

CYPRESS SEMICONDUCTOR CORP /DE/

Form 8-K

December 18, 2017

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d)

of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 14, 2017

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CYPRESS SEMICONDUCTOR CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware	1-10079	94-2885898
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

198 Champion Court

San Jose, California 95134

(Address of principal executive offices and zip code)

(408) 943-2600

(Registrant's telephone number, including area code)

Not Applicable

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

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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. ☐

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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 December 14, 2017, the Board of Directors (the “Board”) of Cypress Semiconductor Corporation (the “Company”) appointed Jeannine P. Sargent as a new member of the Board. Ms. Sargent was most recently at FLEX, a leading contract design, engineering and manufacturing company, as President of Innovation and New Ventures and brings to the Company 30 years of experience in a variety of marketing, engineering and operating leadership roles. The appointment was effective December 18, 2017. The Board also appointed Ms. Sargent to serve on the Compensation Committee of the Board. Ms. Sargent will stand for reelection at the Company’s next annual meeting of stockholders (currently scheduled for May 2018).

In accordance with the Company’s non-employee director compensation policy, Ms. Sargent received: (a) an initial equity grant of restricted stock units (with a value of approximately \$200,000), which vests in three equal annual installments, with the first tranche vesting on December 18, 2018, and (b) a pro-rated annual equity grant of restricted stock units (with a value of approximately \$83,333), which vests in full on the day before the Company’s next annual meeting of stockholders (currently scheduled for May 2018).

A copy of the Company’s press release announcing the appointment of Ms. Sargent is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release, dated December 18, 2017.

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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: December 18, 2017 CYPRESS SEMICONDUCTOR CORPORATION

By: /s/ Thad Trent  
Thad Trent  
Executive Vice President, Finance and Administration  
and Chief Financial Officer

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EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release, dated December 18, 2017.