

SEMTECH CORP
Form 8-K
June 06, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **June 3, 2016**

Semtech Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction

of incorporation)

1-6395
(Commission
File Number)

95-2119684
(IRS Employer
Identification No.)

93012-8790

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200 Flynn Road
Camarillo, California
(Address of principal executive offices)

(Zip Code)

805-498-2111

Registrant's telephone number, including area code

Not applicable

(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))
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Item 7.01 Regulation FD Disclosure.

A copy of the press release of Semtech Corporation (the Company) announcing the entry into a definitive agreement to divest the Company's Snowbush® IP business described in Item 8.01 below is filed as Exhibit 99.1 to this report and incorporated herein by reference.

The information in this Item 7.01 and the related information in Exhibit 99.1 attached hereto shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On June 6, 2016, the Company announced that it has entered into a definitive agreement to divest its Snowbush® IP business (part of the Company's Systems Innovation Group) to Rambus Inc. (Nasdaq: RMBS) for \$32.5 million in cash along with the opportunity to receive additional payments from Rambus through 2022, based upon a percentage of sales by Rambus of new products expected to be developed by Rambus from the disposed assets. The Company expects to recognize a gain on the disposition of this business in the fiscal period that the transaction closes. Other than this gain, the divestiture is not expected to have a material impact on the Company's consolidated financial statements. The transaction remains subject to customary closing conditions, and is expected to close during the second quarter of the Company's fiscal year 2017.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release of Semtech Corporation, dated June 6, 2016. |

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 thereunto duly authorized.

SEMTECH CORPORATION

Date: June 6, 2016

/s/ Emeka N. Chukwu
Name:
Title:

Emeka N. Chukwu
Chief Financial Officer