

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) November 19, 2019

VISHAY INTERTECHNOLOGY INC

(Exact name of registrant as specified in its charter)

Delaware	1-7416	38-1686453
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

63 Lancaster Avenue Malvern, PA	19355-2143
(Address of Principal Executive Offices)	Zip Code

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

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

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.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of exchange on which registered
Common stock, par value \$0.10 per share	VSH	New York Stock Exchange

Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(d) Election of Directors

On November 19, 2019, the Board of Directors of Vishay Intertechnology, Inc. ("Vishay"), acting on the recommendation of its Nominating and Corporate Governance Committee, elected Mr. Jeffrey H. Vanneste to the Vishay Board, effective immediately. Mr. Vanneste's term will expire at the 2020 Annual Meeting of Stockholders, at which time Mr. Vanneste will stand for election to the Vishay Board. The Board of Directors has concluded that Mr. Vanneste will qualify as an independent director pursuant to the New York Stock Exchange corporate governance standards, and will also qualify as an Audit Committee financial expert under the rules of the SEC. Mr. Vanneste has been appointed to the Audit Committee, effective immediately.

Mr. Vanneste will be compensated on the same terms as our other non-management directors with his cash compensation pro-rated for the remainder of 2019. Compensation arrangements for directors are described under the heading "Director Compensation" in Vishay's Proxy Statement.

Mr. Vanneste recently retired from a position as Chief Financial Officer of Lear Corporation, a global automotive technology leader in seating and electrical and electronic systems, and a customer of Vishay for many years. Vishay sales to Lear Corporation and its consolidated subsidiaries, including both direct sales and indirect sales through distribution channels, totaled approximately \$10.1 million for the year ended December 31, 2018, which represented less than 0.4% of Vishay's annual revenues. Prior to his appointment, the Board affirmatively determined that Mr. Vanneste is independent, and that transactions between Vishay and Lear did not affect Mr. Vanneste's independence.

The press release announcing Mr. Vanneste's election is attached as Exhibit 99.1 to this report.

Item 8.01 – Other Events

Cash Dividend Declaration

On November 19, 2019, Vishay declared a quarterly cash dividend of \$0.095 per share of common stock and Class B common stock outstanding payable on December 23, 2019 to stockholders of record at the close of business on December 12, 2019. A copy of the press release announcing the dividend declaration is attached as Exhibit 99.2 to this report.

Restrictions on Hedging and Pledging

On November 19, 2019, the Board of Directors of Vishay amended its Securities Trading Policy to include restrictions on hedging and pledging of Vishay stock. Per the amended Securities Trading Policy, Vishay's directors, officers, employees, consultants, and residents in the same household and other family members thereof, may not engage in hedging and monetization transactions, short-sales, and transactions in publicly traded options with respect to Vishay stock. Holding Vishay stock in a margin account or pledging Vishay stock as collateral for a loan is also prohibited.

Clawback Policy

On November 19, 2019, the Compensation Committee of the Board of Directors of Vishay adopted a clawback policy that allows Vishay to recover erroneously awarded compensation from executive officers in case of a restatement of Vishay's financial statements.

Stock and Convertible Debt Repurchase Authorization

On November 19, 2019, the Company's Board of Directors authorized the Executive Committee of the Board to execute programs to repurchase up to \$150 million of common stock on the open market and to repurchase all of the remaining outstanding convertible debentures due 2040 and due 2041 in open market repurchases or through privately negotiated transactions. Such transactions are subject to the execution by the Executive Committee of formal agreements with a purchasing agent, as well as market and business conditions, legal requirements, and other factors. Such authorization does not obligate us to acquire any shares of common stock or any particular amount of convertible debentures, and it may be terminated or suspended at any time at our discretion, in accordance with applicable laws and regulations. The Company expects to fund any such transactions through cash on hand, and if necessary, borrowings under its revolving credit facility.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release announcing the appointment of a new independent member of the Board of Directors dated November 19, 2019
99.2	Press release announcing the declaration of a quarterly dividend dated November 19, 2019
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signature

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: November 19, 2019

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

Name: Lori Lipcaman
Title: Executive Vice President and
Chief Financial Officer

Vishay Intertechnology Appoints Jeffrey H. Vanneste to Its Board of Directors

Malvern, PA, November 19, 2019 – Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, announced the appointment, effective November 19, 2019, of a new independent member to its Board of Directors, Mr. Jeffrey H. Vanneste.

Mr. Vanneste recently retired as Senior Vice President and Chief Financial Officer of Lear Corporation, a global automotive technology leader in seating and electrical and electronic systems. Mr. Vanneste had been CFO of Lear from March 2012 to October 2019. Prior to joining Lear, Mr. Vanneste served as Executive Vice President and Chief Financial Officer for International Automotive Components Group ("IAC") from 2011 to 2012 and as Chief Financial Officer for IAC North America from 2007 to 2012. Prior to joining IAC, Mr. Vanneste worked with Lear Corporation in finance positions of increasing responsibility over more than 15 years. Mr. Vanneste also serves on the board of TI Fluid Systems, PLC, a leading global manufacturer of fluid storage, carrying and delivery systems, listed on the London Stock Exchange. Mr. Vanneste holds a Bachelor of Science in Business Administration degree from the Wayne State University and a Master of Business Administration degree from Michigan State University.

Marc Zandman, Executive Chairman and Chief Business Development Officer, said of the appointment, "We are excited to have Jeff join the Board. He brings to the Board extensive knowledge and experience of the automotive industry, one of our key focus markets. Additionally, his experience as the Chief Financial Officer of a multinational, publicly-traded company and as a board member of another publicly-traded company allows him to bring an important perspective to the Board and the Audit Committee. We look forward to the benefits his expertise and insights will provide."

About Vishay

Vishay Intertechnology, Inc., a Fortune 1000 Company listed on the NYSE (VSH), is one of the world's largest manufacturers of discrete semiconductors (diodes, MOSFETs, and infrared optoelectronics) and passive electronic components (resistors, inductors, and capacitors). These components are used in virtually all types of electronic devices and equipment, in the industrial, computing, automotive, consumer, telecommunications, military, aerospace, power supplies, and medical markets. Vishay's product innovations, successful acquisition strategy, and "one-stop shop" service have made it a global industry leader. Vishay can be found on the Internet at www.vishay.com.

Contact:

Vishay Intertechnology, Inc.
Peter Henrici
Senior Vice President, Corporate Communications
+1-610-644-1300

VISHAY INTERTECHNOLOGY DECLARES QUARTERLY DIVIDEND

MALVERN, Pa. – November 19, 2019 – Vishay Intertechnology, Inc. (NYSE:VSH), one of the world's largest manufacturers of discrete semiconductors and passive components, announced today that the Company's Board of Directors declared a dividend of \$0.095 per share of common stock and Class B common stock to be paid December 23, 2019 to stockholders of record as of the close of business on December 12, 2019. Future dividends will be subject to Board approval.

About Vishay

Vishay Intertechnology, Inc., a Fortune 1000 Company listed on the NYSE (VSH), is one of the world's largest manufacturers of discrete semiconductors (diodes, MOSFETs, and infrared optoelectronics) and passive electronic components (resistors, inductors, and capacitors). These components are used in virtually all types of electronic devices and equipment, in the industrial, computing, automotive, consumer, telecommunications, military, aerospace, power supplies, and medical markets. Vishay's product innovations, successful acquisition strategy, and "one-stop shop" service have made it a global industry leader. Vishay can be found on the Internet at <http://www.vishay.com>.

Forward-Looking Statements

Statements contained herein that relate to the Company's future performance, including statements with respect to quarterly cash dividends, are forward-looking statements within the safe harbor provisions of Private Securities Litigation Reform Act of 1995. Words such as "believe," "estimate," "will be," "will," "would," "expect," "anticipate," "plan," "project," "intend," "could," "should," or other similar words or expressions often identify forward-looking statements. Such statements are based on current expectations only, and are subject to certain risks, uncertainties, and assumptions, many of which are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance, or achievements may vary materially from those anticipated, estimated, or projected. Among the factors that could cause actual results to materially differ include: general business and economic conditions; delays or difficulties in implementing our cost reduction strategies; delays or difficulties in expanding our manufacturing capacities; an inability to attract and retain highly qualified personnel; changes in foreign currency exchange rates; uncertainty related to the effects of changes in foreign currency exchange rates; competition and technological changes in our industries; difficulties in new product development; difficulties in identifying suitable acquisition candidates, consummating a transaction on terms which we consider acceptable, and integration and performance of acquired businesses; changes in applicable domestic and foreign tax regulations and uncertainty regarding the same; changes in U.S. and foreign trade regulations and tariffs and uncertainty regarding the same; changes in applicable accounting standards and other factors affecting our operations, markets, capacity to meet demand, products, services, and prices that are set forth in our filings with the SEC, including our annual reports on Form 10-K and our quarterly reports on Form 10-Q. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Vishay Intertechnology, Inc.

Peter Henrici

Senior Vice President, Corporate Communications

+1-610-644-1300