

**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)

September 1, 2017



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))

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. ☐

Item 1.01. Entry into a Material Definitive Agreement.

Microchip Technology Incorporated (the “**Company**”) is a party to that certain Amended and Restated Credit Agreement, dated as of June 27, 2013, as amended and restated as of February 4, 2015, by and among the Company, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent (the “**Administrative Agent**”) (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”). As of August 31, 2017, the Credit Agreement provided for an approximately \$2.774 billion revolving credit facility, which was made up of two tranches, one available until June 27, 2018 (the “**2018 Tranche Commitments**”) and another available until February 4, 2020 (the “**2020 Tranche Commitments**”).

Effective as of September 1, 2017, pursuant to the terms of the Credit Agreement, the Company terminated the 2018 Tranche Commitments and entered into a Master Increasing Lender Supplement, dated as of September 1, 2017, by and among the Company, the lenders party thereto and the Administrative Agent (the “**Supplement**”). Pursuant to the Supplement, the lenders party thereto provided \$165.7 million of additional 2020 Tranche Commitments, resulting in approximately \$2.727 billion of aggregate 2020 Tranche Commitments. The additional 2020 Tranche Commitments were obtained pursuant to provisions of the Credit Agreement that permit the Company, at its option and subject to certain requirements, to arrange with existing lenders and/or new lenders for them to provide additional commitments as long as the Company’s senior leverage ratio, as defined in the Credit Agreement, is equal to or less than 2.50 to 1.00.

Certain of the lenders under the Credit Agreement and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Company or the Company’s affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

Additional details of the Credit Agreement were previously disclosed in the Company’s Current Reports on Form 8-K filed with the Securities and Exchange Commission on February 4, 2015, March 19, 2015, December 7, 2015, February 8, 2017 and June 22, 2017.

The foregoing description of the Supplement does not purport to be complete and is qualified in its entirety by reference to the full text of the Supplement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Master Increasing Lender Supplement, dated as of September 1, 2017, among Microchip Technology Incorporated, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent.</u>

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: September 1, 2017

Microchip Technology Incorporated

By: /s/ J. Eric Bjornholt

J. Eric Bjornholt

Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Master Increasing Lender Supplement, dated as of September 1, 2017, among Microchip Technology Incorporated, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent.</u>

EXHIBIT 10.1

MASTER INCREASING LENDER SUPPLEMENT

MASTER INCREASING LENDER SUPPLEMENT, dated September 1, 2017 (this “Supplement”), by and among each of the Lenders signatories hereto (each, an “Increasing Lender”) and the other parties signatory hereto, to the Amended and Restated Credit Agreement, dated as of June 27, 2013, as amended and restated as of February 4, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Microchip Technology Incorporated (the “Borrower”), the Lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the “Administrative Agent”).

WITNESSETH

WHEREAS, pursuant to Section 2.20 of the Credit Agreement, the Borrower has the right, subject to the terms and conditions thereof, to effectuate from time to time an increase in the aggregate amount of certain of the Revolving Commitments under the Credit Agreement by requesting one or more Lenders to increase the amount of its applicable Revolving Commitments;

WHEREAS, the Borrower has given notice to the Administrative Agent of its intention to increase the aggregate 2020 Multicurrency Tranche Commitments; and

WHEREAS, pursuant to Section 2.20 of the Credit Agreement, each of the undersigned Increasing Lenders now desires to increase the amount of its 2020 Multicurrency Tranche Commitment under the Credit Agreement by executing and delivering to the Borrower and the Administrative Agent this Supplement;

NOW, THEREFORE, each of the parties hereto hereby agrees as follows:

1. Each of the undersigned Increasing Lenders agrees, subject to the terms and conditions of the Credit Agreement, that on the date of this Supplement it shall have its 2020 Multicurrency Tranche Commitment increased by the amount set forth opposite its name on Schedule I attached hereto, thereby making the aggregate amount of its 2020 Multicurrency Tranche Commitment equal to the aggregate amount set forth opposite its name on Schedule I attached hereto.

2. The parties hereto agree that each of SunTrust Bank and The Bank of Tokyo-Mitsubishi UFJ Ltd. is hereby designated as a Joint Bookrunner and a Joint Lead Arranger in respect of the credit facility evidenced by the Credit Agreement as modified hereby.

3. The Borrower hereby represents and warrants that no Default or Event of Default has occurred and is continuing on and as of the date hereof.

4. Terms defined in the Credit Agreement shall have their defined meanings when used herein.

5. This Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

6. This Supplement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same document.

7. This Supplement is a “Loan Document” for purposes of the Credit Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Supplement to be executed and delivered by a duly authorized officer on the date first above written.

SUNTRUST BANK, as an Increasing Lender

By: /s/ Min Park
Name: Min Park
Title: Vice President

THE BANK OF TOKYO-MITSUBISHI UFJ,
LTD., as an Increasing Lender

By: /s/ Lillian Kim
Name: Lillian Kim
Title: Director

Master Increasing Lender Supplement

Accepted and agreed to as of the date first written above:

MICROCHIP TECHNOLOGY INCORPORATED,
as Borrower

By /s/ J. Eric Bjornholt

Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

Master Increasing Lender Supplement

Acknowledged as of the date first written above:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By /s/ Charles L. Ackman

Name: Charles L. Ackman
Title: Managing Director

Master Increasing Lender Supplement

Schedule I
to Master Increasing Lender Supplement

INCREASING LENDER	INCREASE TO 2020 MULTICURRENCY TRANCHE COMMITMENT	AGGREGATE 2020 MULTICURRENCY TRANCHE COMMITMENT
SUNTRUST BANK	\$82,850,000	\$220,000,000
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.	\$82,850,000	\$220,000,000
TOTAL:	\$165,700,000	\$440,000,000