

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 5, 2013

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 2.02 – Results of Operations and Financial Condition

On February 5, 2013, Vishay Intertechnology, Inc. ("the Company") issued a press release announcing its financial results for the year and fiscal quarter ended December 31, 2012. A copy of the press release is attached as Exhibit 99.1 to this report.

Item 7.01 – Regulation FD Disclosure

Computational Guidance on Earnings Per Share Estimates

The Company frequently receives questions from analysts and stockholders 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 fiscal quarter of 2013.

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 Financial Accounting Standards Board ("FASB") ASC Topic 260, *Earnings Per Share* ("FASB ASC Topic 260"). 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. This method is also utilized for net share settlement debt.

The number of shares includable in the calculation of diluted EPS in respect of conventional convertible or exchangeable securities is based on the "If Converted" method prescribed in FASB ASC Topic 260. 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.

At the direction of its Board of Directors, Vishay intends to waive its rights to settle the principal amount of its 2.25% Convertible Senior Debentures due 2040, due 2041, and due 2042, upon any conversion or repurchase of the debentures, in shares of Vishay common stock.

Pursuant to the indentures governing the respective debentures, Vishay has the right to pay the conversion value or purchase price for the debentures in cash, Vishay common stock, or a combination of both.

If debentures are tendered for repurchase, Vishay will pay the repurchase price in cash, and if debentures are submitted for conversion, Vishay will value the shares issuable upon conversion and will pay in cash an amount equal to the principal amount of the converted debentures and will issue shares in respect of the conversion value in excess of the principal amount.

Vishay will consider the debentures to be "net share settlement debt." Accordingly, the debentures will be included in the diluted earnings per share computation using the "treasury stock method" (similar to options and warrants) rather than the "if converted method" otherwise required for convertible debt. Under the "treasury stock method," Vishay will calculate the number of shares issuable under the terms of the debentures based on the average market price of Vishay common stock during the period, and include that number in the total diluted shares figure for the period.

The following estimates of shares expected to be used in the calculation of diluted EPS 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 expected to be used in the calculation of diluted EPS 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 necessarily 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 fiscal quarter of 2013. 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 fiscal quarter of 2013:

- The Company has approximately 143 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 exchangeable unsecured notes due 2102 are dilutive at quarterly earnings levels in excess of approximately \$2 million. The exchangeable unsecured notes are exchangeable for approximately 6 million shares. Quarterly interest, net of tax, is approximately \$0.1 million.

- The Company's Convertible Senior Debentures due 2040 are convertible at a conversion price of \$13.88 per \$1,000 principal amount, equivalent to 72.0331 shares per \$1,000 principal amount. There is \$275 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$275,000,000 / \$1000] * [(P - \$13.88) * 72.0331] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$13.88, no shares will be included in the diluted earnings per share computation.

- The Company's Convertible Senior Debentures due 2041 are convertible at a conversion price of \$19.02 per \$1,000 principal amount, equivalent to 52.5659 shares per \$1,000 principal amount. There is \$150 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$150,000,000 / \$1000] * [(P - \$19.02) * 52.5659] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$19.02, no shares will be included in the diluted earnings per share computation.

- The Company's Convertible Senior Debentures due 2042 are convertible at a conversion price of \$11.81 per \$1,000 principal amount, equivalent to 84.6937 shares per \$1,000 principal amount. There is \$150 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$150,000,000 / \$1000] * [(P - \$11.81) * 84.6937] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$11.81, no shares will be included in the diluted earnings per share computation.

Accordingly, the following table summarizes the approximate number of shares to be included in the denominator of the diluted EPS calculation assuming net earnings attributable to Vishay stockholders greater than \$2 million for various average stock prices (*number of shares in millions*):

<u>Average Stock Price</u>	<u>Projected Diluted Shares</u>
\$ 6.00	150
\$ 7.00	150
\$ 8.00	150
\$ 9.00	150
\$ 10.00	150
\$ 11.00	150
\$ 12.00	150
\$ 13.00	151
\$ 14.00	152
\$ 15.00	154
\$ 16.00	156
\$ 17.00	158
\$ 18.00	159
\$ 19.00	160
\$ 20.00	162
\$ 21.00	163

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated February 5, 2013

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 5, 2013

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori
Lipcaman

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

VISHAY REPORTS RESULTS FOR FOURTH QUARTER AND YEAR 2012

- Revenues for Q4 2012 \$531 million and for year 2012 \$2,230 million
- EPS Q4 2012 of \$0.14, or adjusted EPS of \$0.11 excluding one-time tax benefits
- EPS for the year 2012 of \$0.79, or adjusted EPS of \$0.71 excluding gain on sale of property and one-time tax benefits
- Cash from operations for the year 2012 of \$287 million and capital expenditures of \$150 million
- Book-to-bill at 1.14 for January 2013

MALVERN, PENNSYLVANIA -- (BUSINESS WIRE) -- February 5, 2013 – Vishay Intertechnology, Inc. (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive components, today announced its results for the year and fiscal quarter ended December 31, 2012.

Revenues for the year ended December 31, 2012 were \$2,230.1 million, compared to \$2,594.0 million for the year ended December 31, 2011. The net earnings attributable to Vishay stockholders for the year ended December 31, 2012 were \$122.7 million, or \$0.79 per diluted share, compared to \$238.8 million, or \$1.42 per diluted share for the year ended December 31, 2011.

Revenues for the fiscal quarter ended December 31, 2012 were \$530.6 million, compared to \$551.4 million for the fiscal quarter ended December 31, 2011. The net earnings attributable to Vishay stockholders for the fiscal quarter ended December 31, 2012 were \$21.0 million, or \$0.14 per diluted share, compared to \$31.0 million, or \$0.19 per diluted share for the fiscal quarter ended December 31, 2011.

Net earnings attributable to Vishay stockholders for the fiscal quarters ended December 31, 2012 and December 31, 2011 include one-time tax benefits primarily related to the release of deferred tax valuation allowances in various jurisdictions. The years ended December 31, 2012 and 2011 include other items affecting comparability. These items are summarized on the attached reconciliation schedule. Adjusted net earnings per diluted share, which exclude these items, were \$0.11 and \$0.71 for the fiscal quarter and year ended December 31, 2012, respectively, and \$0.15 and \$1.46 for the fiscal quarter and year ended December 31, 2011, respectively.

Commenting on the results for the fourth quarter 2012, Dr. Gerald Paul, President and Chief Executive Officer, stated, "As expected the fourth quarter 2012 was the weakest quarter of the year. But the order intake in the fourth quarter 2012 was higher than in the third quarter 2012 or in the fourth quarter 2011. The normal levels of inventory in the supply chain and a higher degree of confidence at our distribution customers might indicate a potential turn-around of the business. This is supported by a strong book-to-bill ratio for January."

Commenting on the results for the year 2012, Dr. Gerald Paul, stated, "Year 2012 was a rough year for Vishay and the electronics industry, as we were exposed to the economic fluctuations of the world economy. Yet Vishay generated cash flows from operations of \$287 and invested \$150 million in capital expenditures, while continuing to successfully pursue our goals – expanding manufacturing capacities in critical product lines; strengthening our research and development and design-in efforts; and expanding our sales presence in Asia. Cash flows from operations have been in excess of \$200 million for each of the last 11 years, through both good and challenging economic conditions."

Commenting on the outlook for the first quarter 2013 Dr. Paul stated, "Based on current order trends, we guide for revenues of \$520 to \$560 million at improved gross margins that benefit from higher volumes and efficiencies."

A conference call to discuss fourth quarter and year ending financial results is scheduled for Tuesday, February 5, 2013 at 9:00 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 86063529.

There will be a replay of the conference call from 12:00 PM ET on Tuesday, February 5, 2013 through 11:59 PM ET on Monday, February 11, 2013. The telephone number for the replay is 800-585-8367 (+1 855-859-2056 or 404-537-3406 if calling from outside the United States or Canada) and the access code is 86063529.

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>.

About Vishay

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, 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>.

This press release includes certain financial measures which are not recognized in accordance with generally accepted accounting principles ("GAAP"), including adjusted net earnings and adjusted earnings per share, which are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP measures supplement our GAAP measures of performance and should not be viewed as an alternative to GAAP measures of performance. Non-GAAP measures such as adjusted net earnings and adjusted earnings per share do not have uniform definitions. These measures, as calculated by Vishay, may not be comparable to similarly titled measures used by other companies. Management believes that these measures are meaningful to investors because they provide insight with respect to intrinsic operating results of the Company. Reconciling items to arrive at adjusted net earnings represent significant charges or credits that are important to an understanding of the Company's intrinsic operations. These reconciling items are indicated on the accompanying reconciliation schedule and are more fully described in the Company's financial statements presented in its annual report on Form 10-K and its quarterly reports presented on Forms 10-Q.

Statements contained herein that relate to the Company's future performance, including statements with respect to forecasted revenues, margins, cash generation, internal growth and acquisition activity, and the general state of the Company, 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; difficulties in implementing our cost reduction strategies; 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; uncertainty related to the effects of changes in foreign currency exchange rates; and other factors affecting our operations 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.

Source: Vishay Intertechnology, Inc.

Contact:

Vishay Intertechnology, Inc.

Peter G. Henrici

Senior Vice President, Corporate Communications

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

	Fiscal quarters ended		
	December 31, 2012	September 29, 2012	December 31, 2011
Net revenues	\$ 530,570	\$ 572,781	\$ 551,391
Costs of products sold	421,779	439,227	425,735
Gross profit	108,791	133,554	125,656
Gross margin	20.5%	23.3%	22.8%
Selling, general, and administrative expenses	87,277	89,095	92,091
Operating income	21,514	44,459	33,565
Operating margin	4.1%	7.8%	6.1%
Other income (expense):			
Interest expense	(6,339)	(6,009)	(5,288)
Other	1,500	2,726	2,537
Total other income (expense) - net	(4,839)	(3,283)	(2,751)
Income before taxes	16,675	41,176	30,814
Income taxes	(4,462)	18,687	(388)
Net earnings	21,137	22,489	31,202
Less: net earnings attributable to noncontrolling interests	162	209	250
Net earnings attributable to Vishay stockholders	<u>\$ 20,975</u>	<u>\$ 22,280</u>	<u>\$ 30,952</u>
Basic earnings per share attributable to Vishay stockholders	\$ 0.15	\$ 0.16	\$ 0.20
Diluted earnings per share attributable to Vishay stockholders	\$ 0.14	\$ 0.15	\$ 0.19
Weighted average shares outstanding - basic	143,273	143,273	157,184
Weighted average shares outstanding - diluted	150,193	150,118	163,863

VISHAY INTERTECHNOLOGY, INC.
Summary of Operations
(In thousands, except per share amounts)

	Years ended	
	December 31, 2012 (unaudited)	December 31, 2011
Net revenues	\$ 2,230,097	\$ 2,594,029
Costs of products sold	<u>1,703,424</u>	<u>1,874,043</u>
Gross profit	526,673	719,986
Gross margin	23.6%	27.8%
Selling, general, and administrative expenses	349,625	367,623
Gain on sale of property	(12,153)	-
Executive compensation charges	-	5,762
Operating income	<u>189,201</u>	<u>346,601</u>
Operating margin	8.5%	13.4%
Other income (expense):		
Interest expense	(22,604)	(19,277)
Other	3,440	3,792
Total other income (expense) - net	<u>(19,164)</u>	<u>(15,485)</u>
Income before taxes	170,037	331,116
Income taxes	<u>46,506</u>	<u>91,119</u>
Net earnings	123,531	239,997
Less: net earnings attributable to noncontrolling interests	793	1,176
Net earnings attributable to Vishay stockholders	<u>\$ 122,738</u>	<u>\$ 238,821</u>
Basic earnings per share attributable to Vishay stockholders	\$ 0.82	\$ 1.49
Diluted earnings per share attributable to Vishay stockholders	\$ 0.79	\$ 1.42
Weighted average shares outstanding - basic	149,020	160,094
Weighted average shares outstanding - diluted	155,844	168,514

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

	December 31, 2012 <u>(unaudited)</u>	December 31, 2011 <u></u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 697,595	\$ 749,088
Short-term investments	294,943	249,139
Accounts receivable, net	247,035	270,970
Inventories:		
Finished goods	109,571	104,478
Work in process	177,350	181,354
Raw materials	120,728	131,795
Total inventories	<u>407,649</u>	<u>417,627</u>
Deferred income taxes	24,385	24,632
Prepaid expenses and other current assets	<u>119,656</u>	<u>119,220</u>
Total current assets	1,791,263	1,830,676
Property and equipment, at cost:		
Land	92,348	91,507
Buildings and improvements	523,091	493,550
Machinery and equipment	2,163,182	2,079,395
Construction in progress	101,570	94,717
Allowance for depreciation	<u>(1,965,639)</u>	<u>(1,851,264)</u>
	914,552	907,905
Goodwill	34,866	9,051
Other intangible assets, net	133,717	103,927
Other assets	141,879	142,171
Total assets	<u>\$ 3,016,277</u>	<u>\$ 2,993,730</u>

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

	December 31, 2012 <u>(unaudited)</u>	December 31, 2011 <u></u>
Liabilities and stockholders' equity		
Current liabilities:		
Notes payable to banks	\$ 6	\$ 13
Trade accounts payable	147,936	154,942
Payroll and related expenses	108,353	109,833
Other accrued expenses	148,660	161,119
Income taxes	7,215	13,881
Total current liabilities	<u>412,170</u>	<u>439,788</u>
Long-term debt less current portion	392,931	399,054
Deferred income taxes	129,379	110,356
Other liabilities	108,600	117,235
Accrued pension and other postretirement costs	344,961	319,136
Total liabilities	<u>1,388,041</u>	<u>1,385,569</u>
Equity:		
Vishay stockholders' equity		
Common stock	13,114	14,374
Class B convertible common stock	1,213	1,345
Capital in excess of par value	1,999,901	2,086,925
Retained earnings (accumulated deficit)	(380,678)	(503,416)
Accumulated other comprehensive income (loss)	(10,222)	3,778
Total Vishay stockholders' equity	<u>1,623,328</u>	<u>1,603,006</u>
Noncontrolling interests	4,908	5,155
Total equity	<u>1,628,236</u>	<u>1,608,161</u>
Total liabilities and equity	<u>\$ 3,016,277</u>	<u>\$ 2,993,730</u>

VISHAY INTERTECHNOLOGY, INC.
Consolidated Condensed Statements of Cash Flows
(In thousands)

	Years ended	
	December 31, 2012 (unaudited)	December 31, 2011
Operating activities		
Net earnings	\$ 123,531	\$ 239,997
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	168,555	179,706
(Gain) loss on disposal of property and equipment	(12,894)	(930)
Accretion of interest on convertible debentures	3,028	2,046
Inventory write-offs for obsolescence	20,865	21,118
Other	(10,444)	(13,397)
Changes in operating assets and liabilities, net of effects of businesses acquired	(5,152)	(52,503)
Net cash provided by operating activities	<u>287,489</u>	<u>376,037</u>
Investing activities		
Purchase of property and equipment	(150,291)	(168,641)
Proceeds from sale of property and equipment	10,241	2,162
Purchase of businesses, net of cash acquired or refunded	(85,493)	(19,335)
Purchase of short-term investments	(381,040)	(497,258)
Maturity of short-term investments	339,287	226,792
Sale of investments	-	2,167
Other investing activities	(1,828)	1,350
Net cash used in investing activities	<u>(269,124)</u>	<u>(452,763)</u>
Financing activities		
Proceeds of long-term borrowings	150,000	150,000
Issuance costs	(4,827)	(4,429)
Common stock repurchases	(150,000)	(150,000)
Principal payments on long-term debt and capital lease obligations	(27)	(681)
Net proceeds (payments) on revolving credit lines	(66,000)	(85,000)
Net changes in short-term borrowings	(115)	(10)
Proceeds from stock options exercised	174	9,675
Excess tax benefit from stock options exercised	-	555
Distributions to noncontrolling interests	(1,040)	(1,440)
Net cash used in financing activities	<u>(71,835)</u>	<u>(81,330)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>1,977</u>	<u>9,806</u>
Net decrease in cash and cash equivalents	(51,493)	(148,250)
Cash and cash equivalents at beginning of period	749,088	897,338
Cash and cash equivalents at end of period	<u>\$ 697,595</u>	<u>\$ 749,088</u>

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

	Fiscal quarters ended			Years ended	
	December 31, 2012	September 29, 2012	December 31, 2011	December 31, 2012	December 31, 2011
GAAP net earnings attributable to Vishay stockholders	\$ 20,975	\$ 22,280	\$ 30,952	\$ 122,738	\$ 238,821
Reconciling items affecting operating margin:					
Gain on sale of property	\$ -	\$ -	\$ -	\$ (12,153)	\$ -
Executive compensation charges	-	-	-	-	5,762
Reconciling items affecting tax expense (benefit):					
Tax effects of items above and other one-time tax expense (benefit)	\$ (4,036)	\$ -	\$ (6,538)	\$ 95	\$ 1,383
Adjusted net earnings	<u>\$ 16,939</u>	<u>\$ 22,280</u>	<u>\$ 24,414</u>	<u>\$ 110,680</u>	<u>\$ 245,966</u>
Adjusted weighted average diluted shares outstanding	150,193	150,118	163,863	155,844	168,514
Adjusted earnings per diluted share*	\$ 0.11	\$ 0.15	\$ 0.15	\$ 0.71	\$ 1.46

* Includes add-back of interest on exchangeable notes in periods where the notes are dilutive.