
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

May 21, 2018

Date of Report (Date of earliest event reported)



MICROCHIP TECHNOLOGY INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-21184
(Commission
File Number)

86-0629024
(I.R.S. Employer
Identification No.)

2355 West Chandler Boulevard
Chandler, Arizona 85224-6199
(Address of principal executive offices)

(480) 792-7200
(Registrant's telephone number, including area code)

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 7.01. Regulation FD Disclosure.

Notes Offering Press Release

On May 21, 2018, Microchip Technology Incorporated (the “Company” or “Microchip”) issued a press release announcing, subject to market conditions, its intention to offer through a private placement (the “Notes Offering”) up to \$2.0 billion in aggregate principal amount of senior secured notes (the “Notes”). The Notes are being offered only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons in compliance with Regulation S under the Securities Act. The Company intends to use the net proceeds from the Notes Offering, together with borrowings under the Company’s revolving credit facility under its Amended and Restated Credit Agreement, dated May 18, 2018, by and among the Company, the lenders from time to time party thereto and the administrative agent named therein (the “Amended and Restated Credit Agreement”), borrowings under a term loan facility to be implemented pursuant to an amendment to the Amended and Restated Credit Agreement and cash on hand, to consummate the Company’s previously announced acquisition of Microsemi Corporation (“Microsemi”), to repay existing indebtedness of Microsemi, and to pay related fees and expenses. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Current Report (including the exhibits hereto) is furnished pursuant to Item 7.01 and shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD. In addition, this information shall not be incorporated by reference into any registration statement filing under the Securities Act, or the Exchange Act, as amended, regardless of any general incorporation language in such filing, unless it is specifically incorporated by reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press Release, dated May 21, 2018</u>

SIGNATURES

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 21, 2018

MICROCHIP TECHNOLOGY INCORPORATED, a
Delaware corporation

By: /s/ J. Eric Bjornholt

J. Eric Bjornholt

Vice President and Chief Financial Officer

Microchip Technology Incorporated Announces Intention to Offer Senior Secured Notes of Multiple Tranches

CHANDLER, Ariz. – May 21, 2018 – Microchip Technology Incorporated (NASDAQ:MCHP) (“Microchip,” “we” or “our”) announced today that it has commenced an unregistered offering of senior secured notes of multiple tranches (the “Notes”). Microchip intends to use a combination of the net proceeds from the offering of the Notes, cash on hand, borrowings under its revolving credit facility and borrowings under a new term loan facility to fund the cash consideration and other amounts payable in respect of its previously announced acquisition of Microsemi Corporation (the “Microsemi Merger”). It is expected that the net proceeds of the offering will be deposited in escrow, with such net proceeds to be released to finance the consummation of the acquisition of Microsemi Corporation, subject to the satisfaction of customary conditions. There can be no assurance that the proposed offering of the Notes will be completed.

The Notes will be guaranteed on a joint and several basis by the Company and its subsidiaries (including, following consummation of the Microsemi Merger, Microsemi Corporation and certain of its subsidiaries) that guarantee obligations under the Company’s revolving credit facility.

The Notes will be sold in the United States only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States only to non-U.S. persons in accordance with Regulation S under the Securities Act. The Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any of these Notes, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks and uncertainties, including statements regarding the Microsemi Merger and the timing and financing of such transaction. In some cases, you can identify these statements by such forward-looking words as “anticipate,” “believe,” “plan,” “expect,” “future,” “continue,” “intend” and other similar expressions. Actual results could differ materially from the results anticipated in these forward-looking statements as a result of certain factors including those set forth under “Risk Factors,” “Legal Proceedings” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and other sections of the Microchip Technology Incorporated Annual Report on Form 10-K for the year ended March 31, 2018. Microchip Technology Incorporated disclaims any obligation to update information contained in any forward-looking statement.

The Microchip name and logo are registered trademarks of Microchip Technology Incorporated in the USA and other countries. All other trademarks mentioned herein are the property of their respective companies.

Investor Relations Contact:

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