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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) October 31, 2006

VISHAY INTERTECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-7416	38-1686453
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

63 Lancaster Avenue Malvern, PA 19355	19355-2143
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(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))

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ITEM 2.02 - RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 31, 2006, Vishay Intertechnology, Inc. issued a press release announcing its financial results for the fiscal quarter and nine fiscal months ended September 30, 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 fourth quarter of 2006.

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.

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 fourth quarter of 2006. 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 fourth quarter of 2006:

- o The Company has approximately 185 million shares issued and outstanding, including shares of common stock and class B common stock.
- o The number of shares included in diluted EPS related to options, warrants, and similar instruments does not vary significantly and is generally less than 2 million incremental shares.
- o The Company's Convertible Subordinated Notes due 2023 are dilutive at quarterly earnings levels in excess of approximately \$20 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 \$20 million and less than approximately \$37 million (see below) is approximately 210 million shares, with an "if converted" net interest savings of approximately \$3.1 million.
- o The Company's Exchangeable unsecured notes due 2102 are dilutive at quarterly earnings levels in excess of approximately \$37 million. The Exchangeable unsecured notes are exchangeable for approximately 6 million shares. Quarterly interest, net of tax, is approximately \$1.2 million. Accordingly, the weighted average shares used for the earnings per share computation for the fourth quarter of 2006, at quarterly earnings levels greater than approximately \$37 million, is approximately 216 million shares, with an aggregate "if converted" net interest savings of approximately \$4.3 million.

ITEM 9.01 - FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No.	Description
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99	Press release dated October 31, 2006

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: October 31, 2006

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Richard N. Grubb

Name: Richard N. Grubb

Title: Executive Vice President and
Chief Financial Officer

VISHAY REPORTS RESULTS FOR THIRD QUARTER 2006

o Net earnings of \$0.17 per diluted share for the third quarter 2006 have been negatively affected by the after tax impact of certain items (enumerated below) of \$0.10 per share for adjusted earnings per share of \$0.27, as compared to third quarter 2005 net earnings of \$0.11 per diluted share, which had been negatively affected by the after tax impact of certain items of \$0.03 per share for adjusted earnings per share of \$0.14

o Positive cash generated from operations was \$98 million and capital expenditures were \$45 million for third quarter 2006

MALVERN, Pa., Oct. 31 /PRNewswire-FirstCall/ -- 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 fiscal quarter ended September 30, 2006 were \$654.4 million, compared to \$566.1 million for the fiscal quarter ended October 1, 2005, an increase of \$88.3 million or 15.6%. Net earnings for the fiscal quarter ended September 30, 2006 were \$32.5 million, or \$0.17 per diluted share, compared with net earnings for the fiscal quarter ended October 1, 2005 of \$20.0 million, or \$0.11 per diluted share.

Net earnings of \$32.5 million, or \$0.17 per diluted share, for the third quarter of 2006 were impacted by pre-tax charges for restructuring and severance costs of \$19.2 million, related asset write-downs and inventory obsolescence charges for discontinued tantalum products totaling \$4.1 million, losses resulting from adjustments to previously existing purchase commitments of \$0.7 million for tantalum powder and wire, and charges totaling \$2.9 million to settle past product quality issues. These items and their tax-related consequences had a negative \$0.10 effect on earnings per share.

Net earnings of \$20.0 million or \$0.11 per diluted share for the third quarter of 2005 were impacted by restructuring and severance costs of \$3.9 million and related asset write-downs of \$4.7 million, partially offset by gains resulting from adjustments to previously existing purchase commitments of \$1.1 million. These items and their tax-related consequences had a negative \$0.03 effect on earnings per share.

Net revenues for the nine fiscal months ended September 30, 2006 were \$1,946.0 million, compared to \$1,702.8 million for the nine fiscal months ended October 1, 2005, an increase of \$243.2 million or 14.3%. Net earnings for the nine fiscal months ended September 30, 2006 were \$113.5 million, or \$0.59 per diluted share, compared with net earnings for the nine fiscal months ended October 1, 2005 of \$35.4 million, or \$0.20 per diluted share.

Net earnings of \$113.5 million, or \$0.59 per diluted share, for the nine fiscal months ended September 30, 2006 were impacted by pre-tax charges for restructuring and severance costs of \$28.1 million, related asset write-downs of \$6.6 million, write-downs and write-offs of tantalum inventories totaling \$9.6 million, losses resulting from adjustments to previously existing purchase commitments of \$4.8 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 \$0.21 effect on earnings per share.

Net earnings of \$35.4 million, or \$0.20 per diluted share, for the nine fiscal months ended October 1, 2005 were impacted by restructuring and severance costs of \$18.2 million, related asset write-downs of \$4.8 million, charges for purchased in-process research and development of \$9.2 million, Siliconix transaction-related expenses of \$3.8 million, and losses resulting from adjustments to previously existing purchase commitments of \$2.5 million, partially offset by a gain on sale of land of \$2.1 million. In addition, tax expense includes a \$3.7 million favorable benefit, primarily due to a foreign tax ruling. These items and their tax-related consequences had a negative \$0.13 effect on earnings per share.

Commenting on the results for the third quarter of 2006, Dr. Paul stated, "Our results were in line with our expectations. While orders from distribution to Vishay slowed down as anticipated, the sales by distributors to their end customers did not. In the current pricing environment we were able to pursue our programs of selective price increases, which resulted in basically flat pricing overall on a sequential basis. We continue to generate free cash--cash flows from operations for the third quarter 2006 were \$98 million and capital expenditures were \$45 million; for the nine months ended September 2006 cash

flows from operations were \$228 million and capital expenditures were \$115 million."

Commenting on the outlook for the fourth quarter 2006, Dr. Paul continued, "While we expect stable demand for our products at OEM and EMS as well as from the end customers of distribution, we anticipate a continuation of inventory adjustments at distribution for the current quarter. For the fourth quarter we guide for sales in the range of \$620 million to \$640 million."

Commenting on the Company's acquisition and R&D activities, Dr. Felix Zandman, Chairman of the Board and Chief Technical and Business Development Officer, stated, "I am pleased to report that Vishay is aggressively pursuing potential acquisitions of small and large businesses. Furthermore, our R&D programs are progressing as scheduled. Our new products represent an increasing portion of our sales."

A conference call to discuss third quarter financial results is scheduled for Tuesday, October 31, 2006 at 11:00 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 #7501751.

There will be a replay of the conference call from 12:30 PM (ET) on Tuesday, October 31, 2006 through 11:59 PM (ET) on Sunday, November 5, 2006. 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 #7501751.

There will also be a live audio webcast of the conference call. This can be accessed 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 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, 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.

Contact: Richard N. Grubb,
Executive Vice President and
Chief Financial Officer or
Peter G. Henrici, Senior Vice
President Corporate Communications
610-644-1300

VISHAY INTERTECHNOLOGY, INC.

Summary of Operations

(Unaudited - In thousands except earnings per share)

	Fiscal quarter ended	
	September 30, 2006	October 1, 2005
Net revenues	\$ 654,381	\$ 566,077
Cost of products sold (a)	486,052	431,430
Loss (gain) on purchase commitments	741	(1,146)
Gross profit	167,588	135,793
Gross margin	25.6%	24.0%
Selling, general and administrative expenses	98,917	94,174
Restructuring and severance costs	19,160	3,924
Asset write-offs	2,709	4,682
Operating income	46,802	33,013
	7.2%	5.8%
Other income (expense):		
Interest expense	(7,764)	(8,170)
Minority interest	(215)	(154)
Other	5,665	3,442
Total other income (expense) - net	(2,314)	(4,882)
Earnings before taxes	44,488	28,131
Income taxes	12,006	8,175
Net earnings	\$ 32,482	\$ 19,956
Basic earnings per share	\$ 0.18	\$ 0.11
Diluted earnings per share	\$ 0.17	\$ 0.11
Weighted average shares outstanding - basic	184,451	184,114
Weighted average shares outstanding - diluted	208,685	195,719

(a) The fiscal quarter ended September 30, 2006 includes write-offs of tantalum inventories of \$1,374 and charges to settle past product quality issues of \$2,885 within costs of products sold.

VISHAY INTERTECHNOLOGY, INC.

Summary of Operations

(Unaudited - In thousands except earnings per share)

	Nine fiscal months ended	
	September 30, 2006	October 1, 2005
Net revenues	\$ 1,945,990	\$ 1,702,831
Cost of products sold (b)	1,437,146	1,315,718
Loss on purchase commitments	4,838	2,454
Gross profit	504,006	384,659
Gross margin	25.9%	22.6%
Selling, general and administrative expenses (c)	299,086	286,352
Purchased in-process research and development	--	9,201
Siliconix transaction-related expenses	--	3,751
Restructuring and severance costs	28,085	18,178
Asset write-offs	6,583	4,813
Operating income	170,252	62,364
	8.7%	3.7%
Other income (expense):		
Interest expense	(24,828)	(24,685)
Loss on early extinguishment of debt	(2,854)	--
Minority interest	(782)	(3,918)
Other	13,669	13,688
Total other income (expense) - net	(14,795)	(14,915)
Earnings before taxes	155,457	47,449
Income taxes	41,973	12,065
Net earnings	\$ 113,484	\$ 35,384
Basic earnings per share	\$ 0.62	\$ 0.20
Diluted earnings per share	\$ 0.59	\$ 0.20
Weighted average shares outstanding - basic	184,381	175,439
Weighted average shares outstanding - diluted	217,090	187,099

(b) The nine fiscal months ended September 30, 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.

(c) The nine fiscal months ended September 30, 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)

	September 30, 2006	December 31, 2005
	----- (Unaudited)	-----
Assets		
Current assets:		
Cash and cash equivalents	\$ 612,669	\$ 622,577
Short-term investments	--	9,925
Accounts receivable - net	393,337	350,850
Inventories:		
Finished goods	156,617	149,709
Work in process	203,475	181,125
Raw materials	178,044	157,036
Deferred income taxes	38,627	39,115
Prepaid expenses and other current assets	110,245	96,295
Total current assets	1,693,014	1,606,632
Property and equipment, at cost:		
Land	94,010	92,650
Buildings and improvements	423,489	406,798
Machinery and equipment	1,783,516	1,684,736
Construction in progress	72,524	67,229
Allowance for depreciation	(1,284,086)	(1,160,821)
Total property and equipment, net	1,089,453	1,090,592
Goodwill	1,456,431	1,434,901
Other intangible assets, net	170,175	174,220
Other assets	201,310	221,246
Total assets	\$ 4,610,383	\$ 4,527,591
Liabilities and stockholders' equity		
Current liabilities:		
Notes payable to banks	\$ 6,042	\$ 3,473
Trade accounts payable	122,203	142,709
Payroll and related expenses	127,471	118,814
Other accrued expenses	195,566	173,982
Income taxes	41,151	29,655
Current portion of long-term debt	3,855	1,533
Total current liabilities	496,288	470,166
Long-term debt less current portion	608,850	751,553
Deferred income taxes	26,513	27,091
Deferred grant income	7,423	11,896
Other liabilities	163,514	149,938
Accrued pension and other postretirement costs	276,800	256,986
Minority interest	4,591	4,109
Stockholders' equity:		
Common stock	17,009	16,946
Class B common stock	1,436	1,468
Capital in excess of par value	2,229,419	2,225,966
Retained earnings	770,650	657,166
Unearned compensation	--	(95)
Accumulated other comprehensive income	7,890	(45,599)
Total stockholders' equity	3,026,404	2,855,852
Total liabilities and stockholders' equity	\$ 4,610,383	\$ 4,527,591

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

	Fiscal quarter ended		Nine fiscal months ended	
	Sept. 30, 2006	Oct. 1, 2005	Sept. 30, 2006	Oct. 1, 2005
Numerator:				
Numerator for basic earnings per share - net earnings	\$ 32,482	\$ 19,956	\$ 113,484	\$ 35,384
Interest savings Assuming conversion of dilutive convertible and exchangeable notes, net of tax	3,090	683	13,758	2,034
Numerator for Diluted earnings per share - adjusted net earnings	\$ 35,572	\$ 20,639	\$ 127,242	\$ 37,418
Denominator:				
Denominator for basic earnings per share - weighted average shares	184,451	184,114	184,381	175,439
Effect of dilutive securities				
Convertible and exchangeable notes (d)	23,496	10,604	31,835	10,666
Employee stock options	654	925	790	918
Other	84	76	84	76
Dilutive potential common shares	24,234	11,605	32,709	11,660
Denominator for diluted earnings per share - adjusted weighted average shares	208,685	195,719	217,090	187,099
Basic earnings per share	\$ 0.18	\$ 0.11	\$ 0.62	\$ 0.20
Diluted earnings per share	\$ 0.17	\$ 0.11	\$ 0.59	\$ 0.20

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

	Fiscal quarter ended		Nine fiscal months ended	
	Sept. 30, 2006	Oct. 1, 2005	Sept. 30, 2006	Oct. 1, 2005
Convertible and exchangeable notes:				
Convertible Subordinated Notes, due 2023	--	23,496	--	23,496
Exchangeable Unsecured Notes, due 2102	6,176	6,176	--	6,176
Weighted average employee stock options	5,244	6,046	4,879	6,242
Weighted average warrants	8,824	8,824	8,824	8,824

(d) 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 nine fiscal months ended September 30, 2006, as well as the quarter and nine fiscal months ended October 1, 2005.

CONTACT: Richard N. Grubb, Executive Vice President and Chief Financial Officer, or Peter G. Henrici, Senior Vice President Corporate Communications, both of Vishay Intertechnology, Inc., +1-610-644-1300