

CALIX, INC
Form POS AM
December 14, 2010
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As filed with the Securities and Exchange Commission on December 14, 2010

Registration No. 333-170282

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CALIX, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

3661
(Primary Standard
Industrial Classification Number)
1035 N. McDowell Boulevard

68-0438710
(I.R.S. Employer
Identification Number)

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Petaluma, California

(707) 766-3000

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Carl Russo

President and Chief Executive Officer

1035 N. McDowell Boulevard

Petaluma, CA 94954

(707) 766-3000

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

With a copy to:

Patrick A. Pohlen, Esq.
Latham & Watkins LLP
140 Scott Drive
Menlo Park, CA 94025
(650) 328-4600

Robert L. Howard-Anderson
President and Chief Executive Officer
Occam Networks, Inc.
6868 Cortona Drive
Santa Barbara, CA 93117
(805) 692-2900

Robert F. Kornegay, Esq.

Robert T. Ishii, Esq.
Wilson Sonsini Goodrich & Rosati

Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
(650) 493-9300

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the first merger described in the enclosed proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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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 document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED DECEMBER 14, 2010

The accompanying proxy statement/prospectus is dated December [], 2010, and is first being mailed to Occam stockholders on or about December [], 2010.

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Occam Networks, Inc. Stockholders:

The board of directors of Occam Networks, Inc. (Occam) has unanimously adopted and approved an Agreement and Plan of Merger and Reorganization in which a direct, wholly owned subsidiary of Calix, Inc. (Calix) will merge with Occam, with Occam continuing as the interim surviving entity. Immediately thereafter, Occam will merge with a second direct, wholly owned subsidiary of Calix, with such subsidiary continuing as the final surviving entity. The first merger is referred to herein as the first-step merger, the second merger is referred to herein as the second-step merger, and the first-step merger and second-step merger are collectively referred to herein as the merger transaction. We are sending you the accompanying proxy statement/prospectus to notify you of the special meeting of Occam stockholders being held to vote on the adoption of the merger agreement and related matters and to ask you to vote at the special meeting in favor of the adoption of the merger agreement.

If the merger agreement is adopted by our stockholders and the merger transaction is completed, for each share of Occam common stock that you hold as of the effective time of the first-step merger, which we refer to as the effective time, you will be entitled to receive (i) 0.2925 shares of Calix common stock and (ii) \$3.8337 in cash. We refer to this combination of cash and stock together as the merger consideration.

Calix's common stock trades on the New York Stock Exchange under the symbol CALX, and Occam's common stock trades on the NASDAQ Global Market under the symbol OCNW.

For a discussion of risk factors that you should consider in evaluating the merger transaction and the other matters on which you are being asked to vote, see Risk Factors beginning on page 26 of the enclosed proxy statement/prospectus. The market price of Calix common stock will continue to fluctuate following the date of the stockholder vote on the merger proposal at the special meeting. Consequently, at the time of the stockholder vote, the value of the stock consideration will not yet be determined.

We cannot complete the merger transaction without the approval of holders of a majority of the outstanding shares of our common stock entitled to vote at the special meeting. A failure to vote on the proposal to adopt the merger agreement has the same effect as a vote by you AGAINST the adoption of the merger agreement. Therefore, your vote is very important, regardless of the number of shares of common stock you own, and we urge you to take the time to vote by following the instructions on your proxy card regardless of whether you plan to attend the special meeting.

You will also have an opportunity to vote to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are an insufficient number of votes at the time of such adjournment to adopt the merger agreement, referred to as the adjournment proposal.

The special meeting will be held at 10:00 a.m. (local time) on January 27, 2011, at Occam's offices at 3185 Laurelview Court, Fremont, California 94538.

The Occam board of directors unanimously recommends that you vote FOR the adoption of the merger agreement and FOR the adjournment proposal.

Sincerely,

Robert L. Howard-Anderson

President and Chief Executive Officer

Occam Networks, Inc.

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

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ADDITIONAL INFORMATION

The accompanying proxy statement/prospectus incorporates important business and financial information about Calix and Occam from other documents that are not included in or delivered with the proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain documents in this proxy statement/prospectus or filed as exhibits to the registration statement of which this proxy statement/prospectus is a part, without charge, by requesting them in writing or by telephone from the appropriate company at the following addresses:

Calix, Inc.
1035 N. McDowell Boulevard
Petaluma, California 94954
Attn: Investor Relations
Tel: (415) 445-3232

Occam Networks, Inc.
6868 Cortona Drive
Santa Barbara, California
Attn: Investor Relations
Tel: (805) 692-2957

In addition, if you have questions about the merger transaction or the proxy statement/prospectus, would like additional copies of the proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Innisfree M&A Incorporated, Occam's proxy solicitor, at the address and telephone number listed below. You will not be charged for any of such documents that you request.

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, New York 10022

Stockholders May Call Toll-Free: (888) 750-5834

Banks & Brokers May Call Collect: (212) 750-5833

To obtain timely delivery of the documents in advance of the special meeting of stockholders, you must request the information no later than January 20, 2011 (which is five business days prior to the date of the special meeting).

For more information, see [Where You Can Find More Information](#) beginning on page 284.

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NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON JANUARY 27, 2011

To the Stockholders of Occam Networks, Inc.:

A special meeting of the stockholders of Occam Networks, Inc., a Delaware corporation ("Occam"), will be held on January 27, 2011, starting at 10:00 a.m., local time, at Occam's offices at 3185 Laurelview Court, Fremont, California 94538, for the following purposes:

1. to consider and vote upon the proposal to adopt the Agreement and Plan of Merger and Reorganization, dated as of September 16, 2010 (as it may be amended from time to time prior to the date hereof, the "merger agreement"), by and among Calix, Inc., Ocean Sub I, Inc., Ocean Sub II, LLC and Occam, a copy of which is attached as Annex A to the proxy statement/prospectus accompanying this notice, which proposal is referred to as the merger proposal; and
2. to consider and vote upon any proposal to adjourn the special meeting to a later date or time, if necessary or appropriate, to solicit additional proxies if there are an insufficient number of votes at the time of such adjournment to adopt the merger agreement, which proposal is referred to as the adjournment proposal.

Occam's board of directors has designated the close of business on December 13, 2010 as the record date that will determine the stockholders who are entitled to receive notice of, and to vote at, the special meeting or at any adjournment or postponement of the special meeting. Only stockholders of record at the close of business on the record date are entitled to notice of, and to vote at, the special meeting and at any adjournment or postponement thereof. The list of stockholders entitled to vote at the special meeting will be available for inspection at 6868 Cortona Drive, Santa Barbara, California 93117, beginning 10 days prior to the date of the special meeting and continuing through the special meeting. The list will also be available for inspection at the special meeting.

At a meeting duly called and held, Occam's board of directors has (i) unanimously determined that the merger agreement and the transactions contemplated thereby are fair to, advisable and in the best interests of Occam's stockholders, (ii) unanimously approved and adopted the merger agreement and the transactions contemplated thereby and (iii) unanimously resolved to recommend adoption of the merger agreement and the other transactions contemplated thereby by the stockholders of Occam.

THE BOARD OF DIRECTORS OF OCCAM UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE MERGER PROPOSAL AND FOR THE ADJOURNMENT PROPOSAL.

Your vote is very important. The affirmative vote of the holders of a majority of the outstanding shares of Occam entitled to vote at the special meeting is required to adopt the merger agreement. Accordingly, a failure to vote, or an abstention from voting, will have the same effect as a vote AGAINST the adoption of the merger agreement.

Whether or not you plan to attend the special meeting in person, we urge you to submit your proxy as promptly as possible (1) through the Internet, (2) by telephone or (3) by marking, signing and dating the enclosed proxy card and returning it in the pre-addressed postage-paid envelope provided. You may revoke your proxy at any time before it is voted at the special meeting. If you attend the special meeting and wish to vote in person, then you may revoke your proxy and vote in person. If your shares are held in street name by your bank, broker or other nominee, only that bank, broker or other nominee can vote your shares and a vote cannot be cast unless you provide such bank, broker or other nominee with instructions or obtain a legal proxy from them. You should follow the directions provided by your bank, broker or other nominee regarding how to instruct them to vote your shares.

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Please review the proxy statement/prospectus accompanying this notice for more complete information regarding the merger transaction, the merger agreement and the other matters to be considered at the special meeting. We urge you to read the accompanying proxy statement/prospectus and its annexes carefully and in their entirety.

By Order of the Board of Directors of
Occam Networks, Inc.

Robert L. Howard-Anderson
President and Chief Executive Officer

December [], 2010

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QUESTIONS AND ANSWERS ABOUT THE MERGER TRANSACTION AND

THE SPECIAL MEETING

*Set forth below are commonly asked questions and answers about the merger transaction, the merger agreement and the special meeting of Occam stockholders called in connection with the merger transaction. These questions and answers do not address all questions that may be important to you as an Occam stockholder. For a more complete description of the legal and other terms of the merger transaction, please read carefully this entire proxy statement/prospectus, including the annexes. See *Where You Can Find More Information* beginning on page 284.*

*All references in this proxy statement/prospectus to *Calix* refer to Calix, Inc., a Delaware corporation; all references in this proxy statement/prospectus to *Occam* refer to Occam Networks, Inc., a Delaware corporation; all references in this proxy statement/prospectus to *Ocean Sub I* refer to Ocean Sub I, Inc., a Delaware corporation and a direct, wholly owned subsidiary of Calix; all references to *Ocean Sub II* refer to Ocean Sub II, LLC, a Delaware limited liability company and a direct, wholly owned subsidiary of Calix; all references to the merger agreement refer to the Agreement and Plan of Merger and Reorganization, dated as of September 16, 2010, by and among Calix, Ocean Sub I, Ocean Sub II and Occam, as it may be amended from time to time, and all references to the merger transaction refer to the first-step merger and the second-step merger contemplated by the merger agreement taken together. Throughout this proxy statement/prospectus, we refer to Calix's registered shares, par value \$0.025 per share, as Calix common shares or Calix shares or Calix common stock; and Occam common stock, \$0.001 par value per share, as Occam common stock or Occam shares.*

Questions About the Merger Transaction

Q: Why am I receiving this document?

A: Calix has agreed to acquire Occam pursuant to the terms of the merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A.

In order to complete the merger transaction, Occam stockholders must adopt the merger agreement. Occam is holding a special meeting of stockholders to obtain this stockholder approval.

This proxy statement/prospectus contains important information about the merger transaction and the special meeting of the stockholders of Occam, and you should read it carefully and in its entirety. The enclosed voting materials allow you to vote your shares without attending the special meeting in person.

Your vote is very important. We encourage you to vote as soon as possible. For more information on how to vote your shares, please see the section entitled *The Special Meeting of Occam Stockholders* beginning on page 69.

Q: What vote is required to adopt the merger agreement?

A: The affirmative vote of holders of a majority of the issued and outstanding shares of Occam common stock is the only vote of the holders of any Occam common stock necessary to adopt the merger agreement and thereby approve the merger transaction. **Because the vote required to adopt the merger agreement is based upon the total number of outstanding shares of Occam common stock entitled to vote, the failure to submit a proxy card (or the failure to submit a proxy by telephone or over the Internet or to vote in person at the special meeting), the failure to instruct your bank, broker or other nominee how to vote, or the abstention from voting by a stockholder will have the same effect as a vote AGAINST the merger agreement.**

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Q: What will happen in the merger transaction?

A: As the first step in the transaction, a direct, wholly owned subsidiary of Calix will merge with Occam, with Occam continuing as the surviving entity. Immediately thereafter, Occam will merge with a second direct, wholly owned subsidiary of Calix, with such second subsidiary continuing as the surviving company. The first-step merger is referred to herein as the first-step merger, the second merger is referred to herein as the second-step merger, the first-step merger and the second-step merger are collectively referred to herein as the merger transaction and the effective time of the first-step merger is referred to herein as the effective time. For more information, please see the sections titled *Proposal One The Merger* and *The Merger Agreement* beginning on pages 73 and 117, respectively.

Q: What will I receive for my shares of Occam common stock in the merger transaction?

A: If the merger transaction is completed, each share of Occam common stock, other than dissenting shares, if any, and shares owned by Calix, Occam or any of their respective subsidiaries (which will be cancelled), will be converted into the right to receive (i) 0.2925 shares of Calix common stock and (ii) \$3.8337 in cash.

For further information, please see the section titled *The Merger Agreement Merger Consideration* beginning on page 117.

Q: Is the merger transaction taxable to the Occam stockholders for U.S. federal income tax purposes?

A: The merger transaction has been structured to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code, and the consummation of the merger transaction is conditioned on the receipt by Occam of an opinion from its counsel to the effect that the merger transaction will so qualify. Assuming the merger transaction qualifies as a reorganization, for U.S. federal income tax purposes, U.S. stockholders of Occam will recognize gain (but not loss) with respect to their Occam common stock in an amount equal to the lesser of (i) any gain realized with respect to that stock or (ii) the amount of cash received with respect to that stock (other than any cash received instead of a fractional share of Calix common stock); and will recognize gain (or loss) to the extent any cash received instead of a fractional share of Calix common stock exceeds (or is less than) the basis of the fractional share.

The tax consequences of the merger transaction to each stockholder will depend on such stockholder's own situation. Occam stockholders are urged to read the discussion in the section titled *Proposal One The Merger Material U.S. Federal Income Tax Consequences of the Merger Transaction* beginning on page 113 of this proxy statement/prospectus and to consult their tax advisors as to the U.S. federal income tax consequences of the merger transaction, as well as the effects of state, local and non-U.S. tax laws.

Q: What conditions must be satisfied to consummate the merger transaction?

A: In addition to the Occam stockholder approval described above, the consummation of the first-step merger is subject to a number of conditions. These conditions include:

the adoption of the merger agreement by the required vote of the Occam stockholders;

expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Act, or the HSR Act, and any other applicable antitrust laws in the United States and the receipt of any required clearances, consents, approvals, orders and authorizations required by any antitrust laws in the United States;

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the absence of any temporary restraining order, preliminary or permanent injunction, or any other order, decree or law, in each case, issued, enacted or adopted by any governmental authority of a competent jurisdiction in the United States making consummation of the merger illegal;

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the declaration of the effectiveness of the registration statement on Form S-4 (of which this proxy statement/prospectus forms a part) under the Securities Act of 1933, as amended, and the absence of any stop order or proceeding seeking a stop order affecting such registration statement;

the representations and warranties of each party to the merger agreement remaining true at signing and the effective time, subject, in certain instances, to materiality qualifiers described in further detail in this proxy statement/prospectus;

the performance or compliance by each party to the merger agreement in all material respects with its obligations and covenants under the merger agreement;

the absence of any continuing material adverse effect concerning the business, assets, liabilities, operations or financial condition of the parties since the date of the agreement;

the receipt of a written opinion from Wilson Sonsini Goodrich & Rosati, P.C. to the effect that, for U.S. federal income tax purposes, the merger transaction will qualify as a reorganization within the meaning of Section 368(a) of the Code;

the absence of any proceeding (pending or threatened) by a governmental authority or competent jurisdiction that (i) challenges or seeks to prohibit the merger transaction, (ii) would limit Calix's ability to exercise ownership rights with respect to Occam, (iii) would materially and adversely affect Calix's ability to own the assets or operate the business of Occam or (iv) seeks to compel any party to dispose of or hold separate any material assets as a result of the merger transaction; and

the Calix common shares deliverable to Occam stockholders in connection with the merger transaction shall have been authorized for listing on the New York Stock Exchange, upon official notice of issuance.

Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010. For additional information, please see the section titled "The Merger Agreement Conditions to the Merger" beginning on page 128.

Q: Am I entitled to appraisal rights in connection with the merger transaction?

A: Under the Delaware General Corporation Law, referred to as the DGCL, Occam stockholders who do not vote for the adoption of the merger agreement have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the first-step merger is completed, but only if they comply with all requirements of the DGCL, which are summarized in this proxy statement/prospectus. This appraisal amount could be more than, the same as, or less than the amount an Occam stockholder would be entitled to receive under the merger agreement. Any Occam stockholder intending to exercise appraisal rights, among other things, must submit a written demand for appraisal to Occam prior to the vote on the adoption of the merger agreement and must not vote or otherwise submit a proxy in favor of adoption of the merger agreement. Failure to follow exactly the procedures specified under the DGCL will result in the loss of appraisal rights. Because of the complexity of the DGCL relating to appraisal rights, if you are considering exercising your appraisal right, we encourage you to seek the advice of your own legal counsel.

For additional information, please see the section titled "Proposal One The Merger Appraisal Rights" beginning on page 110.

Q: How do I exchange my Occam shares for merger consideration?

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- A: As soon as reasonably practicable after the effective time, instructions for exchanging your Occam certificates and book-entry shares for the merger consideration will be mailed to you. You should read these instructions carefully. Assuming the merger transaction closes and provided that you complete and submit any documentation in accordance with the instructions and include your certificates, if any, representing your Occam shares, you will not need to take any further action in order to receive the merger consideration, which the exchange agent will forward to you promptly following such time. Any Calix common shares you receive in the merger transaction will be issued in book-entry form.

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Q: How will I receive the merger consideration to which I am entitled?

A: After receiving the proper documentation from you, the exchange agent will forward to you the cash and Calix common shares to which you are entitled. More information on the documentation you are required to deliver to the exchange agent may be found under the section titled "Proposal One: The Merger: Manner and Procedure for Exchanging Shares of Occam Common Stock" beginning on page 109. Occam stockholders will not receive any fractional Calix common shares in the merger transaction and will instead receive cash in lieu of any such fractional Calix common shares.

Q: Are there any risks in the merger transaction that I should consider?

A: Yes. There are risks associated with all business combinations, including the merger transaction. These risks are discussed in more detail in the section titled "Risk Factors" beginning on page 26.

Questions About the Special Meeting of Occam Stockholders

Q: When and where will the special meeting be held?

A: The special meeting is scheduled to be held at Occam's offices at 3185 Laurelview Court, Fremont, California 94538 on Thursday, January 27, 2011 at 10:00, local time.

Q: On what am I being asked to vote?

A: Occam stockholders are being asked to vote on the following:

to adopt the merger agreement; and

to approve the adjournment proposal.

Q: How does the Board of Directors of Occam recommend that I vote regarding the merger agreement?

A: After careful consideration, the board of directors of Occam, which we refer to in this proxy statement/prospectus as the Occam board, unanimously recommends that Occam stockholders vote "FOR" the adoption of the merger agreement and "FOR" the adjournment proposal. For a description of the reasons underlying the recommendation of the Occam board, please see the section entitled "Proposal One: The Merger: Occam's Reasons for the Merger; Recommendation of the Occam Board of Directors" beginning on page 90 of this proxy statement/prospectus.

Q: Are there any other matters to be addressed at the special meeting?

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A: We know of no other matters to be brought before the special meeting, but if other matters are brought before the special meeting or at any adjournment or postponement of the special meeting, the officers named in your proxy intend to take such action as in their judgment is in the best interest of Occam and its stockholders.

Q. Who is entitled to vote at the special meeting?

A: All holders of issued and outstanding shares of Occam common stock who hold shares at the close of business on the record date (December 13, 2010) are entitled to receive notice of and to vote at the special meeting and any adjournment or postponement thereof provided that such shares remain outstanding on the date of the special meeting.

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Q: How do I vote my shares at the special meeting?

A: If you are a registered stockholder, you may vote in person at the special meeting. However, to ensure that your shares are represented at the special meeting, you are recommended to vote promptly by proxy by taking any of the following steps, even if you plan to attend the special meeting in person:

By Internet: Go to the website specified on your proxy card and follow the instructions.

By Telephone: Call the toll-free number specified on your proxy card from a touch-tone telephone in the United States or Canada and follow the instructions on your proxy card and the voice prompts on the telephone.

By Mail: Mark your vote, sign and date your proxy card and return it in the pre-addressed postage-paid envelope provided. If you received more than one proxy card (which means that you have shares in more than one account), you must mark, sign, date and return each proxy card or use an alternative voting method. Any proxy card mailed must actually be received prior to the special meeting.

If you are not a registered stockholder, but instead hold your shares in street name through a bank, broker or other nominee, please follow the instructions provided to you by your bank, broker or other nominee to vote by proxy and ensure your shares are represented at the special meeting. If you want to vote in person at the special meeting, you must provide a proxy executed in your favor from your bank, broker or other nominee. For more information on how to vote your shares, please see the section titled "The Special Meeting of Occam Stockholders Voting of Proxies by Holders of Record" beginning on page 70.

Q: What happens if I do not vote or submit a proxy, or do not instruct my bank, broker or other nominee to vote, or abstain from voting?

A: If you fail to submit a proxy or attend the meeting in person, it will be more difficult for us to obtain the necessary quorum to hold the special meeting. In addition, your failure to submit a proxy or to vote in person, your failure to instruct your bank, broker or other nominee how to vote, or your abstention from voting, will have the same effect as a vote AGAINST the adoption of the merger agreement.

Q: What constitutes a quorum for the special meeting?

A: A majority of the shares of Occam common stock issued and outstanding and entitled to vote at the special meeting being present constitutes a quorum for the purpose of considering the proposals to be voted upon at the special meeting.

Q: What should I do if I want to change my vote?

A: If you submit your proxy through the Internet, by telephone or by mail, you may revoke your proxy at any time before the vote is taken at the special meeting in any one of the following ways:

through the Internet or by telephone before the deadlines for voting described above;

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by submitting a later-dated proxy by mail that is actually received by the Occam Corporate Secretary prior to the special meeting;

by sending written notice of revocation to the Occam Corporate Secretary that is actually received by the Occam Corporate Secretary prior to the special meeting; or

by voting in person at the special meeting.

Your attendance at the special meeting does not automatically revoke your proxy. If you are not a registered stockholder, but instead hold your shares in street name through a bank, broker or other nominee, the above-described options for revoking your proxy do not apply. Instead, you will need to follow the instructions provided to you by your bank, broker or other nominee in order to revoke your proxy and submit new voting instructions.

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Q: What happens if I sell my shares after the record date but before the special meeting?

A: The record date of the special meeting is earlier than the date of the special meeting and the date that the merger transaction is expected to be completed. If you transfer your shares of Occam after the record date but before the date of the special meeting, you will retain your right to vote at the special meeting (provided that such shares remain outstanding on the date of the special meeting), but you will not have the right to receive the merger consideration to be received by Occam stockholders in the merger transaction. In order to receive the merger consideration, you must hold your shares through completion of the merger transaction.

Q: Who may attend the special meeting?

A: Occam stockholders as of the record date (or their authorized representatives) and invited guests of Occam may attend the special meeting. Verification of share ownership will be required at the meeting. If you own your shares in your own name or hold them through a broker (and can provide documentation showing ownership such as a letter from your broker or a recent account statement) at the close of business on the record date (December 13, 2010), you will be permitted to attend the special meeting. Stockholders may call the Occam corporate office at (805) 692-2900 to obtain directions to Occam's offices at 3185 Laurelview Court, Fremont, California 94538.

Q: Will a proxy solicitor be used?

A: Yes. Occam has retained Innisfree M&A Incorporated to assist in the distribution and solicitation of proxies for the special meeting and will pay Innisfree M&A Incorporated a fee of up to \$75,000 plus reimbursement of out-of-pocket expenses. In addition, Occam's directors, officers and employees may solicit proxies in person or by telephone, e-mail, facsimile transmission or other means of communication, but no additional compensation will be paid to them.

Q: Whom should I call with questions?

A: Occam stockholders should call Innisfree M&A Incorporated, Occam's proxy solicitor, toll-free at (888) 750-5834, and banks & brokers should call collect at (212) 750-5833 with any questions about the merger transaction and the other matters to be voted on at the special meeting, or to obtain additional copies of this proxy statement/prospectus or additional proxy cards.

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SUMMARY

*This summary highlights selected information from this proxy statement/prospectus. It may not contain all of the information that is important to you. You are urged to carefully read the entire proxy statement/prospectus and the other documents referred to in 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 agreement, the merger transaction and the other matters being considered at the special meeting. For additional information, see *Where You Can Find More Information* beginning on page 284. Each item in this summary refers to the page of this proxy statement/prospectus on which that subject is discussed in more detail.*

Information about the Companies (page 135)

Calix, Inc.

Calix Inc., or Calix, is a leading provider in North America of broadband communications access systems and software for copper- and fiber-based network architectures that enable communications service providers, or CSPs, to connect to their residential and business subscribers. Calix develops and sells carrier-class hardware and software products, which is referred to as the Unified Access portfolio, designed to enhance and transform CSP access networks to meet the changing demands of subscribers rapidly and cost-effectively. The Unified Access portfolio consists of Calix's two core platforms, the C-Series multiservice, multiprotocol access platform, or C-Series platform, and the E-Series Ethernet service access platforms and nodes, or E-Series platforms and nodes, along with complementary P-Series optical network terminals, or ONTs, and the Calix Management System, or CMS, network management software. Calix also offers installation, training, post-sales software support and extended warranty services. Calix's principal executive offices are located at 1035 N. McDowell Blvd, Petaluma, California 94954 and its telephone number is (707) 766-3000.

Ocean Sub I, Inc.

Ocean Sub I, Inc., or Ocean Sub I, is a direct, wholly owned subsidiary of Calix. Ocean Sub I has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the merger transaction. Ocean Sub I's principal executive offices are located at 1035 N. McDowell Blvd, Petaluma, California 94954 and its telephone number is (707) 766-3000.

Ocean Sub II, LLC

Ocean Sub II, LLC, or Ocean Sub II, is a direct, wholly owned subsidiary of Calix. Ocean Sub II has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the merger transaction. Ocean Sub II's principal executive offices are located at 1035 N. McDowell Blvd, Petaluma, California 94954 and its telephone number is (707) 766-3000.

Occam Networks, Inc.

Occam Networks, Inc., or Occam, develops, markets and supports innovative broadband access products designed to enable telecom service providers to offer bundled voice, video and high speed internet, or Triple Play, services over both copper and fiber optic networks. Occam's core product line is the Broadband Loop Carrier, or BLC, an integrated hardware and software platform that uses Internet Protocol, or IP, and Ethernet technologies to increase the capacity of local access networks, enabling the delivery of advanced Triple Play services. Occam also offers a family of ONTs for fiber optic networks, remote terminal cabinets and professional services. Occam's principal executive offices are located at 6868 Cortona Drive, Santa Barbara, California 93117, and its telephone number is (805) 692-2900.

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The Merger (page 73)

Calix and Occam agreed to the acquisition of Occam by Calix upon the terms and subject to the conditions in the merger agreement that is described in this proxy statement/prospectus. As the first step in the transaction, Ocean Sub I will merge with Occam, with Occam continuing as the surviving entity. Immediately thereafter, Occam will merge with Ocean Sub II, with Ocean Sub II continuing as the surviving corporation. The first merger is referred to as the first-step merger, the second merger is referred to as the second-step merger, the first-step merger and second-step merger are collectively referred to as the merger transaction and the effective time of the first-step merger is referred to as the effective time. For more information, please see the sections titled *Proposal One The Merger* and *The Merger Agreement* beginning on pages 73 and 117, respectively.

Merger Consideration (page 117)

At the effective time, each share of Occam common stock, other than shares owned by Calix, Occam or any of their respective subsidiaries (which will be cancelled), will be converted into the right to receive (i) 0.2925 shares of Calix common stock and (ii) \$3.8337 in cash.

Treatment of Occam Options and Other Equity Awards (page 117)

Stock Options and Restricted Stock Units. Immediately prior to the effective time, (a) each outstanding Occam stock option or restricted stock unit as of immediately prior to the effective time which was or shall become vested as of the effective time with a per share exercise price that is less than (i) \$3.8337 plus (ii) 0.2925 multiplied by the average volume weighted average trading price of Calix common stock during the five consecutive trading days ending on the trading day that is one day before the effective time, such amount being referred to as the cash-out consideration, (b) certain additional Occam options or restricted stock units that may be included, depending on the number of shares of Calix common stock issuable pursuant to the merger agreement and (c) unless determined otherwise by Calix, any Occam options or restricted stock units held by persons who are not Occam employees or consultants immediately prior to the effective time will be automatically cancelled and extinguished and the vested portion thereof will be automatically converted into the right to receive the cash-out consideration for the aggregate number of shares of Occam common stock that were issuable upon the exercise of such stock options or restricted stock units, less any applicable per share exercise price. If additional equity awards are cancelled in accordance with (b) above, equity awards with the highest exercise price will be cashed out first, and for these purposes a restricted stock unit is treated as having a \$0 exercise price.

Unvested portions of each outstanding Occam stock option or restricted stock unit held by employees who continue to be employed by Calix or its subsidiaries after the effective time that are not cancelled as described above will be, at the effective time, automatically converted into options or restricted stock units, as the case may be, for Calix common stock, subject to adjustments in accordance with the compensatory award exchange ratio, and will otherwise be subject to the terms and conditions of such award prior to the effective time, including vesting and exercisability.

Restricted Stock. Immediately prior to the effective time, the restrictions on each restricted stock award held by a non-employee director shall lapse and the underlying Occam common stock shall be treated in the merger in the same manner as other shares of Occam common stock.

Risk Factors (page 26)

There are risks associated with the merger transaction, which are described in the section titled *Risk Factors* beginning on page 26. You should carefully read and consider these risks, which include, without limitation, the following:

because the market price of Calix common shares will fluctuate, you cannot be assured of the market value of Calix common shares that you will receive in the merger transaction;

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the merger transaction is subject to the adoption of the merger agreement by Occam stockholders;

future results of the combined company may differ materially from the unaudited pro forma combined financial statements presented in this proxy statement/prospectus and the financial forecasts provided to Calix's and Occam's financial advisors in connection with discussions concerning the merger transaction;

the pendency of the merger transaction could materially adversely affect the future business and operations of Calix and Occam or result in a loss of Occam employees;

directors and executive officers of Occam have interests in the merger transaction that are different from, or in addition to, the interests of Occam stockholders generally;

the failure to complete the merger transaction could negatively impact the stock prices and the future business and financial results of Calix and Occam; and

the Calix common shares to be received by Occam stockholders as a result of the merger transaction will have different rights from shares of Occam common stock.

Special Meeting of Occam Stockholders (page 69)

Date, Time and Place. The special meeting of Occam stockholders will be held on January 27, 2011 at 10:00 a.m., local time, at Occam's offices at 3185 Laurelview Court, Fremont, California 94538.

Purpose. At the special meeting, Occam stockholders will be asked to consider and vote upon:

adoption of the merger agreement; and

approval of the adjournment proposal.

Record Date and Quorum. Only holders of record of Occam common stock at the close of business on December 13, 2010, the record date, are entitled to notice of and to vote at the special meeting and any adjournment or postponement thereof. You will have one vote for each share of Occam common stock that you owned on the record date. As of the record date, there were 21,551,376 shares of Occam common stock outstanding and entitled to vote at the special meeting. A majority of the shares of Occam common stock issued and outstanding and entitled to vote at the special meeting being present constitutes a quorum for the purpose of considering the proposals to be voted upon at the special meeting.

Vote Required. Occam cannot complete the merger transaction unless the merger agreement is adopted by the affirmative vote of the holders of a majority of the outstanding shares of Occam common stock entitled to vote at the special meeting. The adjournment proposal must be approved by the affirmative vote of the holders of a majority of the votes cast at the special meeting on such proposal.

Occam's Reasons for the Merger; Recommendation of the Occam Board of Directors (page 90)

At a meeting duly called and held, the Occam board has (i) unanimously determined that the merger agreement and the transactions contemplated thereby are fair to, advisable and in the best interests of the Company's stockholders, (ii) unanimously approved and adopted the merger agreement and the transactions contemplated thereby and (iii) unanimously resolved to recommend adoption of the merger agreement and the other transactions contemplated thereby by the stockholders of Occam.

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In determining whether to adopt the merger agreement and approve the transactions contemplated thereby, the Occam board considered the factors described under Proposal One The Merger Occam s Reasons for the Merger; Recommendation of the Occam Board of Directors beginning on page 90.

Opinion of Occam s Financial Advisor (page 95)

Occam retained Jefferies & Company, Inc., which we refer to in this proxy statement/prospectus as Jefferies, to act as its financial advisor in connection with the merger transaction and to render to the Occam board an opinion as to the fairness of the consideration to be received by the holders of Occam common stock pursuant to the merger agreement. At the meeting of the Occam board on September 15, 2010, Jefferies rendered its opinion to the Occam board to the effect that, as of that date, and based upon and subject to the various considerations set forth in its opinion, the consideration to be received by holders of Occam common stock pursuant to the merger agreement was fair, from a financial point of view, to such holders.

Jefferies opinion sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the scope of the review undertaken by Jefferies in rendering its opinion. Jefferies opinion was directed to the Occam board and addresses only the fairness, from a financial point of view and as of the date of the opinion, of the consideration to be received by holders of Occam common stock. It does not address any other aspects of the merger transaction and does not constitute a recommendation as to how any holder of Occam common stock should vote on the merger transaction or any matter related thereto.

The full text of the written opinion of Jefferies is attached to this proxy statement/prospectus as [Annex B](#). Occam encourages its stockholders to read Jefferies opinion carefully and in its entirety.

Interests of Certain Persons in the Merger (page 106)

Occam s executive officers and directors have financial interests in the merger transaction that are different from, or in addition to, their interests as Occam stockholders generally. The independent members of the Occam board were aware of and considered these interests, among other matters, in evaluating the merger agreement, and in recommending that the Occam stockholders adopt the merger agreement.

Each of Occam s executive officers are parties to change in control severance agreements with Occam, which provide severance and other benefits in the case of qualifying terminations of employment following a change in control, including completion of the merger transaction that may result in the receipt by such executive officers of cash severance payments and other benefits with a total value of approximately \$1,413,987 (collectively, not individually, and excluding the value of any accelerated vesting of stock awards) and the acceleration of stock awards held by those officers.

In addition, for Occam s executive officers and non-employee directors, the completion of the merger transaction will result in, among other things, the conversion of vested stock options or restricted stock units into the right to receive the cash-out consideration less any applicable per share exercise price, the accelerated vesting and conversion of restricted stock into the right to receive merger consideration and the conversion of outstanding but unvested Occam stock options and restricted stock units into stock options and restricted stock units of Calix, subject to the compensatory award exchange ratio and which will remain subject to the vesting terms specified in the applicable award agreement. Occam s officers and directors also have rights to indemnification and directors and officers liability insurance that will survive completion of the merger transaction.

For further information, including a discussion of the approximate value of the potential benefits that could be received by the executive officers and the directors of Occam upon completion of the merger transaction, please see Proposal One The Merger Interests of Certain Persons in the Merger beginning on page 106.

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Outstanding Stock Entitled to Vote held by Certain Stockholders and the Vote Required to Adopt the Merger Agreement

As of November 30, 2010, all directors and executive officers of Occam, together with their affiliates, beneficially owned approximately 27% of the shares of Occam common stock. The affirmative vote of the holders of a majority of the shares of Occam common stock issued and outstanding is required for approval of the merger proposal.

Certain stockholders of Occam who collectively held approximately 27% of Occam's common stock as of November 30, 2010 have entered into a support agreement pursuant to which Occam stockholders have agreed to vote their shares of Occam common stock in favor of the adoption of the merger agreement and have also agreed to certain limitations on the ability to transfer their Occam shares and to exercise other stockholder rights. This support agreement is discussed in greater detail in the section entitled "Support Agreement" in this proxy statement/prospectus.

Regulatory Approvals Required for the Merger (page 109)

Calix and Occam agreed to use their reasonable best efforts to obtain all governmental and regulatory approvals required to complete the transactions contemplated by the merger agreement. These approvals include approval under the Hart-Scott-Rodino Act, or the HSR Act. Under the HSR Act, and the rules promulgated by the Federal Trade Commission, or the FTC, the merger transaction may not be completed until (1) certain information and materials are furnished to the Department of Justice, or the DOJ, and the FTC and (2) the applicable waiting period under the HSR Act is terminated or expires. Calix and Occam filed the required HSR notification and report forms with the FTC on September 27, 2010. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

Calix and Occam also intend to make all required filings under the Securities Act of 1933, as amended, or the Securities Act, and the Securities Exchange Act of 1934, as amended, or the Exchange Act, relating to the merger transaction, and obtain all other approvals and consents which may be necessary to give effect to the merger transaction.

Appraisal Rights (page 110)

Under the Delaware General Corporation Law, referred to as the DGCL, Occam stockholders who do not vote for the adoption of the merger agreement have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the first-step merger is completed, but only if they comply with all requirements of the DGCL, which are summarized in this proxy statement/prospectus. This appraisal amount could be more than, the same as, or less than the amount an Occam stockholder would be entitled to receive under the merger agreement. Any Occam stockholder intending to exercise appraisal rights, among other things, must submit a written demand for appraisal to Occam prior to the vote on the adoption of the merger agreement and must not vote or otherwise submit a proxy in favor of adoption of the merger agreement. Failure to follow exactly the procedures specified under the DGCL will result in the loss of appraisal rights. Because of the complexity of the DGCL relating to appraisal rights, if you are considering exercising your appraisal right, we encourage you to seek the advice of your own legal counsel.

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NYSE Listing of Calix Common Stock (page 116)

Calix's common shares currently trade on the New York Stock Exchange, or NYSE, under the stock symbol CALX. It is a condition to completion of the merger transaction that the Calix common shares to be issued by Calix to Occam stockholders in connection with the merger transaction be approved for listing on the NYSE, subject to official notice of issuance. Calix has agreed to use all reasonable best efforts to cause the Calix common shares issuable in connection with the merger transaction, including those shares to be reserved for issuance upon the exercise or conversion of equity awards described above, to be authorized for listing on the NYSE and expects to obtain the NYSE's approval to list such shares prior to completion of the merger transaction, subject to official notice of issuance.

Delisting and Deregistration of Occam Common Stock (page 116)

Shares of Occam common stock currently trade on the NASDAQ Global Market under the stock symbol OCNW. Upon completion of the merger transaction, all shares of Occam common stock will cease to be listed for trading on the NASDAQ Global Market and will be deregistered under the Exchange Act.

Conditions to the Merger (page 128)

The obligations of each of Occam, Calix and Ocean Sub I to consummate the first-step merger are subject to the satisfaction of the following conditions:

the merger agreement having been adopted by the required vote of the Occam stockholders;

expiration or termination of any applicable waiting period (and any extension thereof) under the HSR Act and any other applicable antitrust laws in the United States, and receipt of any required clearances, consents, approvals, orders and authorizations required by any antitrust laws in the United States;

the absence of any temporary restraining order, preliminary or permanent injunction, or any other order, decree or law, in each case, issued, enacted or adopted by any governmental authority of a competent jurisdiction in the United States making consummation of the merger transaction illegal; and

declaration of effectiveness of the registration statement on Form S-4 (of which this proxy statement/prospectus forms a part) under the Securities Act and the absence of any stop order or proceeding seeking a stop order affecting the registration statement. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

In addition, the obligations of Occam to consummate the first-step merger are subject to the satisfaction of the following conditions:

the continued accuracy of the representations and warranties made by Calix, Ocean Sub I, and Ocean Sub II, under the merger agreement, at signing and at closing, subject to certain materiality qualifications and limitations described in further detail on page 128;

Calix, Ocean Sub I, and Ocean Sub II, having complied in all material respects with their respective obligations and covenants under the merger agreement;

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the absence of any continuing material adverse effect concerning the business, assets, liabilities, operations or financial condition of Calix and its subsidiaries since the date of the agreement;

the receipt by Occam of an executed closing certificate from Calix;

the receipt by Occam of the written opinion of Wilson Sonsini Goodrich & Rosati, P.C. to the effect that, for U.S. federal income tax purposes, the merger transaction will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, or the Code; and

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the Calix common shares deliverable to Occam stockholders in connection with the merger transaction shall have been authorized for listing on the NYSE, upon official notice of issuance.

The obligation of Calix, Ocean Sub I, and Ocean Sub II, to complete the merger transaction is subject to the following conditions in addition to those described above:

the continued accuracy of the representations and warranties made by Occam under the merger agreement, subject in certain instances to materiality qualifications and limitations described in further detail on page 129;

Occam having complied in all material respects with its obligations and covenants under the merger agreement;

the absence of any continuing material adverse effect concerning the business, assets, liabilities, operations or financial condition of Occam and its subsidiaries since the date of the agreement;

Occam's delivery to Calix of (i) an executed closing certificate; and (ii) written resignations of all the Occam directors and officers, which, in each case, shall be in full force and effect; and

the absence of any proceeding (pending or threatened) that (i) challenges or seeks to prohibit the merger transaction, (ii) would limit Calix's ability to exercise ownership rights with respect to Occam, (iii) would materially and adversely affect Calix's ability to own the assets or operate the business of Occam or (iv) seeks to compel any party to dispose of or hold separate any material assets as a result of the transaction.

Expected Timing of the Merger (page 110)

Calix and Occam currently expect to complete the merger transaction in the first quarter of 2011, subject to the receipt of required stockholder and regulatory approvals and the satisfaction or waiver of the other conditions to completion of the merger transaction. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010. Because many of the conditions to completion of the merger transaction are beyond the control of Calix and Occam, the exact timing for completion of the merger transaction cannot be predicted with any amount of certainty.

No Solicitation of Offers by Occam (page 125)

The merger agreement contains detailed provisions that restrict Occam, its subsidiaries and their respective representatives from soliciting, initiating or knowingly encouraging, or taking other actions intended to facilitate, the submission of any other acquisition proposal. The merger agreement also contains restrictions on Occam, its subsidiaries and their respective representatives from participating in any discussions or negotiations regarding any other acquisition proposal. The merger agreement does not, however, prohibit the Occam board from considering and recommending to Occam stockholders an alternative transaction with a third party if specified conditions are met, including, in certain circumstances, the payment of a termination fee required by the merger agreement.

Termination of the Merger Agreement (page 129)

The merger agreement may be terminated at any time prior to the completion of the first-step merger by mutual consent of Occam and Calix. The merger agreement may also be terminated, subject to certain conditions, by either Occam or Calix if:

the merger transaction has not been consummated on or before March 15, 2011;

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by mutual agreement of Calix and Occam, if the merger transaction has not been consummated by December 15, 2010 and if Calix and Occam make a mutual good-faith determination that certain conditions relating to antitrust approval are not likely to be satisfied on or before March 15, 2011;

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any final and non-appealable order, injunction or decree issued by any governmental authority of competent jurisdiction in the United States permanently prohibits the merger transaction; or

Occam stockholders do not adopt the merger agreement at the special meeting. provided, with the exception of the circumstances described in the second bullet in the above list, no party may terminate the merger agreement for any of the circumstances stated above if such party's breach of the merger agreement resulted in the occurrence of any circumstances. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

Calix may terminate the merger agreement, subject to certain conditions, if:

certain triggering events relating to other acquisition proposals occur at any time prior to the adoption of the merger agreement by Occam stockholders; or

any of Occam's representations and warranties are inaccurate or if Occam has breached any of its covenants or obligations (in each case, if such breach is not cured within 30 days' written notice thereof), such that the required conditions to Calix's obligations to close would not be satisfied (provided that Calix, Ocean Sub I or Ocean Sub II are not then in material breach of the merger agreement).

Occam may terminate the merger agreement, subject to certain conditions, if:

prior to Occam stockholder approval, the Occam board recommends, accepts or agrees to enter into a superior proposal (as defined in the merger agreement and described in further detail in the section titled "The Merger Agreement - No Solicitation of Offers by Occam" beginning on page 125; or

any of Calix's representations and warranties are inaccurate or Calix has breached any of its covenants or obligations (in each case, if such breach is not cured within 30 days' written notice thereof), such that the required conditions to Occam's obligations to close would not be satisfied (provided that Occam is not then in material breach of the merger agreement).

Termination Fees and Expenses (page 130)

Occam has agreed to pay Calix a termination fee of \$5,200,000 if:

(i) the merger agreement is terminated because Occam stockholders do not adopt the merger agreement at the Occam stockholder meeting; and (ii) at or prior to the Occam stockholder meeting, an acquisition proposal involving a third party is publicly announced or becomes publicly known and has not been withdrawn; and (iii) within twelve months following the termination of the merger agreement pursuant to (i) above, Occam enters into a definitive agreement to effect an acquisition of Occam and such transaction is subsequently consummated;

the merger agreement (i) is terminated (A) by mutual agreement of Calix and Occam between December 15, 2010 and March 15, 2011 or (B) by either Calix or Occam after March 15, 2011, in each case, as a result of the antitrust conditions not being likely to be satisfied or not being met by March 15, 2011 and (ii) at or prior to such termination an acquisition proposal involving a third party is publicly announced or becomes publicly known and such acquisition proposal has not been withdrawn and (iii) within six months following such termination Occam enters into a definitive agreement to effect an acquisition of Occam with such third party and such transaction is subsequently consummated;

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the merger agreement is terminated by Calix because certain triggering events relating to other acquisition proposals occur prior to the adoption of the merger agreement by Occam stockholders; or

the merger agreement is terminated by Occam, prior to Occam stockholder adoption of the merger agreement, because the Occam board recommends to its stockholders a superior proposal and is entering into an agreement with respect to such superior proposal.

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Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

Calix has agreed to pay Occam a termination fee of \$5,000,000 if the merger agreement is terminated:

by mutual agreement of Calix and Occam, if the merger transaction has not been consummated by December 15, 2010 and if Calix and Occam make a mutual good-faith determination that certain conditions relating to antitrust approval are not likely to be satisfied on or before March 15, 2011, and if on such date, all of the merger transaction closing conditions, other than those relating to antitrust approval, are reasonably capable of being satisfied. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

Calix has agreed to pay Occam a termination fee of \$10,000,000 if the merger agreement is terminated:

by either Occam or Calix because the merger transaction has not been consummated on or before March 15, 2011, and if on such date all of the merger transaction closing conditions have been satisfied or waived other than conditions that, by their nature, can only to be satisfied at the closing or those relating to antitrust approval. Calix and Occam were granted early termination of the waiting period under the HSR Act effective November 16, 2010.

Accounting Treatment (page 113)

In accordance with accounting principles generally accepted in the United States, or GAAP, Calix will account for the merger transaction using the purchase method of accounting for business combinations.

Material U.S. Federal Income Tax Consequences of the Merger Transaction (page 113)

The merger transaction has been structured to qualify as a reorganization within the meaning of Section 368(a) of the Code, and the consummation of the merger transaction is conditioned on the receipt by Occam of an opinion from its counsel to the effect that the merger transaction will so qualify. Assuming the merger transaction qualifies as a reorganization, for U.S. federal income tax purposes, U.S. stockholders of Occam will recognize gain (but not loss) with respect to their Occam common stock in an amount equal to the lesser of (i) any gain realized with respect to that stock or (ii) the amount of cash received with respect to that stock (other than any cash received instead of a fractional share of Calix common stock); and will recognize gain (or loss) to the extent any cash received instead of a fractional share of Calix common stock exceeds (or is less than) the basis of the fractional share.

The tax consequences of the merger transaction to each stockholder will depend on such stockholder's own situation. Occam stockholders are urged to read the discussion in the section titled "Proposal One: The Merger - Material U.S. Federal Income Tax Consequences of the Merger Transaction" beginning on page 113 of this proxy statement/prospectus and to consult their tax advisors as to the U.S. federal income tax consequences of the merger transaction, as well as the effects of state, local and non-U.S. tax laws.

Management of Calix Following the Merger

Upon the effective time and subject to the review and approval of Calix's board, one member of the Occam board who is not an employee of Occam, which individual shall be mutually and reasonably agreed to by Calix and Occam, will be appointed to the Calix board and will be nominated by the Calix board for election at Calix's next annual meeting of stockholders. As of the date of this proxy statement/prospectus, no determination has been made as to the identity of the designee who will be appointed to the Calix board. There are currently no changes to Calix's executive officers contemplated in connection with the merger transaction. Information about the Calix directors and executive officers who will continue to be Calix directors and executive officers after the

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effective time is set forth below in the section Management Following the Merger Management of Calix, and information about members of the Occam board who are not employees of Occam, one of whom will be appointed to the Calix board after the effective time, is set forth below in the section Management Following the Merger Non-Employee Directors of Occam.

Comparison of Rights of Calix Stockholders and Occam Stockholders (page 273)

The rights of Occam stockholders are currently governed by the Occam certificate of incorporation, the Occam bylaws and the DGCL. Occam stockholders, who will receive a portion of the merger consideration in Calix common shares, will become stockholders of Calix upon completion of the merger transaction. Thereafter, their rights will be governed by the Calix certificate of incorporation, the Calix bylaws and the DGCL. As a result, these Occam stockholders will have different rights once they become stockholders of Calix due to the differences in the governing documents of Calix and Occam. The key differences are described in the section titled Comparison of Rights of Calix Stockholders and Occam Stockholders beginning on page 273 of this proxy statement/prospectus.

Table of Contents**SELECTED HISTORICAL AND UNAUDITED PRO FORMA****CONDENSED COMBINED FINANCIAL DATA****Selected Historical Financial Data of Calix**

The following tables summarize Calix's financial data. The statements of operations data for the nine months ended September 26, 2009 and September 25, 2010 and the balance sheet data as of September 25, 2010 are derived from Calix's unaudited financial statements and related notes. The statements of operations data for the years ended December 31, 2007, 2008 and 2009 and the balance sheet data as of December 31, 2008 and 2009 are derived from Calix's audited financial statements and related notes, which are included elsewhere in this proxy statement/prospectus. The statements of operations data for the years ended December 31, 2005 and 2006 and the balance sheet data as of December 31, 2005, 2006 and 2007 are derived from Calix's audited financial statements and related notes, which are not included in this proxy statement/prospectus. Historical results are not indicative of the results that should be expected in the future.

	2005	Years Ended December 31, 2006 2007 2008 (in thousands, except per share data)			2009	Nine Months Ended September 26, September 25, 2009 2010 (unaudited, in thousands, except per share data)	
Consolidated Statements of Operations Data:							
Revenue	\$ 133,516	\$ 203,590	\$ 193,819	\$ 250,463	\$ 232,947	\$ 144,588	\$ 195,348
Cost of revenue:							
Products and services ⁽¹⁾	92,527	138,651	128,025	165,925	150,863	93,584	117,194
Amortization of existing technologies		4,987	5,440	5,440	5,440	4,080	4,080
Total cost of revenue	92,527	143,638	133,465	171,365	156,303	97,664	121,274
Gross profit	40,989	59,952	60,354	79,098	76,644	46,924	74,074
Operating expenses:							
Research and development ⁽¹⁾	30,312	43,469	44,439				