

**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)

February 22, 2010



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)

(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))

Item 1.01 Entry into a Material Definitive Agreement.

Agreement and Plan of Merger with SST

On February 22, 2010, Microchip Technology Incorporated, a Delaware corporation ("Microchip"), Silicon Storage Technology, Inc., a California corporation ("SST"), and Sun Acquisition Corporation, a California corporation and a direct, wholly-owned subsidiary of Microchip ("Merger Sub"), entered into an amendment (the "Amendment") to their February 2, 2010 Agreement and Plan of Merger (the "Merger Agreement"). The Merger Agreement provides for the acquisition by Microchip of SST by means of a merger of Merger Sub with and into SST, with SST surviving as a wholly-owned subsidiary of Microchip. Pursuant to the Amendment, the aggregate consideration payable by Microchip to SST's shareholders in connection with the merger has been increased from \$2.85 per share to \$3.00 per share, without interest. In addition, pursuant to the Amendment, the termination fee payable by SST in certain circumstances has been increased from \$9,600,000 to \$10,120,624.

The transaction is subject to customary closing conditions including approval by the holders of a majority of the outstanding shares of SST.

The foregoing description of the Amendment and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the Amendment which is attached hereto as Exhibit 2.1, and the Merger Agreement which was filed on February 9, 2010 as an exhibit to Microchip's third quarter Form 10-Q. We encourage you to read the Merger Agreement and the Amendment for a more complete understanding of the transaction.

On February 23, 2010, Microchip issued a press release relating to the Amendment. A copy of the press release is attached hereto as Exhibit 99.1.

Forward Looking Statements

The statements about the completion and effects of the proposed Merger, and all other statements in this Current Report on Form 8-K other than historical facts, constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, the actual timing of the closing of the Merger, the satisfaction of the conditions to closing in the Merger Agreement (including approval by the SST shareholders) and any termination of the Merger Agreement. For a detailed discussion of these and other risk factors, please refer to the filings of Microchip on Forms 10-K and 10-Q. You can obtain copies of Microchip's Forms 10-K and 10-Q and other relevant documents for free at Microchip's Web site (www.microchip.com) or the SEC's Web site (www.sec.gov) or from commercial document retrieval services.

Stockholders are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. Microchip undertakes no obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this Form 8-K, or to reflect the occurrence of unanticipated events.

Additional Information and Where to Find It

In connection with the proposed merger, on February 17, 2010 SST filed a preliminary proxy statement and intends to file a definitive proxy statement and other related documents with the Securities and Exchange Commission, or the SEC. INVESTORS AND SHAREHOLDERS ARE ADVISED TO READ THESE DOCUMENTS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and shareholders may obtain a free copy of these documents (when available) and other documents filed by SST at the SEC's web site at www.sec.gov and at the Investor section of their website at www.SST.com. The proxy statement and such other documents may also be obtained for free from SST by directing such request to Silicon Storage Technology, Inc., Attention: Ricky Gradwohl, 1020 Kifer Road, Sunnyvale, California 94086, Telephone: (408) 735-9110.

Microchip, SST and their directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of SST in connection with the Merger. Information regarding the special interests of these directors and executive officers in the transaction will be included in the definitive proxy statement described above. Additional information regarding the directors and executive officers of Microchip is also included in Microchip's proxy statement for its 2009 Annual Meeting of Stockholders, which was filed with the SEC on July 10, 2009. Additional information regarding the directors and executive officers of SST is also included in SST's proxy statement for its 2009 Annual Meeting of Shareholders, which was filed with the SEC on April 30, 2009. These documents are available free of charge at the SEC's web site at www.sec.gov and as described above.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1	Amendment No. 1 to Agreement and Plan of Merger
99.1	Microchip Technology Announces Amendment to Definitive Agreement for Acquisition of Silicon Storage Technology, Inc.

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: February 23, 2010

Microchip Technology Incorporated
(Registrant)

By: /s/ J. Eric Bjornholt
J. Eric Bjornholt
Vice President, Chief Financial Officer
(Principal Accounting and Financial Officer)

Exhibit No.	Description
2.1	Amendment No. 1 to Agreement and Plan of Merger
99.1	Microchip Technology Announces Amendment to Definitive Agreement for Acquisition of Silicon Storage Technology, Inc.

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

This Amendment No. 1 (this “***Amendment***”) to that certain Agreement and Plan of Merger, dated as of February 2, 2010 (the “***Merger Agreement***”), by and among Silicon Storage Technology, Inc., a California corporation (the “***Company***”), Microchip Technology Incorporated, a Delaware corporation (“***Parent***”), and Sun Acquisition Corporation, a California corporation and wholly-owned subsidiary of Parent (“***Merger Sub***”), is made and entered into as of February 22, 2010 by and among the Company, Parent and Merger Sub. All capitalized terms that are used in this Amendment but not defined in this Amendment shall have the respective meanings ascribed thereto in the Merger Agreement.

WHEREAS, on February 22, 2010, Parent offered to amend the Merger Agreement on the terms set forth herein;

WHEREAS, the boards of directors of Merger Sub and Parent have approved this Amendment, and have determined that it is advisable and in the best interests of their respective shareholders to consummate, the acquisition of the Company by Parent and Merger Sub upon the terms and subject to the conditions set forth in the Agreement (as amended by this Amendment);

WHEREAS, the Company Board, acting upon the recommendation of the Strategic Committee, has approved this Amendment and recommended approval and adoption of the Agreement (as amended by this Amendment) by the shareholders of the Company;

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound hereby, Parent, Merger Sub and the Company hereby agree as follows:

1. Amendment to Section 2.6(a). Section 2.6(a) of the Merger Agreement is hereby amended by replacing, in the definition of Merger Consideration set forth therein, the reference to “\$2.85” with “\$3.00”.
 2. Amendment to Section 8.3(b). Section 8.3(b) of the Merger Agreement is hereby amended by replacing, in the definition of Termination Fee set forth therein, the reference to “\$9,600,000” with “\$10,120,624”.
 3. Additional Representations and Warranties of the Company. The Company represents and warrants to Parent and Merger Sub as follows (each of which representations and warranties shall be deemed, for all purposes of and under the Merger Agreement, to form a part of Section 4.3 of the Merger Agreement):
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The Company has the requisite corporate power and authority to execute and deliver this Amendment and, subject to obtaining the affirmative vote for approval of the principal terms of the Merger and adoption of the Agreement (as amended by this Amendment) and the transactions contemplated by the Agreement (as amended by this Amendment), by the Company Shareholder Approval on the record date for the Company Shareholders Meeting to consider the Company Voting Proposal, to perform its obligations and consummate the transactions contemplated by the Agreement (as amended by this Amendment). The Strategic Committee has determined that the transactions contemplated by the Agreement (as amended by this Amendment) are advisable and fair to and in the best interests of the Company and its shareholders and has recommended that the full Company Board approve this Amendment and the transactions contemplated by the Agreement (as amended by this Amendment). The execution, delivery and performance by the Company of this Amendment and the consummation by the Company of the transactions contemplated by the Agreement (as amended by this Amendment) have been duly authorized by the Company Board (acting upon the unanimous recommendation of the Strategic Committee), and no other corporate action on the part of the Company is necessary to authorize the execution and delivery by the Company of this Amendment, except for the Company Shareholder Approval of the Company Voting Proposal. This Amendment has been duly executed and delivered by the Company and is a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except that such enforcement may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws, now or hereafter in effect, affecting creditors' rights and remedies generally.

4. Additional Representations and Warranties of Parent and Merger Sub. Parent and Merger Sub jointly and severally represent and warrant to the Company as follows (each of which representations and warranties shall be deemed, for all purposes of and under the Merger Agreement, to form a part of Section 5.2 of the Merger Agreement):

Each of Parent and Merger Sub has the requisite power and authority to execute and deliver this Amendment and to consummate the transactions contemplated the Agreement (as amended by this Amendment). The execution, delivery and performance by Parent and Merger Sub of this Amendment, approval and adoption of this Amendment and the consummation of the transactions contemplated the Agreement (as amended by this Amendment) have been duly and validly authorized by all necessary action of Parent and Merger Sub, and no other action on the part of Parent or Merger Sub is necessary to authorize the execution and delivery by Parent and Merger Sub of this Amendment and the consummation by them of the transactions contemplated the Agreement (as amended by this Amendment). This Amendment has been duly executed and delivered by Parent and Merger Sub and, assuming due and valid authorization, execution and delivery hereof by the Company, is a valid and binding obligation of each of Parent and Merger Sub, enforceable against each of them in accordance with its terms, except that such enforcement may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws, now or hereafter in effect, affecting creditors' rights generally.

5. Merger Agreement References. The parties hereto hereby agree that all references to the “Agreement” set forth in the Merger Agreement (including, without limitation, in the representations and warranties of the parties set forth therein) shall be deemed to be references to the Merger Agreement as amended by this Amendment.

6. Full Force and Effect. Except as expressly amended or modified hereby, the Merger Agreement and the agreements, documents, instruments and certificates among the parties hereto as contemplated by, or referred to, in the Merger Agreement shall remain in full force and effect without any amendment or other modification thereto.

7. Counterparts. This Amendment may be executed and delivered (including by facsimile transmission) in two or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Signatures of the parties transmitted by facsimile, PDF or other electronic file shall be deemed to be their original signatures for all purposes and the exchange of copies of this Amendment and of signature pages by facsimile transmission, PDF or other electronic file shall constitute effective execution and delivery of this Amendment as to the parties and may be used in lieu of the original Amendment for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Amendment as well as any facsimile, telecopy, PDF or other reproduction hereof.

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IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by their respective duly authorized officers to be effective as of the date first above written.

COMPANY
Silicon Storage Technology, Inc.

By:/s/ Bing

Yeh

Name: Bing Yeh

Title: Chairman and CEO

COMPANY
Microchip Technology Inc.

By:/s/ Steve

Sanghi

Name: Steve Sanghi

Title: Chairman, President and CEO

MERGER SUB
Sun Acquisition Corporation

By:/s/ Eric

Bjornholt

Name: Eric Bjornholt

Title: Director and CFO



MICROCHIP CONTACTS:
J. Eric Bjornholt – CFO (480) 792-7804
Gordon Parnell – Vice President of
Business Development and
Investor Relations (480) 792-7374

**MICROCHIP TECHNOLOGY ANNOUNCES AMENDMENT TO
DEFINITIVE AGREEMENT FOR ACQUISITION
OF SILICON STORAGE TECHNOLOGY, INC.**

CHANDLER, Arizona – February 23, 2010 – (NASDAQ: MCHP) – Microchip Technology Incorporated, a leading provider of microcontrollers and analog semiconductors, today announced that it entered into an amendment to its February 2, 2010 definitive agreement to acquire Silicon Storage Technology, Inc. (Nasdaq: SSTI). Under the revised terms, SST shareholders would be entitled to receive \$3.00 per share in cash compared to \$2.85 per share prior to the amendment. This amendment was in response to an offer made by another party to SST's Strategic Committee on February 19, 2010.

The \$3.00 per share represents an approximate 42.8% premium to the amount that the holders of SST common stock would have received under the previously announced merger agreement between SST and Technology Resources Holdings, Inc., and an approximate 61.3% premium to the closing price per share of SST's stock on November 12, 2009, the last day of trading prior to the announcement of the execution of the definitive merger agreement with Technology Resources Holdings, Inc.

The acquisition has been unanimously approved by the Boards of Directors of each company and is expected to close in the second quarter of calendar 2010, subject to approval by SST's stockholders and other customary closing conditions.

"We continue to be excited about this transaction and believe that it remains attractive for both parties for all of the financial and technological reasons that we earlier stated," said Steve Sanghi, President and CEO. "We're also pleased to add SST's talented employees to our team," continued Mr. Sanghi.

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Microchip Technology Incorporated 2355 West Chandler Blvd. Chandler, AZ 85224-6199 Main Office 480•792•7200 FAX 480•899•9210

**Microchip Technology
Announces Amendment to
Definitive Agreement for Acquisition
of Silicon Storage Technology, Inc.**

Cautionary Statement:

The statements in this release relating to the expected closing date and the transaction remaining attractive are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to: the satisfaction of the conditions to closing in the SST acquisition agreement, any termination of the SST acquisition agreement, changes in demand or market acceptance of SST's products and technology and the products and technology needs of its customers, changes in demand or market acceptance of our products and the products of our customers; competitive developments including changes in microcontroller technologies; the costs and outcome of any current or future tax audit or any litigation involving our or SST's intellectual property, customers or other issues; disruptions due to natural disasters, terrorist activity, armed conflict, war, worldwide oil prices and supply, public health concerns or disruptions in the transportation system; and general economic, industry or political conditions in the United States or internationally. For a detailed discussion of these and other risk factors, please refer to the filings of Microchip on Forms 10-K and 10-Q. You can obtain copies of Microchip's Forms 10-K and 10-Q and other relevant documents for free at Microchip's Web site (www.microchip.com) or the SEC's Web site (www.sec.gov) or from commercial document retrieval services.

Stockholders are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. Microchip undertakes no obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after this February 23, 2010 press release, or to reflect the occurrence of unanticipated events.

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**Microchip Technology
Announces Amendment to
Definitive Agreement for Acquisition
of Silicon Storage Technology, Inc.**

Additional Information and Where to Find It

On February 17, 2010, Silicon Storage Technology, Inc. filed a preliminary proxy statement in connection with the acquisition transaction. Investors and security holders are urged to read the definitive proxy statement when it becomes available because it will contain important information about the transaction. Investors and security holders may obtain free copies of these documents (when they are available) and other documents filed with the SEC at the SEC's web site at www.sec.gov.

Microchip, SST and their directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of SST in connection with the acquisition transaction. Information regarding the special interests of these directors and executive officers in the transaction will be included in the proxy statement described above. Additional information regarding the directors and executive officers of Microchip is also included in Microchip's proxy statement for its 2009 Annual Meeting of Stockholders, which was filed with the SEC on July 10, 2009. Additional information regarding the directors and executive officers of SST is also included in SST's proxy statement for its 2009 Annual Meeting of Stockholders, which was filed with the SEC on April 30, 2009. These documents are available free of charge at the SEC's web site at www.sec.gov and as described above.

About Microchip Technology Incorporated:

Microchip Technology Incorporated is a leading provider of microcontroller and analog semiconductors, providing low-risk product development, lower total system cost and faster time to market for thousands of diverse customer applications worldwide. Headquartered in Chandler, Arizona, Microchip offers outstanding technical support along with dependable delivery and quality. For more information, visit the Microchip website at www.microchip.com.

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**Microchip Technology
Announces Amendment to
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About Silicon Storage Technology, Inc.:

Headquartered in Sunnyvale, California, SST designs, manufactures and markets a diversified range of memory and non-memory products for high-volume applications in the digital consumer, networking, wireless communications and Internet computing markets. Leveraging its proprietary, patented SuperFlash technology, SST is a leading provider of nonvolatile memory solutions with product families that include various densities of high functionality flash memory components and flash mass storage products. The company also offers its SuperFlash technology for embedded applications through its broad network of world-class manufacturing partners and technology licensees, including TSMC, which offers it under its trademark EMBFLASHSM. SST's non-memory products include NAND controller-based products, smart card ICs and modules, flash microcontrollers and radio frequency ICs and modules. Further information on SST can be found on the company's website at <http://www.sst.com>.

The Microchip logo and name are registered trademarks of Microchip Technology Incorporated in the U.S.A. and other countries. The SST logo and SuperFlash are registered trademarks of Silicon Storage Technology, Inc. EMBFLASH is a service mark and/or trademark of TSMC. All other trademarks mentioned herein are the property of their respective companies.

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