

**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**

**August 3, 2015**

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 (see General Instruction A.2. below):

- 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))
-

## Introductory Note

As previously disclosed, on May 7, 2015, Microchip Technology Incorporated ("Microchip"), a Delaware corporation, Micrel, Incorporated, a California corporation ("Micrel"), Mambo Acquisition Corp., a California corporation and a direct wholly owned subsidiary of Microchip ("Merger Sub") and Mambo Acquisition LLC, a California limited liability company and a direct wholly owned subsidiary of Microchip ("Merger Sub 2") entered into an Agreement and Plan of Merger (as amended, supplemented or modified, the "Merger Agreement"). This Current Report on Form 8-K is being filed in connection with the consummation on August 3, 2015, of the transactions contemplated by the Merger Agreement.

### Item 2.01. Completion of Acquisition or Disposition of Assets.

On August 3, 2015, Microchip completed the acquisition of Micrel pursuant to the terms of the Merger Agreement. At the Effective Time, as defined in the Merger Agreement, Merger Sub merged with and into Micrel (the "First Step Merger") with Micrel surviving the First Step Merger as a wholly owned subsidiary of Microchip. Following the First Step Merger and on August 3, 2015, Micrel merged with and into Merger Sub 2 with Merger Sub 2 continuing as the surviving entity and direct wholly owned subsidiary of Microchip, with the name "Micrel LLC" (the "Second Step Merger," and collectively with the First Step Merger, the "Mergers").

Pursuant to the Merger Agreement, at the Effective Time, each share of the common stock of Micrel issued and outstanding immediately prior to the Effective Time was cancelled and converted into the right to receive, at the election of the holder and subject to proration as described in the Merger Agreement, either cash consideration with a value equal to \$14.00 or stock consideration with a value equal to the number of shares of Microchip common stock equal to \$14.00 *divided by* the average closing sale price for a share of Microchip common stock for the ten most recent trading days ending on the second to last trading day prior to the Closing Date which average price was \$42.888 per share. On a per share basis, the cash consideration is equivalent to \$14.00 per share and the stock consideration is equivalent to 0.3264 shares of Microchip common stock. Based on the results of the shareholder elections, Microchip will pay an aggregate of approximately \$430 million in cash and issue an aggregate of 8,626,795 shares of its common stock to the Micrel shareholders.

The foregoing description of the transactions consummated pursuant to the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed as Annex A to Microchip's Amendment No. 3 to Form S-4 filed with the SEC on June 30, 2015 and which is incorporated by reference herein.

On August 3, 2015, Microchip and Micrel issued a joint press release announcing the completion of the Mergers. A copy of the joint press release is filed herewith as Exhibit 99.1 and is incorporated by reference herein.

### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Joint Press Release issued by Microchip Technology Incorporated and Micrel, Incorporated dated August 3, 2015.

---

EXHIBIT INDEX

Exhibit	Description
99.1	Joint Press Release issued by Microchip Technology Incorporated and Micrel, Incorporated, dated August 3, 2015.

---

**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: August 3, 2015

MICROCHIP TECHNOLOGY INCORPORATED,  
a Delaware corporation

By: /s/ J. Eric Bjornholt

J. Eric Bjornholt  
Vice President and Chief Financial Officer



**MICROCHIP CONTACT:**  
J. Eric Bjornholt - CFO(480) 792-7804



**MICREL INVESTORS CONTACT:**  
Dan Burch .....(212) 929-5748  
Larry Denney (212) 929-5239

**MICROCHIP TECHNOLOGY AND MICREL ANNOUNCE THE COMPLETION OF THE ACQUISITION OF  
MICREL  
BY MICROCHIP TECHNOLOGY**

*Expands Microchip's solutions for Industrial, Automotive and Communications Markets*

Chandler, Arizona and San Jose, California – August 3, 2015 – Microchip Technology Incorporated (NASDAQ: MCHP), a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, and Micrel, Incorporated (NASDAQ: MCRL) today announced that Microchip has completed its previously announced acquisition of Micrel. Shareholders of Micrel overwhelmingly approved the merger with 98.95% of the Micrel shares that voted in favor of the merger. As a result of the completion of the transaction, trading in Micrel common stock on the NASDAQ Stock Market will cease today.

"We are very pleased to have completed our acquisition of Micrel," said Steve Sanghi, President and CEO. "I welcome the Micrel employees into the Microchip family and look forward to building a combined organization that will bring the capabilities of both organizations to bear in the marketplace."

Under the terms of the merger agreement, Micrel shareholders were able to elect to receive the \$14.00 per share purchase price in either cash or shares of Microchip common stock. Based on the results of the shareholder elections, Microchip will pay an aggregate of approximately \$430 million in cash and issue an aggregate of 8,626,795 shares of its common stock to Micrel shareholders. The number of shares of Microchip common stock that a Micrel shareholder will receive is based on a conversion ratio of \$14.00 divided by the average of the Microchip closing stock price for the ten most recent trading days ending on the second to last trading day prior to August 3, 2015, which is \$ 42.888 per share.

**Forward Looking Statements**

The statements in this release relating to building a combined organization that will bring the capabilities of both organizations to bear in the marketplace are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking

---

**Microchip Technology and Micrel  
Announce Completion of Acquisition**

**Page 2**

statements are subject to a number of business, economic, legal and other risks that are inherently uncertain and difficult to predict, including, but not limited to: changes in demand or market acceptance of the products of Microchip and Micrel and the products of their respective customers; competitive developments; the costs and outcome of any current or future litigation involving Microchip, Micrel or the acquisition transaction; the effect of the acquisition on Microchip's and Micrel's existing relationships with customers and vendors and their operating results and businesses; the progress and costs of development of Microchip and Micrel products and the timing and market acceptance of those new products; Microchip's ability to successfully integrate Micrel's operations and employees and retain key employees and otherwise realize the expected synergies and benefits of the transaction; 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 SEC filings of Microchip and Micrel including those on Forms 10-K and 10-Q. You can obtain copies of Forms 10-K and 10-Q and other relevant documents for free at Microchip's website ([www.microchip.com](http://www.microchip.com)), at Micrel's website ([www.micrel.com](http://www.micrel.com)) (as applicable) or the SEC's website ([www.sec.gov](http://www.sec.gov)) or from commercial document retrieval services.

Stockholders of Microchip and Micrel are cautioned not to place undue reliance on the forward-looking statements in this press release, which speak only as of the date such statements are made. Neither Microchip nor Micrel undertakes any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after this August 3, 2015 press release, or to reflect the occurrence of unanticipated events.

**About Microchip Technology**

Microchip Technology Inc. (NASDAQ: MCHP) is a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, 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](http://www.microchip.com).

**About Micrel**

Micrel, Inc. is a leading global manufacturer of IC solutions for the worldwide analog, Ethernet and high-bandwidth markets. Micrel's products include advanced mixed-signal, analog and power semiconductors, high-performance communication, clock management, MEMS-based clock oscillators and crystal-less clock generators, Ethernet switch and physical layer transceiver ICs. Micrel's headquarters are located

---

**Microchip Technology and Micrel  
Announce Completion of Acquisition**

**Page 3**

in San Jose, California, with regional sales and support offices and advanced technology design centers situated throughout the Americas, Europe and Asia. For more information, visit the Micrel website at [www.micrel.com](http://www.micrel.com).