

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) December 31, 2014

**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

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 7.01 - Regulation FD Disclosure

On December 31, 2014, Vishay Intertechnology, Inc. ("Vishay") acquired all of the remaining outstanding shares of Taiwan-based Capella Microsystems (Taiwan), Inc. (GreTai Securities Market: 3582) ("Capella") pursuant to the terms of its previously announced merger agreement with Capella. Capella is a fabless IC design company specializing in optoelectronic products.

Vishay initially acquired 88.95% of Capella's outstanding shares in a tender offer, which was completed in September 2014.

Capella has been included in Vishay's consolidated financial statements since the acquisition of its 88.95% interest, with the net earnings attributable to the 11.05% non-controlling interest excluded from net earnings attributable to Vishay stockholders. The completion of the merger will result in 100% of Capella's results being included in net earnings attributable to Vishay stockholders subsequent to December 31, 2014.

A copy of the press release announcing the completion of the tender offer is attached as Exhibit 99.1 to this report.

## Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated December 31, 2014.

## 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: December 31, 2014

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

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

## Vishay Intertechnology Completes Acquisition of Capella Microsystems, a Fabless IC Design Company

MALVERN, PENNSYLVANIA - December 31, 2014 - Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, today acquired all of the remaining outstanding shares of Taiwan based Capella Microsystems Inc. (GreTai Securities Market: 3582) for approximately NT\$668.2 million or US\$21.0 million, pursuant to the terms of its previously announced merger agreement with Capella. Capella is a fabless IC design company specializing in optoelectronic products.

Vishay initially acquired 88.95% of Capella's outstanding shares in a tender offer, which was completed in September 2014. The aggregate purchase price for Capella was approximately NT\$6.05 billion (approximately US\$201.2 million). Vishay funded the acquisition mostly with cash on-hand, and borrowed \$53 million on its revolving credit facility to achieve future flexibility given the legal entity and financial structure utilized for the acquisition. As of the date Vishay acquired its controlling interest, Capella had approximately \$50 million of cash, cash equivalents, and short-term investments, and no long-term debt.

Capella has been included in Vishay's consolidated financial statements since the acquisition of its 88.95% interest, with the net earnings attributable to the 11.05% non-controlling interest excluded from net earnings attributable to Vishay stockholders. The completion of the merger will result in 100% of Capella's results being included in net earnings attributable to Vishay stockholders subsequent to December 31, 2014. Due to the nature of Capella's business, approximately \$75 million of the purchase price is allocated to definite-lived intangible assets. The acquisition of the non-controlling interest had no impact on the value ascribed to these intangible assets. The annual amortization expense of the intangible assets will be approximately \$10 million.

Pepper Hamilton LLP and Lee and Li, Attorneys-at-Law, acted as legal counsel to Vishay. Oppenheimer & Co. acted as exclusive financial advisor to Capella.

### 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>.

### About Capella Microsystems

Capella Microsystems, Inc. is a fabless IC design company which specializes in optical electronic related products. Capella designs a broad line of high performance integrated circuits. Applications of Capella's products include telecommunications, mobile phones, Smartphone, handheld devices, digital cameras, laptops, desktop computers, LED backlighting, office automation equipment, household electrical appliance and automotive electronics. The Company's principal product categories include ambient light sensor, IrDA, optical encoder, PDIC, proximity sensor, color sensor and UV sensor.

Statements contained herein that relate to the Company's acquisition of the outstanding shares of Capella, including statements with respect to the annual amortization expense of intangible assets, 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: uncertainty related to the effects of changes in foreign currency exchange rates; changes in generally accepted accounting principles and related interpretations and other factors that are set forth in our filings with the Securities and Exchange Commission, 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:

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