



STOCK OWNERSHIP GUIDELINES FOR DIRECTORS AND THE CHIEF EXECUTIVE OFFICER

Adopted June 16, 2011

PURPOSE:

Maxim's Board of Directors has adopted Stock Ownership Guidelines to align the interests of its directors and the chief executive officer with the interests of stockholders and further promote Maxim's commitment to sound corporate governance.

STOCK OWNERSHIP GUIDELINES FOR THE CHIEF EXECUTIVE OFFICER:

Stock ownership guidelines for Maxim's chief executive officer are calculated based on a multiple of the chief executive officer's base salary and then converted to a fixed number of shares. The guideline for Maxim's chief executive officer is set at four (4) times annual base salary. The chief executive officer is required to achieve the guideline within five years of appointment, or, in the case of where the chief executive officer is serving at the time the guidelines were adopted, within five years of the date of adoption of the guidelines.

STOCK OWNERSHIP GUIDELINES FOR DIRECTORS:

Directors are required to hold shares of Maxim common stock with a value equal to three (3) times the amount of the annual retainer paid to directors, calculated using the annual retainer. Directors are required to achieve the guideline within five years of joining the Board, or, in the case of directors serving at the time the guidelines were adopted, within five years of the date of adoption of the guidelines.

COUNTING SHARES OWNED:

Shares that counts towards satisfaction of the guidelines include:

- Maxim shares owned outright by the chief executive officer or director or his or her immediate family members residing in the same household; and
- Maxim shares held in trust for the benefit of the chief executive officer or director or his or her family.

MEASUREMENT:

Compliance with these ownership guidelines will be measured on the first trading day of each fiscal year in which these guidelines are applicable, using the chief executive officer's base salary and the director's annual retainer, as applicable, then in effect and the closing price of Maxim common stock on that day. Stock ownership levels will be calculated and reviewed annually on the first trading day of each fiscal year to review the chief executive officer's and each director's progress toward meeting the applicable stock ownership guideline.

FAILURE TO MEET OWNERSHIP REQUIREMENT:

Failure by the chief executive officer or any director to meet or to show sustained progress toward meeting the applicable stock ownership guideline requirement contained herein may result in a reduction in future long term incentive grants, the requirement to retain all stock obtained through the vesting or exercise of equity grants, the requirement to purchase Maxim common stock from incentive compensation or board retainer fee, as applicable, and such other action as deemed appropriate by the Nominating and Governance Committee.