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) February 6, 2007

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 No.)

63 Lancaster Avenue Malvern, PA 19355	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))

Item 2.02 - Results of Operations and Financial Condition

On February 6, 2007, Vishay Intertechnology, Inc. issued a press release announcing its financial results for the fiscal quarter and year ended December 31, 2006. A copy of the press release is furnished as Exhibit 99 to this report.

Item 7.01 - Regulation FD Disclosure

Computational Guidance on Earnings Per Share Estimates

The Company frequently receives questions from analysts and shareholders regarding its diluted earnings per share ("EPS") computation. The information furnished in this Form 8-K provides additional information on the impact of key variables on the EPS computation, particularly as they relate to the first quarter of 2007.

Accounting principles require that EPS be computed based on the weighted average shares outstanding ("basic"), and also assuming the issuance of potentially issuable shares (such as those subject to stock options, warrants, convertible notes, etc.) if those potentially issuable shares would reduce EPS ("diluted").

The number of shares related to options, warrants, and similar instruments included in diluted EPS is based on the "Treasury Stock Method" prescribed in Statement of Financial Accounting Standards ("SFAS") No. 128. This method assumes a theoretical repurchase of shares using the proceeds of the respective stock option or warrant exercise at a price equal to the issuer's average stock price during the related earnings period. Accordingly, the number of shares includable in the calculation of diluted EPS in respect of stock options, warrants and similar instruments is dependent on this average stock price and will increase as the average stock price increases.

The number of shares includable in the calculation of diluted EPS in respect of convertible or exchangeable securities is based on the "If Converted" method prescribed in SFAS No. 128. This method assumes the conversion or exchange of these securities for shares of common stock. In determining if convertible or exchangeable securities are dilutive, the interest savings (net of tax) subsequent to an assumed conversion are added back to net earnings. The shares related to a convertible or exchangeable security are included in diluted EPS only if EPS as otherwise calculated is greater than the interest savings, net of tax, divided by the shares issuable upon exercise or conversion of the instrument ("incremental earnings per share"). Accordingly, the calculation of diluted EPS for these instruments is dependent on the level of net earnings. Each series of convertible or exchangeable securities is considered individually and in sequence, starting with the series having the lowest incremental earnings per share, to determine if its effect is dilutive or anti-dilutive. Changes in the variable interest rate on the Company's Exchangeable Notes due 2102 could change the order in which the convertible or exchangeable securities are evaluated for dilution, and the earnings level at which the convertible or exchangeable securities become dilutive.

The following estimates of shares consider the number of the Company's shares currently outstanding and the Company's stock options, warrants and convertible or exchangeable securities currently outstanding and their exercise and conversion features currently in effect. Changes in these parameters could have a material impact on the calculation of diluted EPS.

The following estimates of shares should be read in conjunction with the information on earnings per share in the Company's filings on Form 10-Q and Form 10-K. These estimates are unaudited and are not indicative of the shares used in the diluted EPS computation for any prior period. The estimates below are not necessarily indicative of the shares to be used in the quarterly diluted EPS computation for any period subsequent to the first quarter of 2007. The Company assumes no duty to revise these estimates as a result of changes in the parameters on which they are based or any changes in accounting principles. Also, the presentation is not intended as a forecast of EPS values or share prices of the Company's common stock for any period.

For the first quarter of 2007:

- The Company has approximately 185 million shares issued and outstanding, including shares of common stock and class B common stock.

- The number of shares included in diluted EPS related to options, warrants, and similar instruments does not vary significantly and is generally less than 1 million incremental shares.

- The Company's Convertible Subordinated Notes due 2023 are dilutive at quarterly earnings levels in excess of approximately $24 million. The Convertible Subordinated Notes are convertible into approximately 23 million shares. Quarterly interest, net of tax, is approximately $3.1 million. Accordingly, the weighted average shares used for earnings per share computations at quarterly earnings levels greater than approximately $24 million and less than approximately $28 million (see below) is approximately 209 million shares, with an "if converted" net interest savings of approximately $3.1 million.

- The Company's Exchangeable unsecured notes due 2102 are dilutive at quarterly earnings levels in excess of approximately $28 million. The Exchangeable unsecured notes are exchangeable for approximately 6 million shares. Quarterly interest, net of tax, is approximately $1.0 million. Accordingly, the weighted average shares used for the earnings per share computation for the first quarter of 2007, at quarterly earnings levels greater than approximately $28 million, is approximately 215 million shares, with an aggregate "if converted" net interest savings of approximately $4.1 million.

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99	Press release dated February 6, 2007

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: February 6, 2007

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Richard N. Grubb

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

Exhibit 99

Vishay Reports Results for Year and Fourth Quarter 2006

MALVERN, Pa.--(BUSINESS WIRE)--Feb. 6, 2007--Vishay Intertechnology, Inc. (NYSE:VSH):

-- Revenues for 2006 were an all-time record.

-- Revenues for 2006 increased 12% over 2005.

-- Net earnings of $0.73 per diluted share for year 2006 have been negatively affected by the after tax impact of certain items (enumerated below) of $0.26 per share for adjusted earnings per share of $0.99, as compared to year 2005 net earnings of $0.34 per diluted share, which were negatively affected by the after tax impact of certain items of $0.17 per share for adjusted earnings per share of $0.51.

-- Net earnings per diluted share for 2006 increased 115% over 2005.

-- Cash generated from operations for fourth quarter 2006 was $121 million and $349 million for year 2006.

-- Cash generated from operations for 2006 increased 73% over 2005.

-- Confident for year 2007.

Dr. Felix Zandman, Chairman of the Board, and Dr. Gerald Paul, President and Chief Executive Officer of Vishay Intertechnology, Inc. (NYSE:VSH), announced today that net revenues for the year ended December 31, 2006 were $2,581.5 million compared to $2,296.5 million for the year ended December 31, 2005. Net earnings for the year ended December 31, 2006 were $139.7 million, or $0.73 per diluted share, compared with net earnings for the year ended December 31, 2005 of $62.3 million, or $0.34 per diluted share.

Net revenues for the fiscal quarter ended December 31, 2006 were $635.5 million, as compared to revenues of $593.7 million, for the fiscal quarter ended December 31, 2005. Net earnings for the fiscal quarter ended December 31, 2006 were $26.3 million, or $0.14 per diluted share, compared with net earnings of $26.9 million, or $0.14 per diluted share, for the quarter ended December 31, 2005.

Net earnings of $139.7 million, or $0.73 per diluted share, for the year ended December 31, 2006 were impacted by pre-tax charges for restructuring and severance costs of $40.2 million, related asset write-downs of $6.7 million, write-downs and write-offs of tantalum inventories totaling $9.6 million, losses resulting from adjustments to previously existing purchase commitments of $5.7 million, a loss on early extinguishment of debt of $2.9 million, an adjustment to increase the estimated cost of environmental remediation obligations associated with the 2001 General Semiconductor acquisition of $3.6 million, and charges totaling $2.9 million to settle past product quality issues. These items and their tax-related consequences had a negative $0.26 effect on earnings per share.

Net earnings of $62.3 million or $0.34 per diluted share for the year ended December 31, 2005 were impacted by pre-tax charges for restructuring and severance costs of $29.8 million, related asset write-downs of $11.4 million, purchased in-process research and development (IPR&D) of $9.7 million, and Siliconix transaction-related expenses of $3.8 million. These items were partially offset by a gain on sale of land of $2.1 million and a gain from adjustments to previously existing purchase commitments of $1.0 million. In addition, tax expense includes a $9.0 million benefit, primarily due to favorable foreign tax rulings. These items and their tax-related consequences had a negative $0.17 effect on earnings per share.

Net earnings of $26.3 million or $0.14 per diluted share for the fourth quarter of 2006 were impacted by pre-tax charges for restructuring and severance costs of $12.1 million, related asset write-downs of $0.1 million, and losses resulting from adjustments to previously existing purchase commitments of $0.8 million. These items and their tax-related consequences had a negative $0.05 effect on earnings per share.

Net earnings of $26.9 million or $0.14 per diluted share for the fourth quarter of 2005 were impacted by pre-tax charges for restructuring and severance costs of $11.6 million, related asset write-downs of $6.6 million, and a write-off of purchased IPR&D of $0.5 million. These items were partially offset by gains resulting from adjustments to previously existing purchase commitments of $3.4 million. In addition, tax expense includes a $5.3 million benefit, primarily due to favorable foreign tax rulings. These items and their tax-related consequences had a negative $0.03 effect on earnings per share.

Commenting on the results for the fourth quarter and year 2006, Dr. Paul stated, "2006 proved to be an exceptional year for Vishay. We reached the highest revenues in our history and the operational performance was second only to the bubble year of 2000, which was impacted for the most part by very temporary price increases. Revenues for the fourth quarter were well within our guidance due to lower shipments to distribution as anticipated. Margins for the quarter were burdened by some one-time increases of fixed costs, and by a less profitable product mix. Despite our expansion activities, we generated free cash of $175 million in 2006, which compares to $81 million in 2005."

Commenting on the outlook for the first quarter 2007, Dr. Paul continued, "We are guiding to revenues of $625 million to $645 million for the first quarter 2007. After the decline in orders has virtually come to an end, comparing the fourth quarter 2006 to the previous quarter, our book-to-bill ratio has recovered to 1.01 for January."

Commenting on the year 2007, Dr. Paul continued, "We are confident for the current year. Our restructuring plans are winding down and for 2007 we expect restructuring charges of less than $10 million. We also anticipate the continuation of a strong cash generation, which will benefit from the expiration of our long-term purchase commitment for tantalum. We expect an additional positive impact of $100 million on cash flow over the next three years as we utilize the tantalum we have on-hand."

Commenting on the Company's acquisition activities, Dr. Zandman stated, "We are excited about the acquisition of International Rectifier's Power Control Systems (PCS) business. The finalization of the service and supply arrangements are on track for the closing expected by April 1, 2007. With a run-rate per year of about $320 million in revenues the PCS business already is at a level that we anticipated for only some time after the closing. We expect PCS to be accretive to earnings from the first quarter after the closing and to be at an annual run-rate of $40 million net profit after tax by the fourth quarter after the closing."

Commenting on the Company's R&D activities, Dr. Zandman continued, "Our R&D programs are on target. New products released to the market during the last three years contributed 13% to our 2006 revenues."

A conference call to discuss fourth quarter and year ending financial results is scheduled for Tuesday, February 6, 2007 at 10:00 AM (ET). The dial-in number for the conference call is 877-589-6174 (+1 706-643-1406 if calling from outside the United States or Canada) and the conference ID is #5973027.

There will be a replay of the conference call from 12:30 PM (ET) on Tuesday, February 6, 2007 through 11:59 PM (ET) on Sunday, February 11, 2007. The telephone number for the replay is 800-642-1687 (+1 706-645-9291 if calling from outside the United States or Canada) and the access code is #5973027.

There will also be a live audio webcast of the conference call. This can be accessed directly from the Investor Relations section of the Vishay website at http://ir.vishay.com.

Vishay Intertechnology, Inc., a Fortune 1,000 Company listed on the NYSE (VSH), is one of the world's largest manufacturers of discrete semiconductors (diodes, rectifiers, transistors, and optoelectronics and selected ICs) and passive electronic components (resistors, capacitors, inductors, sensors, and transducers). These components are used in virtually all types of electronic devices and equipment, in the industrial, computing, automotive, consumer, telecommunications, military, aerospace, and medical markets. Its product innovations, successful acquisition strategy, and ability to provide "one-stop shop" service have made Vishay a global industry leader. Vishay can be found on the Internet at http://www.vishay.com.

Statements contained herein that relate to the Company's future performance, including statements with respect to trends in revenues and bookings, and the anticipated future benefits of the Company's product, acquisition, and research and development strategies are forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are based on current expectations only, and are subject to certain risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results 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, particularly in the markets that we serve, the availability of appropriate acquisition opportunities on terms that the Company considers attractive, difficulties in integrating acquired companies including the PCS business of International Rectifier, difficulties in new product development, and other factors affecting the Company's operations, markets, products, services, and prices that are set forth in its Annual Report on Form 10-K for the year ended

December 31, 2005 filed with the Securities and Exchange Commission. You are urged to refer to the Company's Form 10-K for a detailed discussion of these factors. Vishay does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Management believes that stating the impact on net earnings of items such as restructuring and severance, asset write-downs, charges for in-process research and development, gains or losses on purchase commitments, losses on early extinguishment of debt, special tax items and other items not reflecting on-going operating activities is meaningful to investors because it provides insight with respect to intrinsic operating results of the Company and, management believes, is a common measure of performance in the industries in which the Company competes. Investors should be aware, however, that this is a non-GAAP measure of performance and should not be considered as a substitute for the comparable GAAP measure.

VISHAY INTERTECHNOLOGY, INC.
Summary of Operations
(Unaudited - In thousands except earnings per share)

	Fiscal quarter ended December 31, 2006	2005
Net revenues	$ 635,487	$ 593,690
Cost of products sold	479,512	454,260
Loss (gain) on purchase commitments	849	(3,417)
Gross profit	155,126	142,847
Gross margin	24.4%	24.1%
Selling, general and administrative expenses	104,913	90,560
Purchased in-process research and development	-	493
Restructuring and severance costs	12,135	11,594
Asset write-offs	102	6,603
Operating income	37,976	33,597
	6.0%	5.7%
Other income (expense):		
Interest expense	(7,387)	(8,905)
Minority interest	(196)	157
Other	4,722	1,713
Total other income (expense) - net	(2,861)	(7,035)
Earnings before taxes	35,115	26,562
Income tax expense (benefit)	8,863	(328)
Net earnings	$ 26,252	$ 26,890
Basic earnings per share	$ 0.14	$ 0.15
Diluted earnings per share	$ 0.14	$ 0.14
Weighted average shares outstanding - basic	184,459	184,130
Weighted average shares outstanding - diluted	208,550	219,522

VISHAY INTERTECHNOLOGY, INC.
Summary of Operations
(Unaudited - In thousands except earnings per share)

	Year ended December 31, 2006	2005

Net revenues	$ 2,581,477	$ 2,296,521
Cost of products sold (a)	1,916,658	1,769,978
Loss (gain) on purchase commitments	5,687	(963)
Gross profit	659,132	527,506
Gross margin	25.5%	23.0%
Selling, general and administrative expenses (b)	403,999	376,912
Purchased in-process research and development	-	9,694
Siliconix transaction-related expenses	-	3,751
Restructuring and severance costs	40,220	29,772
Asset write-offs	6,685	11,416
Operating income	208,228	95,961
	8.1%	4.2%
Other income (expense):		
Interest expense	(32,215)	(33,590)
Loss on early extinguishment of debt	(2,854)	-
Minority interest	(978)	(3,761)
Other	18,391	15,401
Total other income (expense) - net	(17,656)	(21,950)
Earnings before taxes	190,572	74,011
Income taxes	50,836	11,737
Net earnings	$ 139,736	$ 62,274
Basic earnings per share	$ 0.76	$ 0.35
Diluted earnings per share	$ 0.73	$ 0.34
Weighted average shares outstanding - basic	184,400	177,606
Weighted average shares outstanding - diluted	210,316	189,321

(a) The year ended December 31, 2006 includes write-downs and write-offs of tantalum inventories of $9,602 and charges to settle past product quality issues of $2,885 within costs of products sold.

(b) The year ended December 31, 2006 includes $3,600 of expenses within selling, general and administrative expenses to increase the estimated cost of environmental obligations associated with the 2001 General Semiconductor acquisition.

VISHAY INTERTECHNOLOGY, INC.
Consolidated Condensed Balance Sheets
(In thousands)

	December 31, 2006	December 31, 2005
Assets	(Unaudited)	
Current assets:		
Cash and cash equivalents	$ 671,586	$ 622,577
Short-term investments	-	9,925
Accounts receivable - net	351,656	350,850
Inventories:		
Finished goods	163,576	149,709
Work in process	194,734	181,125
Raw materials	178,543	157,036
Deferred income taxes	34,879	39,115
Prepaid expenses and other current assets	128,784	96,295

Total current assets	1,723,758	1,606,632
Property and equipment, at cost:		
Land	94,803	92,650
Buildings and improvements	441,659	406,798
Machinery and equipment	1,818,660	1,684,736
Construction in progress	85,288	67,229
Allowance for depreciation	(1,316,045)	(1,160,821)
Total property and equipment, net	1,124,365	1,090,592
Goodwill	1,463,992	1,434,901
Other intangible assets, net	168,263	174,220
Other assets	223,251	221,246
Total assets	$ 4,703,629	$ 4,527,591

VISHAY INTERTECHNOLOGY, INC.
Consolidated Condensed Balance Sheets (continued)
(In thousands)

	December 31, 2006	December 31, 2005
	(Unaudited)	
Liabilities and stockholders' equity		
Current liabilities:		
Notes payable to banks	$ 526	$ 3,473
Trade accounts payable	145,919	142,709
Payroll and related expenses	132,922	118,814
Other accrued expenses	203,986	173,982
Income taxes	46,109	29,655
Current portion of long-term debt	3,728	1,533
Total current liabilities	533,190	470,166
Long-term debt less current portion	608,434	751,553
Deferred income taxes	28,880	27,091
Deferred grant income	5,732	11,896
Other liabilities	155,963	149,938
Accrued pension and other postretirement costs	285,823	256,986
Minority interest	4,794	4,109
Stockholders' equity:		
Common stock	17,010	16,946
Class B common stock	1,436	1,468
Capital in excess of par value	2,229,972	2,225,966
Retained earnings	796,902	657,166
Unearned compensation	-	(95)
Accumulated other comprehensive income (loss)	35,493	(45,599)
Total stockholders' equity	3,080,813	2,855,852
Total liabilities and stockholders' equity	$ 4,703,629	$ 4,527,591

VISHAY INTERTECHNOLOGY, INC.
Computation of Earnings Per Share
(Unaudited - In thousands except earnings per share)

	Fiscal quarter ended December 31,		Year ended December 31,	
	2006	2005	2006	2005
Numerator:				
Numerator for basic earnings per share - net earnings	$ 26,252	$ 26,890	$139,736	$ 62,274
Interest savings assuming conversion of dilutive convertible and				

exchangeable notes, net of tax	3,090	3,778	13,518	2,722
Numerator for diluted earnings per share - adjusted net earnings	$ 29,342	$ 30,668	$153,254	$ 64,996
Denominator:				
Denominator for basic earnings per share - weighted average shares	184,459	184,130	184,400	177,606
Effect of dilutive securities				
Convertible and exchangeable notes (c)	23,496	34,445	25,114	10,737
Employee stock options	515	876	722	907
Other	80	71	80	71
Dilutive potential common shares	24,091	35,392	25,916	11,715
Denominator for diluted earnings per share - adjusted weighted average shares	208,550	219,522	210,316	189,321
Basic earnings per share	$ 0.14	$ 0.15	$ 0.76	$ 0.35
Diluted earnings per share	$ 0.14	$ 0.14	$ 0.73	$ 0.34

Diluted earnings per share for the periods presented do not reflect the following weighted-average potential common shares, as the effect would be antidilutive (in thousands):

	Fiscal quarter ended December 31, 2006	Fiscal quarter ended December 31, 2005	Year ended December 31, 2006	Year ended December 31, 2005
Convertible and exchangeable notes:				
Convertible Subordinated Notes, due 2023	-	-	-	23,496
Exchangeable Unsecured Notes, due 2102	6,176	6,176	6,176	6,176
Weighted average employee stock options	5,108	6,475	4,936	6,300
Weighted average warrants	8,824	8,824	8,824	8,824

(c) The Company made a cash repurchase of all outstanding LYONs pursuant to the option of the holders to require the Company to repurchase the LYONs on June 4, 2006. In 2005, based on its action to settle the holders' purchase option on the June 4, 2004 purchase date in common stock, the Company assumed for purposes of the earnings per share computation that all future purchase options for the LYONs would be settled in stock based on the settlement formula set forth in the indenture governing the LYONs. Due to the decision to utilize cash to repurchase the notes on the June 4, 2006, purchase date, the earnings per share computation for the year-to-date 2006 period is based on the 3,809 shares that would have been issued in a normal conversion, weighted for the period they were outstanding. The LYONs were dilutive for year ended December 31, 2006, as well as the quarter and year ended December 31, 2005.

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