

ANALOG DEVICES INC
Form 8-K
March 09, 2018

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): March 8, 2018

Analog Devices, Inc.

(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction

of Incorporation)

1-7819
(Commission

File Number)

04-2348234
(IRS Employer

Identification No.)

One Technology Way

Norwood, MA

(Address of Principal Executive Offices)

02062

(Zip Code)

Registrant's telephone number, including area code: (781) 329-4700

Not Applicable

(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.

Item 8.01. Other Events

On March 8, 2018, Analog Devices, Inc. (Analog Devices) entered into an Underwriting Agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated, MUFG Securities Americas Inc., SMBC Nikko Securities America, Inc. and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the Underwriting Agreement), pursuant to which Analog Devices agreed to issue \$300 million aggregate principal amount of 2.850% senior unsecured notes due March 12, 2020 (the 2020 Notes) and \$450 million aggregate principal amount of 2.950% senior unsecured notes due January 12, 2021 (the 2021 Notes and, together with the 2020 Notes, the Notes) in a public offering pursuant to a registration statement on Form S-3 (File No. 333-207043) and a related prospectus and prospectus supplement, each as filed with the Securities and Exchange Commission (the SEC). The Notes are to be issued under an indenture between Analog Devices and The Bank of New York Mellon Trust Company, N.A., as trustee, as supplemented by a supplemental indenture to be entered into with the trustee. The offering is expected to close on March 12, 2018, subject to customary closing conditions.

Analog Devices expects that the net proceeds from the sale of the Notes will be approximately \$743.4 million after deducting underwriting discounts and estimated offering expenses. Analog Devices intends to use the net proceeds to repay a portion of the amount outstanding under its five-year term loan.

The above description is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 hereto and incorporated herein by reference.

The full text of the press release issued in connection with the announcement of the pricing of the offering is attached as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

This Current Report on Form 8-K contains forward-looking statements that involve a number of risks and uncertainties. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in Analog Devices' Quarterly Report on Form 10-Q for the quarter ended February 3, 2018, under the section Risk Factors, which is on file with the SEC. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which we operate and the beliefs and assumptions of our management. Words such as expects, anticipates, targets, goals, projects, intends, plans, seeks, estimates, continues, may, could and will, and variations of such words and similar expressions are intended to identify such forward-looking statements. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: completion of the offering on the terms described, if at all and any faltering in global economic conditions or the stability of credit and financial markets. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict, including those identified in the section entitled Risk Factors and elsewhere in our Quarterly Report on Form 10-Q. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update any forward-looking statements, including to reflect events or circumstances occurring after the date of the filing of this Current Report on Form 8-K, except to the extent required by law.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
1.1	<u>Underwriting Agreement dated March 8, 2018.</u>
99.1	<u>Press Release dated March 9, 2018.</u>

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.

ANALOG DEVICES, INC.

Date: March 9, 2018

By: /s/ Prashanth Mahendra-Rajah

Name: Prashanth Mahendra-Rajah

Title: Senior Vice President, Finance and Chief

Financial Officer