

MICROCHIP TECHNOLOGY INC
Form 8-K
August 23, 2012
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)
August 23, 2012 (August 17, 2012)

MICROCHIP TECHNOLOGY INCORPORATED
(Exact Name Of Registrant As Specified In Its Charter)

| | | |
|---|----------------------------------|---|
| Delaware (State or other Jurisdiction of Incorporation) | 0-21184 (Commission File No.) | 86-0629024 (IRS Employer Identification No.) |
|---|----------------------------------|---|

2355 West Chandler Boulevard, Chandler, Arizona 85224-6199
(Address of Principal Executive Offices, Including Zip Code)

(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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 17, 2012, our stockholders approved an amendment and restatement of our 2004 Equity Incentive Plan (“2004 Plan”) to (i) increase the number of shares of common stock authorized for issuance thereunder by 9,900,000, (ii) extend the term of the plan through May 22, 2022, and (iii) re-approve the material terms of the plan so that we can continue to grant equity awards that constitute “performance-based compensation” for purposes of Section 162(m) of the Internal Revenue Code. Our Board of Directors had previously approved the amendment and restatement of our 2004 Plan, subject to stockholder approval.

A copy of the 2004 Plan is filed as Exhibit 10.1 hereto.

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

At our annual meeting of stockholders held on August 17, 2012, our stockholders elected each of the following individuals to serve on the Board of Directors until the next annual meeting of stockholders, or until his successor is duly elected and qualified.

| Nominees | Votes For | Votes Withheld | Broker Non Votes |
|-------------------------|-------------|----------------|------------------|
| Steve Sanghi | 147,775,019 | 6,793,064 | 19,489,593 |
| Albert J. Hugo-Martinez | 151,173,337 | 3,394,746 | 19,489,593 |
| L.B. Day | 151,353,107 | 3,214,976 | 19,489,593 |
| Matthew W. Chapman | 152,627,834 | 1,940,249 | 19,489,593 |
| Wade F. Meyercord | 137,445,844 | 17,122,239 | 19,489,593 |

In addition, the following proposals were voted on at the annual meeting:

- Proposal to approve an amendment and restatement of our 2004 Plan to (i) increase the number of shares of common stock authorized for issuance thereunder by 9,900,000, (ii) extend the term of the plan through May 22, 2022, and (iii) re-approve the material terms of the plan so that we can continue to grant equity awards that constitute “performance-based compensation” for purposes of Section 162(m) of the Internal Revenue Code.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 143,253,230 | 10,975,446 | 339,077 | 19,489,923 |

- Proposal to approve the issuance of shares of our common stock upon conversion of our convertible debentures as required by the Nasdaq listing rules so that upon the future adjustment of the conversion rate of the debentures as a result of our payment of cash dividends we can maintain our current accounting treatment for the debentures and maintain the flexibility to issue shares upon conversion of such debentures.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 151,685,881 | 2,532,923 | 348,949 | 19,489,923 |

3. Proposal to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2013.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 171,116,101 | 2,696,447 | 245,128 | --- |

4. Proposal to approve the compensation of our named executive officers on an advisory (non-binding) basis.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 146,201,032 | 7,961,560 | 405,161 | 19,489,923 |

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits
10.1 2004 Equity Incentive Plan (as amended on August 17, 2012)

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.

Dated: August 23, 2012

Microchip Technology Incorporated

By: /s/ J. Eric Bjornholt
J. Eric Bjornholt
Vice President, Chief Financial Officer