

VISHAY INTERTECHNOLOGY INC
Form 8-K
May 23, 2017
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) May 23, 2017

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 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Agreements of Certain Officers.

(e) Compensatory Arrangements of Certain Officers

Vishay Intertechnology, Inc. ("Vishay") held its Annual Meeting of Stockholders on May 23, 2017. Vishay's stockholders voted to approve the amended and restated Vishay Intertechnology, Inc. 162(m) Cash Bonus Plan (the "Plan"). The amended and restated Plan is substantially similar to the Plan last approved by stockholders in 2012.

The foregoing description is qualified in its entirety by reference to the Plan, which is incorporated herein by reference to Annex A to Vishay's definitive proxy statement, dated March 31, 2017, for its 2017 Annual Meeting of Stockholders.

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Item 5.07 – Submission of Matters to a Vote of Security Holders.

At the Annual Meeting of Stockholders, Vishay's stockholders elected three directors to hold office until the 2020 annual meeting, ratified the appointment of Ernst & Young LLP as Vishay's independent registered public accounting firm for the year ending December 31, 2017, voted on an advisory basis to approve Vishay's executive compensation, voted on an advisory basis to submit executive compensation to an advisory vote on a triennial basis, and approved the amended and restated Vishay Intertechnology Section 162(m) Cash Bonus Plan.

Each share of common stock is entitled to one vote, and each share of Class B common stock is entitled to ten votes.

The results of the votes of stockholders on each matter set forth at the Annual Meeting are as follows:

Election of Directors to Hold Office until 2020

| | For | Withheld | Broker Non-Votes |
|------------------------|-------------|------------|---------------------|
| Dr. Abraham Ludomirski | | | |
| Common stock | 90,229,947 | 22,088,520 | 8,856,279 |
| Class B common stock | 12,039,494 | 18,021 | 262 |
| Total voting power | 210,624,887 | 22,268,730 | 8,858,899 |
| Ronald Ruzic | | | |
| Common stock | 107,066,204 | 5,252,263 | 8,856,279 |
| Class B common stock | 12,039,494 | 18,021 | 262 |
| Total voting power | 227,461,144 | 5,432,473 | 8,858,899 |
| Raanan Zilberman | | | |
| Common stock | 111,343,995 | 974,472 | 8,856,279 |
| Class B common stock | 12,057,515 | - | 262 |
| Total voting power | 231,919,145 | 974,472 | 8,858,899 |

Ratification of Appointment of Independent Registered Public Accounting Firm

| | For | Against | Abstain | Broker Non-Votes |
|----------------------|-------------|-----------|---------|---------------------|
| Common stock | 117,305,931 | 3,772,604 | 96,211 | - |
| Class B common stock | 12,057,777 | - | - | - |
| Total voting power | 237,883,701 | 3,772,604 | 96,211 | - |

Advisory Vote on Executive Compensation

| | For | Against | Abstain | Broker Non-Votes |
|----------------------|-------------|------------|---------|---------------------|
| Common stock | 101,554,328 | 10,566,217 | 197,922 | 8,856,279 |
| Class B common stock | 12,039,494 | 18,021 | - | 262 |
| Total voting power | 221,949,268 | 10,746,427 | 197,922 | 8,858,899 |

Advisory Vote on the Frequency of the Advisory Vote on Executive Compensation

| | Triennially | Biannually | Annually | Abstain | Broker Non-Votes |
|----------------------|-------------|------------|------------|-----------|---------------------|
| Common stock | 21,470,380 | 103,741 | 89,471,165 | 1,273,181 | 8,856,279 |
| Class B common stock | 11,191,597 | 847,897 | 18,021 | - | 262 |

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Total voting power 133,386,350 8,582,711 89,651,375 1,273,181 8,858,899

Approval of the Amended and Restated Vishay Intertechnology Section 162(m) Cash Bonus Plan

| | For | Against | Abstain | Broker Non-Votes |
|----------------------|-------------|-----------|---------|---------------------|
| Common stock | 105,509,805 | 6,617,902 | 190,760 | 8,856,279 |
| Class B common stock | 12,057,515 | - | - | 262 |
| Total voting power | 226,084,955 | 6,617,902 | 190,760 | 8,858,899 |

Item 8.01 – Other Events.

Cash Dividend Declaration

On May 23, 2017, Vishay declared a quarterly cash dividend of \$0.0625 per share of common stock and Class B common stock outstanding payable on June 29, 2017 to stockholders of record at the close of business on June 15, 2017. A copy of the press release announcing the dividend declaration is attached as Exhibit 99.1 to this report.

Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

| | |
|------|--|
| 10.1 | Amended and restated Vishay Intertechnology, Inc. 162(m) Cash Bonus Plan. Incorporated by reference to Annex A to our definitive proxy statement, dated March 31, 2017, for our 2017 Annual Meeting of Stockholders. |
| 99.1 | Press release dated May 23, 2017. |

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: May 23, 2017

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

Name: Lori Lipcaman

Title: Executive Vice President and
Chief Financial Officer