SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 1997

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

COMMISSION FILE NUMBER 1-7416

VISHAY INTERTECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	38-1686453
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
63 LINCOLN HIGHWAY MALVERN, PENNSYLVANIA	19355
(Address of principal executive offices)	(Zip code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES [x] NO [ ]

As of August 11, 1997 registrant had 56,451,517 shares of its Common Stock and 7,931,898 shares of its Class B Common Stock outstanding.

VISHAY INTERTECHNOLOGY, INC.

FORM 10-Q JUNE 30, 1997

CONTENTS

VISHAY INTERTECHNOLOGY, INC. AND SUBSIDIARIES
Consolidated Condensed Balance Sheets
(Unaudited - In thousands)

ASSETS	June 30, 1997	December 31, 1996
CURRENT ASSETS		
Cash and cash equivalents	$37,192	$20,945
Accounts receivable	174,613	163,164
Inventories:		
Finished goods	158,719	182,722
Work in process	77,637	73,606
Raw materials	90,078	100,418
Prepaid expenses and other current assets	82,421	82,310
TOTAL CURRENT ASSETS	620,660	623,165
PROPERTY AND EQUIPMENT - AT COST		
Land	40,260	43,705
Buildings and improvements	218,136	222,743
Machinery and equipment	696,636	695,084
Construction in progress	52,329	57,891
Allowance for depreciation	(332,694)	(308,761)
	674,667	710,662
GOODWILL	190,982	201,574
OTHER ASSETS	28,578	20,646
	$1,514,887	$1,556,047

VISHAY INTERTECHNOLOGY, INC. AND SUBSIDIARIES
Consolidated Condensed Balance Sheets
(Unaudited - In thousands)

LIABILITIES AND STOCKHOLDERS' EQUITY	June 30, 1997	December 31, 1996
CURRENT LIABILITIES		
Notes payable to banks	$35,872	$31,212
Trade accounts payable	36,738	33,930
Payroll and related expenses	43,905	35,973
Other accrued expenses	45,785	55,381
Income taxes	16,774	7,076
Current portion of long-term debt	26,597	25,394
TOTAL CURRENT LIABILITIES	205,671	188,966
LONG-TERM DEBT	175,227	229,885
DEFERRED INCOME TAXES	33,435	33,113
DEFERRED INCOME	60,869	58,570
OTHER LIABILITIES	28,039	30,534
ACCRUED RETIREMENT COSTS	63,096	69,749
STOCKHOLDERS' EQUITY		
Common stock	5,645	5,373
Class B common stock	793	756
Capital in excess of par value	911,837	825,949
Retained earnings	61,892	107,762
Foreign currency translation adjustment	(27,431)	9,106
Unearned compensation	(753)	(370)
Pension adjustment	(3,433)	(3,346)
	948,550	945,230
	$1,514,887	$1,556,047

See notes to consolidated condensed financial statements.

VISHAY INTERTECHNOLOGY, INC. AND SUBSIDIARIES
Consolidated Condensed Statements of Operations
(Unaudited - In thousands except earnings per share)

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996
Net sales	$272,661	$273,502
Costs of products sold	207,031	201,638
GROSS PROFIT	65,630	71,864
Selling, general, and administrative expenses	33,698	38,466
Restructuring expenses	0	24,280
Amortization of goodwill	1,499	1,630
OPERATING INCOME	30,433	7,488
Other income (expense):		
Interest expense	(3,564)	(4,569)
Other	837	1,022
	(2,727)	(3,547)
EARNINGS BEFORE INCOME TAXES	27,706	3,941
Income taxes	7,758	158
NET EARNINGS	$19,948	$3,783
Net earnings per share	$0.31	$0.06
Weighted average shares outstanding	64,369	64,368

See notes to consolidated condensed financial statements.

VISHAY INTERTECHNOLOGY, INC. AND SUBSIDIARIES
Consolidated Condensed Statements of Operations
(Unaudited - In thousands except earnings per share)

	Six Months Ended June 30, 1997	Six Months Ended June 30, 1996
Net sales	$545,923	$584,162
Costs of products sold	414,689	427,217
GROSS PROFIT	131,234	156,945
Selling, general, and administrative expenses	67,617	78,841
Restructuring expenses	0	24,280
Amortization of goodwill	3,016	3,260
OPERATING INCOME	60,601	50,564
Other income (expense):		
Interest expense	(7,265)	(8,862)
Other	1,384	863
	(5,881)	(7,999)
EARNINGS BEFORE INCOME TAXES	54,720	42,565
Income taxes	15,114	10,741
NET EARNINGS	$39,606	$31,824
Net earnings per share	$0.62	$0.49
Weighted average shares outstanding	64,363	64,358

See notes to consolidated condensed financial statements.

VISHAY INTERTECHNOLOGY, INC. AND SUBSIDIARIES
Consolidated Condensed Statements of Cash Flows
(Unaudited - In thousands)

	Six Months Ended June 30, 1997	Six Months Ended June 30, 1996
OPERATING ACTIVITIES		
Net earnings	$39,606	$31,824
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	39,566	38,486
Other	2,555	19,227
Changes in operating assets and liabilities	10,457	(40,867)
NET CASH PROVIDED BY OPERATING ACTIVITIES	92,184	48,670
INVESTING ACTIVITIES		
Purchases of property and equipment-net	(34,812)	(77,546)
NET CASH USED IN INVESTING ACTIVITIES	(34,812)	(77,546)
FINANCING ACTIVITIES		
Net (payments) proceeds on revolving credit lines	(38,179)	82,568
Proceeds from long-term borrowings	241	3,375
Payments on long-term borrowings	(8,043)	(56,236)
Net proceeds on short-term borrowings	8,072	14,176
NET CASH (USED) PROVIDED BY FINANCING ACTIVITIES	(37,909)	43,883
Effect of exchange rate changes on cash	(3,216)	(877)
INCREASE IN CASH AND CASH EQUIVALENTS	16,247	14,130
Cash and cash equivalents at beginning of period	20,945	19,584
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$37,192	$33,714

See notes to consolidated condensed financial statements.

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)
JUNE 30, 1997

Note 1: Basis of Presentation

The accompanying unaudited consolidated condensed financial statements have been prepared in accordance with the instructions to Form 10-Q and therefore do not include all information and footnotes necessary for presentation of financial position, results of operations, and cash flows required by generally accepted accounting principles for complete financial statements. The information furnished reflects all adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary for a fair summary of the financial position, results of operations and cash flows for the interim periods presented. The financial statements should be read in conjunction with the financial statements and notes thereto filed with Form 10-K for the year ended December 31, 1996.

Note 2: Earnings Per Share

Earnings per share amounts for all periods reflect a 5% stock dividend paid on June 9, 1997.

Note 3: Acquisitions

On July 17, 1997, the Company consummated its acquisition of 65% of Lite-On Power Semiconductor Corporation, a Republic of China (Taiwan) company ("LPSC"), and a member of Taiwan's Lite-On Group of companies, for a net purchase price of US$130 million.

LPSC produces diodes, primarily in the Far East, with manufacturing facilities in Taipei, Taiwan; Shanghai, China; and Lee's Summit, Missouri. LPSC also owns approximately 40.2% of Diodes, Inc. (AMEX: DIO), located in Westlake, California. Diodes is a U.S. public company traded on the American Stock Exchange.

Diodes are discrete semiconductor components used to convert electrical currents from AC to DC and are used in all electronic equipment that requires such conversion.

Pursuant to the Stock Purchase Agreement, dated April 25, 1997, among LPSC, Silitek Corporation ("Silitek"), Lite-On Technology Corporation, Dyna Investment Co., Ltd., Lite-On Inc. and other shareholders as Sellers, and the Company, as Purchaser (the "Stock Purchase Agreement"), the Company, through two Singapore entities, acquired approximately 100% of the issued and outstanding shares of capital stock of LPSC for cash consideration of US$200 million.

The purchase was made by a Singapore company (the "Joint Venture Company"), whose capital stock at the time of the acquisition was 50% owned directly by the Company, and 50% owned by another Singapore company (the "Holding Company"), which at the time was a wholly owned subsidiary of the Company. The purchase price was funded by current availability under the Company's existing credit facilities, which were amended as of June 30, 1997 to reflect a number of technical modifications necessary to permit the LPSC acquisition and the Joint Venture described below.

Concurrently with the consummation of the acquisition, pursuant to the terms of the Joint Venture Agreement, dated April 25, 1997, between the Company and a company formed by Silitek and certain other shareholders of LPSC, Lite-On JV Corporation ("JV"), which agreement was amended as of July 17, 1997 (as amended, the "Joint Venture Agreement"), JV purchased from the Company 35% of its interest in the Holding Company and 17.5% of its interest in the Joint Venture Company for consideration of $70 million.

In connection therewith, JV received stock appreciation rights ("SARs") in the Company, which represent the right to receive the increase in value on the equivalent of 1,625,000 shares of the Company's stock above $23 per share. Subject to certain annual and other adjustments, the Company may redeem the SARs if the Company's stock trades above $43 per share. At that price, the SAR's would entitle JV to 755,813 shares of the Company's common stock.

The Joint Venture Agreement also defines the terms of the management of LPSC and its subsidiaries and the agreement between the Company and JV to market the Company's products in Asia and LPSC's products throughout the world.

The foregoing summaries of the Stock Purchase Agreement and the Joint Venture Agreement (including the amendment thereto) are qualified in their entirety by reference to the text of each of such agreements, which are filed as exhibits to the Company's report on Schedule 13D, filed on July 25, 1997, which agreements are incorporated herein by reference.

The summary of the amendment to the Company's credit facilities is qualified in its entirety by reference to the text of such amendment, which is filed as an exhibit hereto and which is incorporated herein by reference.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

Income statement captions as a percentage of sales and the effective tax rates were as follows:

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996	Six Months Ended June 30, 1997	Six Months Ended June 30, 1996
Costs of products sold	75.9%	73.7%	76.0%	73.1%
Gross profit	24.1	26.3	24.0	26.9
Selling, general and administrative expenses	12.4	14.1	12.4	13.5
Operating income	11.2	2.7	11.1	8.7
Earnings before income taxes	10.2	1.4	10.0	7.3
Effective tax rate	28.0	4.0	27.6	25.2
Net earnings	7.3	1.4	7.3	5.4

Net sales for the quarter and six months ended June 30, 1997 decreased $841,000 or .3% and $38,239,000 or 6.5%, respectively, from the comparable periods of the prior year. The decrease in net sales is related to a number of factors including price reductions in the Company's "commodity" products (tantalum, ceramic and resistor chips). As a result of competitive pressures, prices of these products have been reduced between 10% and 20% in the past year. In addition, the strengthening of the U.S. dollar against foreign currencies for the quarter and six months ended June 30, 1997 in comparison to the prior year's periods, resulted in decreases in reported sales of $12,005,000 and $24,286,000, respectively.

Costs of products sold for the quarter and six months ended June 30, 1997 were 75.9% and 76.0% of net sales, respectively, as compared to 73.7% and 73.1%, respectively, for the comparable prior year periods. Gross profits for the quarter and six months ended June 30, 1997 were negatively affected by a difficult pricing environment.

Israeli government grants, recorded as a reduction of costs of products sold, were $2,801,000 and $5,425,000 for the quarter and six months ended June 30, 1997, respectively, as compared to $2,061,000 and $4,201,000 for the comparable prior year periods. Future grants and other incentive programs offered to the Company by the Israeli government will likely depend on the Company's continuing to increase capital investment and the number of the Company's employees in Israel. Deferred income at June 30, 1997 relating to Israeli government grants was $60,869,000 as compared to $58,570,000 at December 31, 1996.

Selling, general, and administrative expenses for the quarter and six months ended June 30, 1997 were 12.4% of net sales, as compared to 14.1% and 13.5%, respectively, for the comparable prior year periods. Selling, general and administrative expenses decreased by $4,768,000 and $11,224,000, respectively, as compared to the prior year periods, as a result of the cost reduction program instituted in 1996.

The Company recorded a pretax restructuring charge of $24,280,000 ($16,000,000 after tax) in the quarter ended June 30, 1996 in connection with a reduction of approximately 1,300 employees in the Company's worldwide workforce. The Company also closed or downsized several facilities in North America and Europe.

Interest costs decreased by $1,005,000 and $1,597,000 for the quarter and six months ended June 30, 1997, respectively, from the comparable prior year periods primarily as a result of reductions of bank indebtedness using cash generated from operating activities.

The effective tax rate for the six months ended June 30, 1997 was 27.6% as compared to 25.2% for the comparable prior year period. The effective tax rate for calendar year 1996 was 25.2%. The lower tax rate for the quarter ended June 30, 1996 was due primarily to the restructuring charges recorded in the higher tax rate countries, where the Company conducts its business. The continuing effect of low tax rates in Israel (as compared to the statutory rate in the United States) has been to increase net earnings by $2,931,000 and $4,165,000 for the quarters ended June 30, 1997 and 1996, respectively, and $4,451,000 and $8,538,000 for the six month periods ended June 30, 1997 and 1996, respectively. The more favorable Israeli tax rates are applied to specific approved projects and normally continue to be available for a period of ten years.

Financial Condition

Cash flows from operations were $92,184,000 for the six months ended June 30, 1997 compared to $48,670,000 for the prior year's period. The increase in cash flows from operations is primarily due to a decrease in inventory for the six months ended June 30, 1997 as compared to an increase in inventory for the six months ended June 30, 1996. Net purchases of property and equipment for six months ended June 30, 1997 were $34,812,000 compared to $77,546,000 in the prior year's period. This decrease reflects the fact that the Company has substantially completed its current restructuring/expansion program. Net cash used by financing activities of $37,909,000 for the six months ended June 30, 1997 includes $45,981,000 used to pay down bank indebtedness.

The Company incurred a pretax restructuring charge of $38,030,000 for the year ended December 31, 1996. Approximately $28,953,000 of these charges relate to employee termination costs covering approximately 2,600 technical, production, administrative and support employees located in the United States, Canada, France and Germany. As of June 30, 1997, approximately 2,199 employees have been terminated and $19,585,000 of the termination costs have been paid. The restructuring plan is expected to be completed by the end of 1997.

The Company's financial condition at June 30, 1997 is strong, with a current ratio of 3.02 to 1. The Company's ratio of long-term debt (less current portion) to stockholders' equity was .18 to 1 at June 30, 1997 and .24 to 1 at December 31, 1996.

As discussed in Note 3 to the financial statements, the Company financed the cash portion ($130 million) of the Lite-On acquisition from current availability under the Company's credit facilities.

Management believes that available sources of credit, together with cash expected to be generated from operations, will be sufficient to satisfy the Company's anticipated financing needs for working capital and capital expenditures during the next twelve months.

Inflation

Normally, inflation does not have a significant impact on the Company's operations. The Company's products are not generally sold on long-term contracts. Consequently, selling prices, to the extent permitted by competition, can be adjusted to reflect cost increases caused by inflation.

Safe Harbor Statement

From time to time, information provided by the Company, including but not limited to statements in this report, or other statements made by or on behalf of the Company, may contain "forward-looking" information within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements involve a number of risks and uncertainties. The Company's actual results could differ materially from those discussed in the forward-looking statements. The cautionary statements set forth below identify important factors that could cause actual results to differ materially from those in any forward-looking statements made by or on behalf of the Company.

- The Company offers a broad variety of products and services to its customers. Changes in demand for, or in the mix of, products and services comprising revenues could cause actual operating results to vary from those expected.

- The Company's future operating results are dependent, in part, on its ability to develop, produce and market new and innovative products, to convert existing products to surface mount devices and to customize certain products to meet customer requirements. There are numerous risks inherent in this complex process, including rapid technological changes and the need for the Company to timely bring to market new products and applications to meet customers' changing needs.

- The Company operates in a highly competitive environment, which includes significant competitive pricing pressures and intense competition for entry into new markets.

- A slowdown in demand for passive electronic components or recessionary trends in the global economy in general or in specific countries or regions where the Company sells the bulk of its products, such as the U.S., Germany, France or the Pacific Rim, could adversely impact the Company's results of operations.

- Much of the orders in the Company's backlog may be canceled by its customers without penalty. Customers may on occasion double and triple order components from multiple sources to insure timely delivery when backlog is particularly long. The Company's results of operations may be adversely impacted if customers were to cancel a material portion of such orders.

- Approximately 50% of the Company's revenues are derived from operations and sales outside the United States. As a result, currency exchange rate fluctuations, inflation, changes in monetary policy and tariffs, potential changes in laws and regulations affecting the Company's business in foreign jurisdictions, trade restrictions or prohibitions, intergovernmental disputes, increased labor costs and reduction or cancellation of government grants, tax benefits or other incentives could impact the Company's results of operations.

- Specifically, as a result of the increased production by the Company's operations in Israel over the past several years, the low tax rates in Israel (as compared to the statutory rates in the U.S.) have had the effect of increasing the Company's net earnings. In addition, the Company takes advantage of certain incentive programs in Israel in the form of grants designed to increase employment in Israel. Any significant increase in the Israeli tax rates or reduction or elimination of any of the Israeli grant programs could have an adverse impact on the Company's results of operations.

- The Company may experience underutilization of certain plants and factories in high labor cost regions and capacity constraints in plants and factories located in low labor cost regions, resulting initially in production inefficiencies and higher costs. Such costs include those associated with work force reductions and plant closings in the higher labor cost regions and start-up expenses, manufacturing and construction delays, and increased depreciation costs in connection with the start of production in new plants and expansions in lower labor cost regions. Moreover, capacity constraints may limit the Company's ability to continue to meet demand for any of the Company's products.

- When the Company restructures its operations in response to changing economic conditions, particularly in Europe, labor unrest or strikes may occur, which could have an adverse effect on the Company.

- The Company's results of operations may be adversely impacted by (i) difficulties in obtaining raw materials, supplies, power, natural resources and any other items needed for the production of the Company's products; (ii) the effects of quality deviations in raw materials, particularly tantalum powder, palladium and ceramic dielectric materials; and (iii) the effects of significant price increases for tantalum or palladium, or an inability to obtain adequate supplies of tantalum or palladium from the limited number of suppliers.

- The Company's historic growth in revenues and net earnings have resulted in large part from its strategy to expand through acquisitions. However, there is no assurance that the Company will find or consummate transactions with suitable acquisition candidates in the future.

- The Company's strategy also focuses on the reduction of selling, general and administrative expenses through the integration or elimination of redundant sales offices and administrative functions at acquired companies and achievement of significant production cost savings through the transfer and expansion of manufacturing operations to lower cost regions such as Israel, Mexico, Portugal and the Czech Republic. The Company's inability to achieve any of these goals could have an adverse effect on the Company's results of operations.

- The Company may be adversely affected by the costs and other effects associated with (i) legal and administrative cases and proceedings (whether civil, such as environmental and product-related, or criminal); (ii) settlements, investigations, claims, and changes in those items; (iii) developments or assertions by or against the Company relating to intellectual property rights and intellectual property licenses; and (iv) adoption of new, or changes in, accounting policies and practices and the application of such policies and practices.

- The Company's results of operations may also be affected by (i) changes within the Company's organization, particularly at the executive officer level, or in compensation and benefit plans; and (ii) the amount, type and cost of the financing which the Company maintains, and any changes to the financing.

- The inherent risk of environmental liability and remediation costs associated with the Company's manufacturing operations may result in large and unforseen liabilities.

- The Company's operations may be adversely impacted by (i) the effects of war or severe weather or other acts of God on the Company's operations, including disruptions at manufacturing facilities; (ii) the effects of a disruption in the Company's computerized ordering systems; and (iii) the effects of a disruption in the Company's communications systems.

VISHAY INTERTECHNOLOGY, INC.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

Not applicable

Item 2. Changes in Securities

Not applicable

Item 3. Defaults Upon Senior Securities

Not applicable

Item 4. Submission of Matters to a Vote of Security Holders

(a) The Company held its Annual Meeting of Stockholders on May 19, 1997.

(b) Proxies for the meeting were solicited pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended. There was no solicitation in opposition to management's nominees for the directors as listed in the definitive proxy statement of the Company dated April 18, 1997, and all such nominees were elected.

(c) Briefly described below is each matter voted upon at the Annual Meeting of Stockholders.

(i) Election of the following individuals to hold office as Directors of the Company until the next Annual Meeting of Stockholders:

Total Class A Common Stock voted was 42,279,706.

	For	Against	Abstain	Broker Non-Votes
Felix Zandman	38,719,943	3,559,763	0	0
Donald G. Alfson	38,754,312	3,525,394	0	0
Avi D. Eden	38,754,371	3,525,335	0	0
Robert A. Freece	38,754,126	3,525,580	0	0
Richard N. Grubb	38,757,381	3,522,325	0	0
Eli Hurvitz	38,588,788	3,690,918	0	0
Gerald Paul	38,755,571	3,524,135	0	0
Edward Shils	38,743,009	3,536,697	0	0
Luella B. Slaner	38,743,617	3,536,089	0	0
Mark I. Solomon	38,757,902	3,521,804	0	0
Jean-Claude Tine	38,742,890	3,536,816	0	0

Total Class B Common Stock voted was 7,518,487 in favor, 0 against, 0 abstained, and 0 broker non-votes.

(ii) Approval of an amendment to the Company's Certificate of Incorporation to increase the number of shares of common stock which the Company is authorized to issue from 65,000,000 shares to 75,000,000 shares. Total Class A Common Stock voted was 41,341,673 in favor, 770,606 against, 167,427 abstained, and 0 broker non-votes. Total Class B Common Stock voted was 7,518,487 in favor, 0 against, 0 abstained, and 0 broker non-votes.

(iii) Ratification of the appointment of Ernst & Young LLP, independent certified public accountants, to audit the books and accounts of the Company for the calendar year ending December 31, 1997. Total Class A Common Stock voted was 42,026,010 in favor, 145,388 against, 108,308 abstained, and 0 broker non-votes. Total Class B Common Stock voted was 7,518,487 in favor, 0 against, 0 abstained, and 0 broker non-votes.

Item 5. Other Information

Not applicable

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit Number		Description of Exhibit
3.1	--	Certificate of Amendment of Composite Amended and Restated Certificate of Incorporation of Vishay Intertechnology, Inc (the "Corporation").*
4.1	--	Stock Purchase Agreement among LPSC, Silitek Corporation, Lite-On Technology Corporation, Dyna Investment Co., Ltd., Lite-On Inc. and other shareholders as Sellers and the Corporation as Purchaser, incorporated by reference to Exhibit A to the Corporation's Schedule 13D filed on July 25, 1997.
10.1	--	Joint Venture Agreement between the Corporation and Lite-On JV Corporation (the "Joint Venture Agreement"), incorporated by reference to Exhibit B to the Corporation's Schedule 13D filed on July 25, 1997.
10.2	--	Amendment to the Joint Venture Agreement, incorporated by reference to Exhibit C to the Corporation's Schedule 13D filed on July 25, 1997.
10.3	--	Third Amendment to Vishay Loan Agreement, dated as of June 30, 1997.*
27	--	Financial Data Schedule.*

(b) Reports on Form 8-K

Not applicable

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*Filed herewith.

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.

/s/ Richard N. Grubb

Richard N. Grubb
Executive Vice President, Treasurer
(Duly Authorized and Chief Financial
Officer)

Date: August 12, 1997

EXHIBIT INDEX

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10.1	--	Joint Venture Agreement between the Corporation and Lite-On JV Corporation (the "Joint Venture Agreement"), incorporated by reference to Exhibit B to the Corporation's Schedule 13D filed on July 25, 1997.
10.2	--	Amendment to the Joint Venture Agreement, incorporated by reference to Exhibit C to the Corporation's Schedule 13D filed on July 25, 1997.
10.3	--	Third Amendment to Vishay Loan Agreement, dated as of June 30, 1997.*
27 --		Financial Data Schedule.*

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*Filed herewith.

CERTIFICATE OF AMENDMENT
OF
COMPOSITE AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
VISHAY INTERTECHNOLOGY, INC.

ADOPTED IN ACCORDANCE WITH THE
PROVISIONS OF SECTION 242 OF THE
DELAWARE GENERAL CORPORATION LAW

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is Vishay Intertechnology, Inc.

2. The Composite Amended and Restated Certificate of Incorporation of the Corporation is hereby amended by striking out the first paragraph of Article Fourth thereof and by substituting in lieu of said paragraph of said Article the following new paragraph:

"FOURTH: SECTION 1. CLASSES AND NUMBER OF SHARES. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 91,000,000 shares. The classes and the aggregate number of shares of stock of each class which the Corporation shall have authority to issue are as follows:

(i) 75,000,000 shares of Common Stock, $0.10 par value per share (hereinafter the "Common Stock");

(ii) 15,000,000 shares of Class B Common Stock, $0.10 par value per share (hereinafter the "Class B Stock"); and

(iii) 1,000,000 shares of Preferred Stock, $1.00 par value per share, with such rights, privileges, restrictions and preferences as the Board of Directors may authorize from time to time (hereinafter the "Preferred Stock")."

3. The amendment of the Composite Amended and Restated Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

Signed and attested to on May 22, 1997.

/s/ Richard N. Grubb

Name: Richard N. Grubb
Title: Executive Vice President,
Treasurer and Chief
Financial Officer

Attest:

/s/ William J. Spires
- ----------------------
Name: William J. Spires
Title: Vice President and
Secretary

EXECUTION COPY

THIRD AMENDMENT TO
VISHAY LOAN AGREEMENT

DATED AS OF JUNE 30, 1997

COMERICA BANK, AS AGENT

NATIONSBANK OF NORTH CAROLINA, N.A., AS CO-AGENT
BERLINER HANDELS-UND FRANKFURTER BANK, AS LEAD MANAGER

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THIRD AMENDMENT

THIS THIRD AMENDMENT ("Third Amendment") is made as of this 30th day of June, 1997 by and among Vishay Intertechnology, Inc., a Delaware corporation ("Company"), Comerica Bank, successor by merger to Manufacturers Bank, N.A., formerly known as Manufacturers National Bank of Detroit ("Comerica"), the banks signatory hereto (individually, a "Bank" and collectively, "Banks"), and Comerica Bank, as agent for the Banks (in such capacity, "Agent").

RECITALS:

A. Company, Agent and the Banks entered into that certain Amended and Restated Vishay Intertechnology, Inc. $302,500,000 Revolving Credit and Term Loan Agreement dated as of July 18, 1994 (as amended by that certain First Amendment dated as of June 27, 1995 and that certain Second Amendment dated as of March 14, 1996, the "Vishay Loan Agreement") under which the Banks renewed and extended (or committed to extend) credit to the Company and the Permitted Borrowers, as set forth therein.

B. At the Company's request, Agent and the Banks have agreed with the Company and the Permitted Borrowers to make certain amendments to the terms and conditions of the Vishay Loan Agreement, but only on the terms and conditions set forth in this Third Amendment.

NOW, THEREFORE, Company, the Permitted Borrowers, Agent and the Banks agree:

1. Section 1 of the Vishay Loan Agreement is amended as follows:

(a) Section 1.67 (the definition of "Fixed Charge Coverage Ratio") is amended and restated in its entirety as follows:

"1.67 'Fixed Charge Coverage Ratio' shall mean a ratio, (i) the numerator of which shall be equal to the Operating Income of the Company plus depreciation and amortization, each for the preceding 12-month period ending on the date of determination (and determined in accordance with GAAP), minus Capital Expenditures of the Company during such 12-month period and (ii) the denominator of which shall be the Interest Expense of the Company for such 12-month period, in each case determined in accordance with GAAP."

(b) Section 1.79 (the definition of "Intercompany Loan") and Section 1.80 (the definition of "Intercompany Loans, Advances or Investments") are amended to replace each reference to the words "100% Subsidiary" contained therein with the words "any Subsidiary or Joint Venture, more than 50% of the share capital of which is owned, directly or indirectly, by the Company".

(c) New Sections 1.86A, 1.86B and 1.86C (defining "Lite-On Joint Venture Agreement", "Lite-On Joint Venture Documents" and "LPSC") are added, immediately after Section 1.86, as follows:

> "1.86A 'Lite-On Joint Venture Agreement' shall mean that certain Joint Venture Agreement dated April 25, 1997 by and between the Company and Lite-On [JV Co.], a company formed under the laws of the Republic of China, relating to the acquisition by the Company of LPSC, as amended (subject to the terms hereof), from time to time.
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> "1.86B 'Lite-On Documents' shall mean the Lite-On Joint Venture Agreement, that certain Stock Purchase Agreement dated April 25, 1997 by and among the Company and the shareholders of LPSC, and that certain Stock Appreciation Right Agreement dated as of ____________, 1997 by and between the Company and Lite-On [JV CO.], each as amended (subject to the terms hereof) from time to time.
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> "1.86C 'LPSC' shall mean Lite-On Power Semiconductor Corporation, a company formed under the laws of the Republic of China."

(d) Section 1.108 (the definition of "Permitted Transfer") is amended to replace the word "and" in the eighteenth line thereof (immediately preceding clause (iv) of said Section) with a comma and to add a new clause (v) beginning in the twenty-fifth line thereof (immediately preceding the proviso), as follows:

> "and (v) the transfer to Lite-On [JV Co.], of up to a 35% interest in the joint venture company to be established under Section 2.1 of the Lite-On Joint Venture Agreement, for the price and on the other terms and conditions set forth therein and in the other Lite-On Documents;"

(e) Section 1.153 is amended to add, following the words "joint stock company," (in the second line thereof), the words "limited liability company, partnership".

2. Section 7 of the Vishay Loan Agreement is amended as follows:

(a) Section 7.4 is amended and restated in its entirety, as follows:

"7.4 Tangible Net Worth. Maintain, and cause its Subsidiaries to maintain, Tangible Net Worth which on a Consolidated basis will at no time be less than Five Hundred Million Dollars ($500,000,000), plus the sum of the Net Income Adjustment and the Equity Offering Adjustment."

(b) Sections 7.5A and 7.5B are amended and restated in their entirety, as follows:

"7.5 Leverage Ratio. Maintain, and cause its Subsidiaries to maintain, a Leverage Ratio which on a Consolidated basis will at no time exceed 3.25 to 1.0."

(c) Section 7.6 is amended and restated in its entirety, as follows:

"7.6 Fixed Charge Coverage Ratio. Maintain, and cause its Subsidiaries to maintain, a Fixed Charge Coverage Ratio which on a Consolidated basis will at no time be less than 2.0 to 1.0."

3. Section 8 of the Vishay Loan Agreement is amended, as follows:

(a) Section 8.2 is amended to delete from the second line thereof, the word "acquisition,".

(b) Section 8.4(b) is amended to add, following the word "excluding", in the second line thereof, the words "indebtedness to".

(c) Section 8.6 is amended to redesignate existing subparagraphs (b) and (c) as subparagraphs (c) and (d), respectively, and to add a new subparagraph (b) to said Section 8.6, as follows:

"(b) Cash dividends by any non-100% Subsidiary or any Joint Venture, provided that such dividends are paid to each holder of share capital therein (including Company or any of its other Subsidiaries) on a pro rata basis (based on the relative amounts of share capital held by each such holder) and provided further that such dividends are paid to the Company or its other Subsidiaries on substantially the same (or better) terms as (and contemporaneously with) any dividends paid to Persons other than the Company and its Subsidiaries."

(d) Section 8.7(d) is amended and restated in its entirety, as follows:

"(d) Intercompany Loans, Advances or Investments without regard to any repayment of such loans, advances or investments (other than the repayment or recovery of capital or principal), provided that both before and after giving effect to any such loans, advances or investments, no Default or Event of Default has occurred and is continuing under this Agreement."

(e) Section 8.7(e) is amended and restated in its entirety, as follows:

"(e) loans, advances or investments (without regard to any repayment of such loans, advances or investments, other than the repayment of capital or principal) to any Joint Venture or Subsidiary, including without limitation guaranties by the Company or any Subsidiary (valued on the basis of the aggregate amount of indebtedness covered by a guaranty) of third-party indebtedness of any such Joint Venture or Subsidiary, which loans, advances or investments are not otherwise permitted under this Section 8.7, in an aggregate amount at any time outstanding not to exceed five percent (5%) of Tangible Net Worth;"

(f) Section 8.12 is amended and restated in its entirety, as follows:

"8.12 Amendment of Stock Purchase Agreement or Lite-On Documents. Amend, modify or otherwise alter (or suffer to be amended, modified or altered) any of the material terms and conditions of the Stock Purchase Agreement or the Lite-On Documents in any respect which is materially adverse to the Company, as determined by Company in its reasonable discretion, without the prior written approval of Agent and the Majority Banks; provided that promptly following any amendment to any of such documents, Company shall provide Agent with copies of such amendments, for distribution to the Banks."

4. Section 13.8(c) (establishing a 50% minimum hold requirement) is amended to delete the second proviso (set forth in the fifteenth through eighteenth lines thereof) from said Section 13.8(c) and Section 13.8(d)(ii) is amended and restated in its entirety, as follows:

"(ii) each assignment shall be in a minimum amount equal to the lesser of (A) a Bank's entire remaining interest under the Loan Agreements (and the Notes issued thereunder) or (B) Ten Million Dollars ($10,000,000) or, as applicable, the Alternative Currency Equivalent thereof;".

5. Company and each of the Permitted Borrowers ratify and confirm, as of the date hereof, each of the representations and warranties set forth in Sections 6.1 through 6.21, inclusive, of the Vishay Loan Agreement (as amended by this Third Amendment), and acknowledge that such representations and warranties are and shall remain continuing representations and warranties during the entire life of the Vishay Loan Agreement.

6. Except as specifically set forth above, this Third Amendment shall not be deemed to amend or alter in any respect the terms and conditions of the Vishay Loan Agreement, any of the Notes issued thereunder, or any of the other Loan Documents, or to constitute a waiver by Banks or Agent of any right or remedy under the Vishay Loan Agreement, any of the Notes issued thereunder or any of the other Loan Documents.

7. This Third Amendment shall become effective as of June 30, 1997, subject to the satisfaction by Company and each of the Permitted Borrowers of the following conditions on or before July __, 1997:

(a) Agent shall have received counterpart originals of this Third Amendment duly executed and delivered by the Majority Banks, the Company and the Permitted Borrowers and in form satisfactory to Agent and the Majority Banks; and

(b) Agent shall have received from Company and the Permitted Borrowers, as applicable, copies, certified by a duly authorized officer to be true and complete as of the date hereof, of records of all action taken by Company and the Permitted Borrowers, as the case may be, to authorize the execution and delivery of this Third Amendment.

8. Unless otherwise expressly defined to the contrary herein, all capitalized terms used in this Third Amendment shall have the meaning set forth in the Vishay Loan Agreement.

9. By executing this Third Amendment, each of the Permitted Borrowers consents to and acknowledges and agrees to be bound by the terms and conditions of this Third Amendment.

10. This Third Amendment may be executed in counterpart, in accordance with Section 13.10 of the Vishay Loan Agreement.

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[SIGNATURES CONTAINED ON SUCCEEDING PAGES]

IN WITNESS WHEREOF, Company, the Banks and Agent have each caused this Third Amendment to be executed by their respective duly authorized officers or agents, as applicable, all as of the date first set forth above.

COMPANY:	AGENT:
VISHAY INTERTECHNOLOGY, INC.	COMERICA BANK, as Agent
By: /s/ Richard N. Grubb	By: /s/ Dan M. Roman
Its: Executive Vice President	Its: Vice President
63 Lincoln Highway	One Detroit Center
Malvern, Pennsylvania 19355	500 Woodward Avenue
	Detroit, Michigan 48226
	Attention: National Division

BANKS:

COMERICA BANK

By: /s/ Dan M. Roman

Dan M. Roman
Its: Vice President

NATIONSBANK OF NORTH
CAROLINA, N.A.

By: /s/ Yousuf Omar

Yousuf Omar
Its: Senior Vice President

SIGNET BANK/MARYLAND

By: /s/ Janice E. Godwin

Janice E. Godwin
Its: Vice President

CORESTATES BANK, N.A.,
formerly known as and
continuing to do business
under the name of THE
PHILADELPHIA NATIONAL BANK

By: /s/ Kathleen Stucy

Kathleen Stucy
Its: Senior Vice President

BERLINER HANDELS-UND
FRANKFURTER BANK

By: /s/ Dana L. McDougall
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Its: Vice President

BANK HAPOALIM, B.M.

By: /s/ Carl Kopfinger

Carl Kopfinger
Its: Vice President

BANK LEUMI le-ISRAEL, B.M.

By: /s/ Y. Apelker
- ------------------

Its: Authorized Representative

ABN AMRO BANK N.V. NEW YORK
BRANCH

By: /s/ Nancy W. Lanzoni

Nancy W. Lanzoni
Its: Group Vice President

and

By: /s/ John M. Kinney

- ----------------------
John M. Kinney
Its: Assistant Vice President

CREDIT LYONNAIS NEW YORK
BRANCH

By: /s/ Robert Ivosevich

Robert Ivosevich
Its: Senior Vice President

CREDIT SUISSE

By: /s/ David Finney

David Finney
Its: Managing Director

AND

By: /s/ Tom Muoio
- -----------------
Tom Muoio
Its: Vice President

FLEET NATIONAL BANK, formerly
known as SHAWMUT BANK, N.A.

By: Authorized Representative

ACKNOWLEDGED AND AGREED
BY THE PERMITTED BORROWERS:

VISHAY EUROPE GmbH

By: /s/ Richard N. Grubb

Richard N. Grubb
Its: Authorized Representative

DRALORIC ELECTRONIC GmbH

By: /s/ Richard N. Grubb

Richard N. Grubb
Its: Authorized Representative

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