

VISHAY INTERTECHNOLOGY INC
Form 8-K
March 13, 2019
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 11, 2019

Vishay Intertechnology, Inc.

(Exact name of registrant as specified in its charter)

Delaware 1-7416 38-1686453
(State or Other Jurisdiction of Incorporation) (Commission File Number) (I.R.S. Employer Identification Number)

63 Lancaster Avenue 19355-2143
Malvern, PA 19355-2143
(Address of Principal Executive Offices) Zip Code

Registrant's telephone number, including area code
610-644-1300

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 - Termination of a Material Definitive Agreement

In 2012, Vishay Intertechnology, Inc. ("Vishay") issued \$150,000,000 aggregate principal amount of 2.25% Senior Convertible Debentures due 2042 (the "Senior Convertible Debentures due 2042"). The Senior Convertible Debentures due 2042 were governed by an Indenture, dated as of May 31, 2012 (the "Indenture"), between Vishay and Union Bank, N.A., as trustee.

In a series of transactions during June, November, and December 2018 and February 2019, Vishay repurchased all of the outstanding Senior Convertible Debentures due 2042 in open market repurchases or through individually negotiated agreements with holders.

On March 11, 2019, Union Bank, N.A., as trustee, confirmed that Vishay has satisfied and discharged its obligations under the Indenture.

Item 7.01 - Regulation FD Disclosure.

Conversion Ratio Adjustments for Dividends

The quarterly cash dividend program of Vishay results in adjustments to the conversion rate and effective conversion price for each issuance of Vishay's convertible senior debentures, specifically, the 2.25% Convertible Senior Debentures due 2040 and the 2.25% Convertible Senior Debentures due 2041. As required by the indentures governing the terms of each issuance of debentures, Vishay has delivered a notice and officers' certificate to the trustees regarding these adjustments.

Pursuant to the indentures governing the terms of each issuance of debentures, effective March 13, 2019 (the ex-dividend date), the adjusted conversion rate and adjusted effective conversion price are as follows (subject to the conditions applicable to conversion of debentures set forth in the indentures):

| | Due 2040 | Due 2041 |
|---|----------|----------|
| Conversion Rate (shares of common stock per \$1,000 principal amount of debentures) | 78.7076 | 57.4367 |
| Effective conversion price (per share) | \$12.71 | \$17.41 |

The conversion rate and effective conversion price of Vishay's 2.25% convertible senior notes due 2025 were not impacted by the quarterly cash dividend.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 13, 2019

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

Name: Lori Lipcaman

Title: Executive Vice
President and
Chief Financial Officer