, attaching the most current version of any proposed agreement under which such acquisition proposal is proposed to be consummated and the identity of the third party making the proposal;

within four business days after receipt of such written notification (or within two business days after Cymer has provided notice to ASML of an amendment to the financial terms or other material terms of such acquisition proposal), ASML has not made an offer that the Cymer Board determines, in good faith, after consultation with, and taking into account the advice of, its outside financial advisors and outside legal counsel, is at least as favorable to the Cymer stockholders as such other acquisition proposal; and

the Cymer Board, after taking into account any modifications to the terms of the merger agreement proposed by ASML, continues to believe that the alternative acquisition proposal constitutes a superior acquisition proposal.

**Conditions to the Merger (see page 101)**

Each party's obligation to effect the merger is subject to satisfaction or waiver, at or prior to the closing of the merger, of the following conditions:

the approval of the merger agreement and the merger by the affirmative vote of the holders of a majority of the total voting power of the outstanding shares of Cymer common stock;

the absence of any law, temporary restraining order, executive order, decree, ruling, judgment or injunction or other order of a court or governmental entity of competent jurisdiction preventing the consummation of the transactions contemplated by the merger agreement;

the expiration or termination of all applicable waiting periods under the HSR Act;

the receipt of any required clearances and consents required to be obtained under specified foreign merger control laws, and the expiration or termination of any applicable waiting period thereunder;

the receipt of the approval of CFIUS;

the approval for trading of the ASML ordinary shares issuable in connection with the merger on NASDAQ, subject to official notice of issuance; and

the effectiveness of the registration statement of which this proxy statement/prospectus forms a part and the absence of any stop order or proceedings threatened or initiated by the SEC for that purpose and not withdrawn.

In addition, Cymer's obligation to effect the merger is subject to satisfaction or waiver of the following additional conditions:

the representations and warranties of ASML must be true and correct in the manner described under "The Merger Agreement - Conditions to the Merger";

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the performance and compliance by ASML, Holdco, Merger Sub and Merger Sub 2 in all material respects of their obligations to be performed or complied with on or prior to the closing date of the merger under the merger agreement;

the receipt by Cymer of a certificate executed by a senior executive officer of ASML certifying the satisfaction of the foregoing conditions;

since the date of the merger agreement, the absence of any change, state of facts, circumstance, occurrence, event or development that, individually or in the aggregate with any other change, state of facts, circumstance, occurrence, event or development, has had or would reasonably be expected to have an ASML material adverse effect as described under The Merger Agreement Representations and Warranties.

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The obligations of ASML, Holdco, Merger Sub and Merger Sub 2 are further subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of Cymer must be true and correct in the manner described under The Merger Agreement Conditions to the Merger ;

the performance and compliance by Cymer in all material respects of its obligations to be performed and complied with on or prior to the closing date of the merger under the merger agreement;

the receipt by ASML of a certificate executed by a senior executive officer of Cymer certifying the satisfaction of the foregoing conditions;

since the date of the merger agreement, the absence of any change, state of facts, circumstance, occurrence, event or development that, individually or in the aggregate with any other change, state of facts, circumstance, occurrence, event or development, has had or would reasonably be expected to have a Cymer material adverse effect as described under The Merger Agreement Representations and Warranties ; and

the absence of any pending action or proceeding by any governmental entity of competent jurisdiction challenging or seeking to make illegal, to delay materially or otherwise directly or indirectly to prohibit the consummation of the merger.

**Termination (see page 103)**

The merger agreement may be terminated at any time prior to the effective time of the merger, whether before or after the Cymer stockholder approval, as follows:

by the mutual written consent of ASML and Cymer;

by either ASML or Cymer (provided that these rights to terminate the merger agreement will not be available to any party whose willful and material breach of the merger agreement was the proximate cause of such failure to consummate the merger) if:

any court or governmental entity issues an order or takes any other action permanently restraining, enjoining or otherwise prohibiting the merger and such order or other action shall have become final and non-appealable;

the Cymer stockholders fail to approve the merger agreement at the special meeting or any adjournment or postponement thereof; or

the merger is not consummated on or before the termination date of July 16, 2013, provided that, subject to certain conditions, this termination date may be extended to October 16, 2013 by either Cymer or ASML by written notice to the other party;

by ASML if:

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Cymer has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in the merger agreement, which breach or failure to perform (i) would give rise to the failure of certain conditions to the consummation of the merger and (ii) is incapable of being cured by Cymer by the termination date or, if capable of being cured, is not cured by Cymer by the earlier of (A) 30 calendar days following receipt of written notice of such breach or failure to perform from ASML and (B) the termination date; provided, however, that ASML will not have the right to terminate the merger agreement under these conditions if ASML is then in breach of its representations, covenants or agreements such that certain conditions to the consummation of the merger are incapable of being satisfied by the termination date;

the Cymer Board changes its recommendation to Cymer stockholders to approve the merger agreement in connection with a superior acquisition proposal or an intervening event; or

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Cymer fails to include the Cymer Board's recommendation to Cymer stockholders to approve the merger agreement in this proxy statement/prospectus;

by Cymer if:

prior to the effective time of the merger, ASML, Holdco, Merger Sub or Merger Sub 2 has breached or failed to perform any of their respective representations, warranties, covenants or agreements set forth in the merger agreement, which breach or failure to perform (i) would give rise to the failure of certain conditions to consummation of the merger set forth in the merger agreement and (ii) is incapable of being cured by ASML, Holdco, Merger Sub or Merger Sub 2 by the termination date or, if capable of being cured, is not cured by ASML, Holdco, Merger Sub or Merger Sub 2 by the earlier of (A) 30 calendar days following receipt of written notice of such breach or failure to perform from Cymer and (B) the termination date; provided, however, that Cymer will not have this right to terminate the merger agreement if it is then in breach of its representations, covenants or agreements such that certain conditions to consummation of the merger are incapable of being satisfied by the termination date; or

prior to the special meeting, the Cymer Board changes its recommendation to Cymer stockholders to approve the merger agreement in connection with a superior acquisition proposal or an intervening event.

**Expenses and Termination Fees (see page 104)**

All costs and expenses incurred by the parties in connection with the merger agreement and the transactions contemplated thereby are to be paid by the party that has incurred such costs and expenses, whether or not the merger is consummated. However, Cymer must pay ASML a termination fee of \$75,000,000 if:

the merger agreement is terminated by ASML because:

the Cymer Board changes its recommendation to Cymer stockholders to approve the merger agreement in connection with a superior acquisition proposal or an intervening event;

Cymer fails to include the Cymer Board's recommendation to Cymer stockholders to approve the merger agreement in this proxy statement/prospectus;

Cymer has breached or failed to perform any of its representations, warranties, covenants or agreements set forth in the merger agreement, which breach or failure to perform (i) would give rise to the failure of certain conditions to consummation of the merger set forth in the merger agreement and (ii) is incapable of being cured by the termination date or, if capable of being cured, is not cured by the earlier of (A) 30 calendar days following receipt of written notice of such breach or failure to perform from ASML and (B) the termination date, if (1) Cymer's breach that gave rise to such right of termination was willful and (2) prior to the willful breach giving rise to such termination any proposal or offer for an acquisition proposal made after the date of the merger agreement has been publicly announced or otherwise disclosed to Cymer and not in good faith withdrawn and within 12 months after the termination of the merger agreement Cymer enters into a definitive agreement with respect to any alternative transaction or consummates any alternative transaction;

the merger agreement is terminated by Cymer because the Cymer Board changes its recommendation to Cymer stockholders to approve the merger agreement in connection with a superior acquisition proposal or an intervening event; or

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the merger agreement is terminated by ASML or Cymer because:

the Cymer stockholders fail to approve the merger agreement at the special meeting or any adjournment or postponement thereof, if prior to the special meeting any proposal or offer for an

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acquisition proposal made after the date of the merger agreement has been publicly announced or otherwise publicly disclosed and not in good faith withdrawn, the Cymer Board does not change its recommendation to Cymer stockholders to approve the merger agreement and within 12 months after the termination of the merger agreement Cymer enters into a definitive agreement with respect to any alternative transaction or consummates any alternative transaction; or

the merger is not consummated on or before July 16, 2013 (or any date to which the termination date is extended, but not later than October 16, 2013), if (i) prior to such termination, any proposal or offer for an acquisition proposal made after the date of the merger agreement has been publicly announced or otherwise disclosed and not in good faith withdrawn, (ii) prior to such termination Cymer has not held the special meeting, (iii) at the time of such termination, all conditions to consummation of the merger (other than approval of the merger agreement by the Cymer stockholders) have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the closing, but subject to such conditions remaining capable of satisfaction) and (iv) within 12 months after the termination of the merger agreement Cymer enters into a definitive agreement with respect to any alternative transaction or consummates any alternative transaction.

**Comparison of Rights of Holders of ASML Shareholders and Cymer Stockholders (see page 111)**

As a result of the merger, Cymer stockholders will become holders of ASML ordinary shares, and will have different rights as holders of ASML ordinary shares than they had as holders of shares of Cymer common stock. The differences between the rights of these respective holders result from the differences between Dutch and Nevada law and the respective governing documents of ASML and Cymer. For additional information, please see *Comparison of Rights of Holders of ASML Shareholders and Cymer Stockholders* beginning on page 111.

**Litigation Related to the Merger (see page 85)**

On October 29, 2012, a putative shareholder class action complaint was filed against Cymer, the Cymer Board, ASML, Holdco, Merger Sub and Merger Sub 2 in the District Court of Clark County, Nevada, captioned *Jerome v. Cymer, Inc. et al.*, Case No. A-12-671009-C (Eighth Judicial Dist. Clark County, Nevada), challenging the merger and seeking, among other things, compensatory damages, attorneys' fees and experts' fees and injunctive relief concerning the alleged breaches of fiduciary duty and to prohibit the defendants from consummating the merger.

The lawsuit generally alleges, among other things, that the merger agreement was reached through an unfair process, that the merger consideration is inadequate, that the merger agreement unfairly caps the price of Cymer common stock and that the merger agreement's no solicitation provision and other deal protection devices have precluded other bidders from making successful competing offers for Cymer. The lawsuit alleges that ASML aided and abetted the alleged breaches of fiduciary duties.

Cymer, the Cymer Board and ASML believe this lawsuit is without merit and intend to defend against it vigorously.

**Table of Contents****SELECTED HISTORICAL FINANCIAL DATA OF CYMER**

The following statement of operations data for the years ended December 31, 2011, 2010, and 2009 and the balance sheet data as of December 31, 2011 and 2010 have been derived from the audited consolidated financial statements of Cymer contained in its Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which is incorporated into this document by reference. The statement of operations data for the years ended December 31, 2008 and 2007 and the balance sheet data as of December 31, 2009, 2008 and 2007 have been derived from Cymer's audited consolidated financial statements for such years, which have not been incorporated into this document by reference.

The statement of operations data for the nine months ended September 30, 2012 and 2011 and the balance sheet data as of September 30, 2012 have been derived from Cymer's unaudited interim consolidated financial statements contained in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2012, which is incorporated into this document by reference. The information as of and for the nine months ended September 30, 2012 and September 30, 2011 has been derived from the unaudited interim consolidated financial statements of Cymer as filed with the SEC, which reflect, in the opinion of Cymer's management, all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of such information.

You should read this selected historical financial data together with the financial statements that are incorporated by reference into this document and their accompanying notes and management's discussion and analysis of financial condition and results of operations of Cymer contained in such reports. For more information, see [Where You Can Find More Information](#).

	Nine Months Ended September 30		Years Ended December 31,				
	2012	2011	2011	2010	2009	2008	2007
(in thousands, except per share data)							
<b>Consolidated Statements of Operations Data:</b>							
Revenues	\$ 431,288	\$ 441,331	\$ 594,212	\$ 534,209	\$ 307,664	\$ 459,010	\$ 521,696
Cost of revenues	205,206	212,571	289,076	261,442	171,250	240,768	260,280
Gross profit	226,082	228,760	305,136	272,767	136,414	218,242	261,416
Total operating expenses	189,142	142,785	197,557	151,651	118,388	158,160	146,954
Operating income			107,				
	36,940	85,975	579	121,116	18,026	60,082	114,462
Net income	40,960	67,770	80,241	90,813	8,719	33,677	85,439
Basic earnings per share	\$ 1.32	\$ 2.23	\$ 2.63	\$ 3.05	\$ 0.40	\$ 1.22	\$ 2.64
Diluted earnings per share	\$ 1.29	\$ 2.19	\$ 2.58	\$ 3.02	\$ 0.40	\$ 1.22	\$ 2.50

	As of September 30		As of December 31,			
	2012	2011	2010	2009	2008	2007
(in thousands)						
<b>Consolidated Balance Sheet Data:</b>						
Cash and cash equivalents	\$ 110,071	\$ 125,027	\$ 154,312	\$ 118,381	\$ 252,391	305,707
Short-term investments	153,622	124,712	54,964	62,895	30,900	22,355
Working capital <sup>1</sup>	596,414	518,704	490,568	399,264	374,799	498,405
Total assets	1,027,767	927,744	787,331	664,918	777,444	794,152
Total long-term liabilities	31,798	34,589	22,631	19,657	30,238	181,440
Treasury stock	(492,890)	(492,890)	(492,890)	(473,580)	(473,580)	(450,704)
Equity	\$ 819,580	\$ 747,943	\$ 638,255	\$ 541,638	\$ 522,624	\$ 509,234

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- (1) Working capital is calculated as the difference between total current assets (including cash and cash equivalents and including short-term investments), and total current liabilities.

	<b>Nine Months Ended September 30, 2012</b>	<b>For the year ended December 31, 2011</b>
Basic earnings per share	\$ 1.32	\$ 2.63
Diluted earnings per share	\$ 1.29	\$ 2.58

**Table of Contents****SELECTED HISTORICAL FINANCIAL DATA OF ASML**

The following statements of operations data for the years ended December 31, 2011, 2010 and 2009, and the balance sheet data as of December 31, 2011 and 2010 have been derived from the audited consolidated financial statements of ASML contained in its Annual Report on Form 20-F for the fiscal year ended December 31, 2011, which is incorporated into this document by reference. The statements of operations data for the years ended December 31, 2008 and 2007 and the balance sheet data as of December 31, 2009, 2008 and 2007 have been derived from ASML's audited consolidated financial statements for such years, which have not been incorporated into this document by reference.

The statements of operations data for the nine months ended September 30, 2012 and September 25, 2011 and the balance sheet data as of September 30, 2012 have been derived from ASML's unaudited U.S. GAAP condensed consolidated financial statements contained in its Report on Form 6-K dated November 21, 2012, which is incorporated into this document by reference. You should read this selected historical financial data together with ASML's Annual Report on Form 20-F for the fiscal year ended December 31, 2011 and the unaudited condensed consolidated interim financial statements included in ASML's Report on Form 6-K dated November 21, 2012, that are incorporated by reference into this document. For more information, see [Where You Can Find More Information](#).

(in thousands EUR, except per share data)	Nine Months Ended						
	September 30, 2012	September 25, 2011	2011 <sup>1</sup>	Years Ended December 31,			
	2010	2009	2008	2007 <sup>2</sup>			
<b>Consolidated statements of operations data</b>							
Net sales	3,708,504	4,440,122	5,651,035	4,507,938	1,596,063	2,953,678	3,768,185
Cost of sales	2,123,461	2,487,134	3,201,645	2,552,768	1,137,671	1,938,164	2,218,526
<b>Gross profit on sales</b>	<b>1,585,043</b>	<b>1,952,988</b>	<b>2,449,390</b>	<b>1,955,170</b>	<b>458,392</b>	<b>1,015,514</b>	<b>1,549,659</b>
Research and development costs	433,754	439,879	590,270	523,426	466,761	516,128	486,141
Amortization of in-process research and development costs							23,148
Selling, general and administrative costs	179,861	161,556	217,904	181,045	154,756	210,172	223,386
<b>Income (loss) from operations</b>	<b>971,428</b>	<b>1,351,553</b>	<b>1,641,216</b>	<b>1,250,699</b>	<b>(163,125)</b>	<b>289,214</b>	<b>816,984</b>
Interest income (expense), net	(2,736)	5,854	7,419	(8,176)	(8,425)	20,430	31,169
<b>Income (loss) before income taxes</b>	<b>968,692</b>	<b>1,357,407</b>	<b>1,648,635</b>	<b>1,242,523</b>	<b>(171,550)</b>	<b>309,644</b>	<b>848,153</b>
(Provision for) benefit from income taxes	(120,118)	(175,105)	(181,675)	(220,703)	20,625	12,726	(177,152)
<b>Net income (loss)</b>	<b>848,574</b>	<b>1,182,302</b>	<b>1,466,960</b>	<b>1,021,820</b>	<b>(150,925)</b>	<b>322,370</b>	<b>671,001</b>
Basic net income (loss) per ordinary share	2.05	2.75	3.45	2.35	(0.35)	0.75	1.45
Diluted net income (loss) per ordinary share <sup>3</sup>	2.03	2.73	3.42	2.33	(0.35)	0.74	1.41
Number of ordinary shares used in computing per share amounts (in thousands)							
Basic	414,570	429,175	425,618	435,146	432,615	431,620	462,406
Diluted <sup>3</sup>	417,640	432,807	429,053	438,974	432,615	434,205	485,643
Dividend per ordinary share in:							
EUR			0.46	0.40	0.20	0.20	0.25
U.S.\$			0.60	0.54	0.27	0.26	0.39

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- (1) As of January 1, 2011, ASML adopted Accounting Standards Update ( ASU ) 2009-13, Revenue Arrangements with Multiple Deliverables which amended ASC 605-25. The ASU was adopted prospectively and had an insignificant impact on timing and allocation of revenues.
- (2) As of January 1, 2008, ASML accounts for award credits offered to its customers as part of a volume purchase agreement using the deferred revenue model. Until December 31, 2007, ASML accounted for award credits using the cost accrual method. The comparative figures for 2007 have been adjusted to reflect this change in accounting policy.
- (3) The calculation of diluted net income (loss) per ordinary share assumes the exercise of options issued under ASML stock option plans, the issuance of shares under ASML share plans and the conversion of ASML's outstanding Convertible Subordinated Notes for periods in which exercises, issuances or conversions would have a dilutive effect. The calculation of diluted net income (loss) per ordinary share does not assume exercise, issuance of shares or conversion of such options, shares or conversion of convertible subordinated notes (converted in 2007) for periods in which such exercises, issuance of shares or conversions would be anti-dilutive.

(in thousands EUR)	Nine Months Ended		Years Ended December 31,			
	September 30, 2012	2011	2010	2009	2008	2007
<b>Consolidated Balance Sheets Data:</b>	<b>(in thousands)</b>					
Cash and cash equivalents <sup>1</sup>	5,118,783	2,731,782	1,949,834	1,037,074	1,109,184	1,271,636
Short-term investments	1,039,991					
Working capital <sup>2</sup>	6,707,940	3,473,767	2,787,220	1,704,714	1,964,906	1,997,988
Total assets	10,587,713	7,260,815	6,180,358	3,764,151	3,977,478	4,113,444
Long-term debt <sup>3</sup>	749,909	736,368	710,060	699,756	685,134	642,332
Total shareholders' equity	6,905,719	3,444,154	2,773,908	1,774,768	1,988,769	1,891,004
Capital stock	44,427	38,354	39,293	39,028	38,887	39,206

- (1) The September 30, 2012 balance of cash and cash equivalents includes an amount of EUR 3,016.1 million related to the customer co-investment program, which will be returned to shareholders (excluding participating customers) via a synthetic share buyback, which will result in a return of capital in cash of EUR 9.18 per ASML ordinary share to shareholders (other than customers participating in the customer co-investment program) and the exchange of each 100 ASML ordinary shares outstanding for 77 ASML ordinary shares (referred to as the synthetic share buyback) in the fourth quarter of 2012.
- (2) Working capital is calculated as the difference between total current assets (including cash and cash equivalents and including short-term investments), and total current liabilities.
- (3) Long-term debt includes the current portion of long-term debt.

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**UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION**

The unaudited pro forma condensed combined financial information of ASML and Cymer has been prepared under the acquisition method in accordance with accounting principles generally accepted in the United States of America (referred to as GAAP), and is based on the historical consolidated financial statements of both ASML and Cymer. The unaudited pro forma condensed combined financial information of ASML and Cymer is based on ASML's accounting policies. ASML performed a preliminary assessment of the differences in accounting policies and financial statement presentation between ASML and Cymer. The review of the accounting policies and presentation is not yet complete and policy differences may be identified.

The unaudited pro forma condensed combined financial information includes certain adjustments, which we believe to be reasonable, to give effect to the merger, which are described in the notes below. The historical financial information has been adjusted to give effect to pro forma items that are: (1) directly attributable to the acquisition, (2) factually supportable, and (3) with respect to the statements of operations, expected to have a continuing impact on the consolidated results. However, the unaudited pro forma condensed combined financial information does not give effect to the impact, if any, of additional costs and cost savings that may result from the merger. The unaudited pro forma condensed combined balance sheet was prepared as if the merger occurred as of September 30, 2012. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2011 and the nine months ended September 30, 2012 were prepared as if the merger had occurred as of January 1, 2011. This unaudited pro forma condensed combined financial information should be read in conjunction with the historical financial statements and related notes of ASML and Cymer, both incorporated by reference into this proxy statement/prospectus.

The unaudited pro forma condensed combined financial information reflects ASML as the acquirer for accounting and legal purposes. Accordingly, consideration paid by ASML in connection with the merger will be allocated to Cymer's assets and liabilities based upon their fair values as of the date of the consummation of the merger. The notes to the unaudited pro forma condensed combined financial information provide a more detailed discussion of how such adjustments were derived and presented in the unaudited pro forma condensed combined financial information. The allocation of the purchase price is dependent upon a final determination of the fair value of Cymer's assets and liabilities as of the date of the consummation of the merger. Accordingly, the pro forma purchase price adjustments are preliminary, subject to future adjustments and have been made solely for the purpose of providing the unaudited pro forma condensed combined financial information presented below. Final determinations of fair market value may differ materially from those presented herein.

The unaudited pro forma condensed combined results of operations do not include any anticipated cost reductions from the elimination of redundant public company expenses that management believes will be specifically identified during the cooperative planning process or after consummation of the merger. The unaudited pro forma condensed combined financial information has been compiled from historical financial statements and other information, but do not purport to represent the actual combined financial position or results of operations had the merger occurred on the dates indicated, or to project financial performance for any future periods.

The unaudited pro forma condensed combined balance sheet does not include the impact of the synthetic share buyback. On November 24, 2012, ASML intends to execute the synthetic share buyback which involves five consecutive changes to ASML's articles of association pursuant to which (i) ordinary shares class M are created and all ASML ordinary shares held by the Customer Stichtingen are converted into class M ordinary shares and all other ASML ordinary shares are converted into ordinary shares class A, (ii) the par value of the ordinary shares class A will be increased at the expense of the share premium reserve, (iii) the issued share capital will be reduced by decreasing the nominal value of the ordinary shares class A resulting in repayment of an amount of EUR 9.18 per share to holders of ordinary shares class A or to holders of ASML ordinary shares into which the ordinary shares A would be converted, (iv) the ordinary shares class A will be exchanged at a ratio

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of 77 for 100 and (v) the ordinary shares class M and the ordinary shares class A will be cancelled and the ordinary shares class M and the ordinary shares class A will be converted into ASML ordinary shares. ASML's expected number of outstanding ordinary shares subsequent to the synthetic share buyback will amount to approximately 419.9 million ordinary shares (excluding treasury shares).

Cymer's consolidated financial statements have historically been presented in US dollars (USD). The consolidated financial information of Cymer is reported in Euro (EUR) within the unaudited pro forma condensed combined financial information. The presentation of Cymer's consolidated financial statements in EUR was applied retrospectively. The balance sheet data of Cymer as of September 30, 2012, has been translated using an exchange rate of \$1.29 to 1.0 corresponding to the spot rate as of October 1, 2012. The statement of operations data of Cymer for the year ended December 31, 2011 has been translated using an average exchange rate during that period of \$1.40 to 1.0 and for the nine months ended September 30, 2012 using an average exchange rate during that period of \$1.29 to 1.0. The average exchange rate was computed using the average of prevailing exchange rates as of the end of each month during the reporting period as reported by the U.S. Federal Reserve Board.

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## ASML Holding N.V.

## Unaudited Pro Forma Condensed Combined Balance Sheet

As of September 30, 2012

(in EUR thousands)

	ASML Historical	Cymer Historical	Pro Forma Adjustments	Pro Forma Combined
Cash and cash equivalents	5,118,783	85,326	(497,333)(a)	4,706,776
Restricted cash		4,767		4,767
Short term investments	1,039,991	119,087		1,159,078
Accounts receivable, net	326,804	100,773	(14,742)(b)	412,835
Finance receivables, net	221,627			221,627
Current tax assets	36,599			36,599
Inventories, net	1,920,038	222,271	90,281(c)	2,232,590
Deferred tax assets	111,021	28,107		139,128
Other assets	234,909	38,741	(48,663)(d)	224,987
<b>Total current assets</b>	<b>9,009,772</b>	<b>599,072</b>	<b>(470,457)</b>	<b>9,138,387</b>
Long-term investments		32,094		32,094
Finance receivables, net	44,744			44,744
Deferred tax assets	38,332	24,426		62,758
Other assets	304,942	10,047		314,989
Goodwill	145,863	13,275	952,364(e)	1,111,502
Other intangible assets, net	7,153	6,954	816,095(f)	830,202
Property, plant and equipment, net	1,036,907	110,851		1,147,758
<b>Total non-current assets</b>	<b>1,577,941</b>	<b>197,647</b>	<b>1,768,459</b>	<b>3,544,047</b>
<b>Total assets</b>	<b>10,587,713</b>	<b>796,719</b>	<b>1,298,002</b>	<b>12,682,434</b>
Accounts payable	392,851	42,790	(14,742)(b)	420,899
Accrued and other liabilities	1,219,539	26,908		1,246,447
Deferred revenue	673,164	66,900	(48,663)(d)	691,401
Current tax liabilities	11,169	138		11,307
Current portion of long term debt	2,563			2,563
Provisions	2,323			2,323
Deferred and other tax liabilities	223			223
<b>Total current liabilities</b>	<b>2,301,832</b>	<b>136,736</b>	<b>(63,405)</b>	<b>2,375,163</b>
Long-term debt	747,346			747,346
Deferred revenue	61,552	5,569		67,121
Deferred and other tax liabilities	215,164	1,150	369,312(g)	585,626
Provisions	8,681			8,681
Accrued and other liabilities	347,419	17,930		365,349
<b>Total non-current liabilities</b>	<b>1,380,162</b>	<b>24,649</b>	<b>369,312</b>	<b>1,774,123</b>
<b>Total shareholders' equity</b>	<b>6,905,719</b>	<b>635,334</b>	<b>992,095(h)</b>	<b>8,533,148</b>
<b>Total liabilities and shareholders' equity</b>	<b>10,587,713</b>	<b>796,719</b>	<b>1,298,002</b>	<b>12,682,434</b>

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	<b>ASML Historical</b>	<b>Cymer Historical</b>	<b>Pro Forma Adjustments</b>	<b>Pro Forma Combined</b>
Net system sales	4,883,913	166,684	(148,553)(i)	4,902,044
Net service and field option sales	767,122	257,753		1,024,875
<b>Total net sales</b>	<b>5,651,035</b>	<b>424,437</b>	<b>(148,553)</b>	<b>5,926,919</b>
Cost of system sales	2,793,931	93,072	(139,569)(j),(l)	2,747,434
Cost of service and field option sales	407,714	113,411	36,882(j)	558,007
<b>Total cost of sales</b>	<b>3,201,645</b>	<b>206,483</b>	<b>(102,687)</b>	<b>3,305,441</b>
<b>Gross profit on sales</b>	<b>2,449,390</b>	<b>217,954</b>	<b>(45,866)</b>	<b>2,621,478</b>
Research and development costs	590,270	93,313	2,852(k),(l)	686,435
Selling, general and administrative costs	217,904	47,799	3,984(l)	269,687
<b>Income from operations</b>	<b>1,641,216</b>	<b>76,842</b>	<b>(52,702)</b>	<b>1,665,356</b>
Foreign currency exchange gain		530		530
Interest income	41,156	606		41,762
Interest expense	(33,737)	(529)		&nb