

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) July 11, 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))
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Item 8.01 - Other Events

Vishay Intertechnology, Inc. ("Vishay") today entered into an agreement to acquire Taiwan based Capella Microsystems (Taiwan) Inc. (GreTai Securities Market: 3582) ("Capella") for approximately NT\$6,051 million or US\$205 million. Capella is a fabless IC design company specializing in optoelectronic products.

Vishay intends to acquire Capella first through a tender offer of up to 100% of Capella's outstanding shares at a price of NT\$139 per share. The tender offer is conditioned upon at least a majority of the outstanding shares being tendered. If a majority, but less than 100%, of the outstanding shares are tendered, Vishay will complete the acquisition of Capella by merger according to the Agreement and Plan of Merger executed today with Capella. The period to tender outstanding shares begins on July 14, 2014 and ends on September 1, 2014, but could be extended pursuant to local regulations. If a majority of the outstanding shares are tendered, the tender offer is expected to close in September 2014 followed by Vishay's acquisition of 100% of Capella in a merger by the end of January 2015. Capella's board approved the acquisition agreement, and senior management and a majority of the members of the board of Capella other than independent directors have entered into agreements to tender their shares in the tender offer. The closing of the tender offer and merger are subject to customary closing conditions, including obtaining all necessary governmental approvals and clearances.

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

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
|--------------------|--------------------|

| | |
|------|------------------------------------|
| 99.1 | Press release dated July 11, 2014. |
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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: July 11, 2014

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

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

Vishay Intertechnology to Acquire Capella Microsystems, a Fabless IC Design Company

MALVERN, PENNSYLVANIA - July 11, 2014 - Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, today entered into an agreement to acquire Taiwan based Capella Microsystems Inc. (GreTai Securities Market: 3582) for approximately NT\$6,051 million or US\$205 million. Capella is a fabless IC design company specializing in optoelectronic products.

Vishay intends to acquire Capella first through a tender offer of up to 100 percent of Capella's outstanding shares at a price of NT\$139 per share. The tender offer is conditioned upon at least a majority of the outstanding shares being tendered. If a majority, but less than 100 percent, of the outstanding shares are tendered, Vishay will complete the acquisition of Capella by merger according to the Agreement and Plan of Merger executed today with Capella. The period to tender outstanding shares begins on July 14, 2014 and ends on September 1, 2014, but could be extended pursuant to local regulations. If a majority of the outstanding shares are tendered, the tender offer is expected to close in September 2014 followed by Vishay's acquisition of 100 percent of Capella in a merger by the end of January 2015. Capella's board approved the acquisition agreement, and senior management and a majority of the members of the board of Capella other than independent directors have entered into agreements to tender their shares in the tender offer. The closing of the tender offer and merger are subject to customary closing conditions, including obtaining all necessary governmental approvals and clearances.

"We are excited to announce this deal with Capella, a leading IC design company for optical sensors," said Marc Zandman, Vishay's Executive Chairman and Chief Business Development Officer. "Capella's strong market position for optical sensors complements Vishay's current capabilities in this field very well. The acquisition fits perfectly our strategy of supplementing our organic Growth Plan through targeted specialty acquisitions."

"Capella will add crucial technological capabilities to our successful and growing opto business that we do not have in-house," stated Dr. Gerald Paul, Vishay's President and Chief Executive Officer. "It will considerably strengthen Vishay's position in the fast growing market for optical sensors and significantly reduce our time to market for these products. We are confident that as part of Vishay Capella will be able to extend its deep customer reach to other market segments."

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

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>.

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 planned acquisition of the outstanding shares of Capella, including statements with respect to the timing of the transaction, 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, particularly the pace and continuation of recovery in the worldwide economy; uncertainty related to the effects of changes in foreign currency exchange rates; competition and technological changes in our industries; difficulties in new product development; difficulties in consummating the acquisition of Capella on terms which we consider acceptable including required regulatory approvals, and integration and performance of Capella; 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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