
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): January 21, 2003

Vishay Intertechnology, Inc.

Delaware

1-7416

38-1686453

(State or other
jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

63 Lincoln Highway, Malvern, Pennsylvania

19355-2120

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (610) 644-1300

N/A

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

Item 5. Other Events.

On January 21, 2003, Vishay Intertechnology, Inc. announced that its results for 2002 will reflect a write-down of its current inventory of tantalum powder and wire and an accrual for its commitments under contracts for the supply of tantalum, in the range of \$130 million to \$150 million before taxes. A copy of the press release issued by Vishay is attached as Exhibit 99.1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit No. Description

99.1 Press release dated January 21, 2003.

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.

VISHAY INTERTECHNOLOGY, INC.

By /s/ Avi D. Eden

Avi D. Eden
Executive Vice President and
General Counsel

Date: January 23, 2003

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release dated January 21, 2003.

NEWS RELEASE

Contact: Richard N. Grubb, Executive
Vice President and Chief Financial
Officer or Robert A. Freece
Senior Vice President
610/644-1300

FOR IMMEDIATE RELEASE

VISHAY ANNOUNCES \$130-\$150 MILLION PRE TAX CHARGE FOR
TANTALUM INVENTORY AND CONTRACTS

MALVERN, PENNSYLVANIA - January 21, 2003 - Vishay Intertechnology, Inc. (NYSE:VSH) announced today that its results for 2002 will reflect a write-down of its current inventory of tantalum powder and wire and an accrual for its commitments under contracts for the supply of tantalum by Cabot Corporation that are for prices in excess of market. The non-cash charge will be in the range of \$130 million to \$150 million before taxes. Vishay's action reflects weak product demand for tantalum that is below 1999 levels and increased tantalum production capacity, which together have resulted in substantial worldwide capacity under-utilization and severely depressed pricing for this commodity. In June 2002, Vishay agreed with Cabot to amend two agreements for the supply of tantalum powder and wire. The parties agreed to reduce volumes, and starting in 2003, prices of tantalum products under the agreements and to extend the longer-term agreement by one year through 2006.

Vishay, a Fortune 1,000 Company listed on the NYSE, is one of the world's largest manufacturers of discrete semiconductors (diodes, rectifiers, transistors, optoelectronics, and selected ICs) and passive electronic components (resistors, capacitors, inductors, and transducers). The Company's components can be found in products manufactured in a very broad range of industries worldwide. Vishay is headquartered in Malvern, Pennsylvania, and has plants in sixteen countries employing over 25,000 people. Vishay can be found on the Internet at <http://www.vishay.com>.

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