
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **April 18, 2024**

SILICON LABORATORIES INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-29823
(Commission File Number)

74-2793174
(IRS Employer
Identification No.)

400 West Cesar Chavez, Austin, TX
(Address of Principal Executive Offices)

78701
(Zip Code)

Registrant's telephone number, including area code: **(512) 416-8500**

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 (see General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	SLAB	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 Securities Exchange Act of 1934.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On April 24, 2024, Silicon Laboratories Inc. (“Silicon Laboratories” or the “Company”) announced the appointment of Robert Conrad as Senior Vice President of Worldwide Operations, effective April 29, 2024 (the “Effective Date”). As of the Effective Date, Sandeep Kumar will cease serving as Senior Vice President of Worldwide Operations and will serve in a non-executive advisory role.

On April 18, 2024, Robert Conrad notified the Company of his decision to resign from the Company’s Board of Directors effective upon his commencement of employment as Senior Vice President of Worldwide Operations.

Mr. Conrad, age 64, has served as a director of Silicon Laboratories from July 2022 until his appointment as Senior Vice President of Worldwide Operations. Mr. Conrad was previously the Senior Vice President of the Automotive Microcontrollers and Processors business at NXP Semiconductors from 2012 until 2019. Prior to this role, Mr. Conrad held several executive roles at Freescale Semiconductor, Fairchild Semiconductor and Analog Devices leading various product groups and corporate strategy. Mr. Conrad started his career with Texas Instruments in product engineering and hardware design, process development, and operations. Mr. Conrad is also the owner of privately held North Water Marine since 2021. Mr. Conrad currently serves on the boards of Montalvo Corporation, The New Hampshire Boat Museum and The Wolfeboro Public Library Foundation. Mr. Conrad holds a BSEE in Electrical and Computer Engineering from the University of Cincinnati.

In connection with his appointment as Senior Vice President of Worldwide Operations, Mr. Conrad will be entitled to an annual base salary of \$450,000 and eligible for an annual target bonus of 100% of his base salary, prorated for 2024, pursuant to the Company’s 2024 Bonus Plan. Additionally, subject to the approval of the Compensation Committee of the Company’s Board of Directors, Mr. Conrad will receive the following equity awards (the “Equity Awards”): (a) a new-hire grant of performance stock units, expected to be made on May 15, 2024, with a grant date value of \$1,000,000 (which will vest on February 15, 2027 contingent upon Mr. Conrad’s continued service through such date and the achievement of applicable performance criteria), (b) a new-hire grant of restricted stock units, expected to be made on May 15, 2024, with a grant date value of \$1,000,000 (which will vest in three equal annual installments contingent upon Mr. Conrad’s continued service through each such date), and (c) a one-time grant of restricted stock units, expected to be made on May 15, 2024, with a grant date value of \$1,000,000 (which will vest in three equal annual installments contingent upon Mr. Conrad’s continued service through each such date). The Equity Awards will be granted pursuant to the Company’s 2009 Stock Incentive Plan and subject to the terms and conditions of the Company’s standard form of award agreements for such awards. Mr. Conrad will also receive a cash bonus of \$100,000 for relocation to be paid within 30 days of the Effective Date, and which must be repaid by Mr. Conrad under certain circumstances if his employment with the Company ends on or before the first anniversary of the Effective Date. The Company will enter into an executive severance agreement and an indemnification agreement with Mr. Conrad, each substantially in the form as applicable to other similarly situated executive officers of the Company.

There are no family relationships between Mr. Conrad and any of the Company’s directors or executive officers and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. There are no arrangements or understandings between Mr. Conrad and any other persons pursuant to which he was selected as an executive officer.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Silicon Laboratories Inc. dated April 24, 2024, announcing the appointment of Robert Conrad as Senior Vice President of Worldwide Operations
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

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.

SILICON LABORATORIES INC.

April 24, 2024

Date

/s/ Mark D. Mauldin

Mark D. Mauldin
Interim Chief Financial Officer



Silicon Labs Appoints Bob Conrad as Senior Vice President of Worldwide Operations

AUSTIN, Texas, April 24, 2024 -- Silicon Labs (NASDAQ: SLAB), a leader in secure, intelligent wireless technology for a more connected world, today announced the appointment of industry veteran Bob Conrad as its Senior Vice President of Worldwide Operations. Conrad transitions from his current role serving on Silicon Labs' Board of Directors and brings over 40 years of experience in the semiconductor industry to his new position. With a distinguished career that includes leadership roles at Texas Instruments, Analog Devices, Fairchild Semiconductor, Freescale, and NXP Semiconductors, Conrad's extensive background will bolster Silicon Labs' global operations as the company advances its manufacturing and supply chain capabilities.

"Bob's appointment is a strategic step forward for Silicon Labs as we look to enhance our operational excellence and continue to scale our supply chain to capture the incredible market opportunity we have in front of us. His leadership, deep industry knowledge, and familiarity with our company's culture will ensure a smooth and productive transition," said Matt Johnson, President and CEO of Silicon Labs. "Bob's expertise in rapidly scaling semiconductor businesses is another exciting step forward for us on our growth journey."

In line with these changes, Sandeep Kumar, currently leading global operations, will depart from Silicon Labs in the second half of 2024. Sandeep has been pivotal in leading Silicon Labs' operational strategies, expanding manufacturing capabilities, and managing complex supply chain logistics. During his nearly two decades of service, he has significantly contributed to the company's growth and successes.

"Sandeep has been a cornerstone of Silicon Labs' operational success. His leadership and dedication have left a lasting impact on our company," Matt Johnson remarked. "We are incredibly grateful for his nearly two decades of service and wish him the best in his future endeavors."

About Silicon Labs

Silicon Labs (NASDAQ: SLAB) is a leader in secure, intelligent wireless technology for a more connected world. Our integrated hardware and software platform, intuitive development tools, thriving ecosystem, and robust support make us an ideal long-term partner in building advanced industrial, commercial, home and life applications. We make it easy for developers to solve complex wireless challenges throughout the product lifecycle and get to market quickly with innovative solutions that transform industries, grow economies, and improve lives. silabs.com

Forward-Looking Statements

This press release contains forward-looking statements based on Silicon Labs' current expectations. The words "believe", "estimate", "expect", "intend", "anticipate", "plan", "project", "will", and similar phrases as they relate to Silicon Labs are intended to identify such forward-looking statements. These forward-looking statements reflect the current views and assumptions of Silicon Labs and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are the following: the competitive and cyclical nature of the semiconductor industry; the challenging macroeconomic environment, including disruptions in the financial services industry; geographic concentration of manufacturers, assemblers, test service providers and customers in Asia that subjects Silicon Labs' business and results of operations to risks of natural disasters, epidemics or pandemics, war and political unrest; risks that demand and the supply chain may be adversely affected by military conflict (including in the Middle East, and between Russia and Ukraine), terrorism, sanctions or other geopolitical events globally (including in the Middle East, and conflict between Taiwan and China); risks that Silicon Labs may not be able to maintain its historical growth; quarterly fluctuations in revenues and operating results; difficulties developing new products that achieve market acceptance; risks associated with international activities (including trade barriers, particularly with respect to China); intellectual property litigation risks; risks associated with acquisitions and divestitures; product liability risks; difficulties managing and/or obtaining sufficient supply from Silicon Labs' distributors, manufacturers and subcontractors; dependence on a limited number of products; absence of long-term commitments from customers; inventory-related risks; difficulties managing international activities; risks that Silicon Labs may not be able to manage strains associated with its growth; credit risks associated with its accounts receivable; dependence on key personnel; stock price volatility; the impact of COVID-19 on the U.S. and global economy; debt-related risks; capital-raising risks; the timing and scope of share repurchases and/or dividends; average selling prices of products may decrease significantly and rapidly; information technology risks; cyber-attacks against Silicon Labs' products and its networks; risks associated with any material weakness in our internal controls over financial reporting; and other factors that are detailed in the SEC filings of Silicon Laboratories Inc. Silicon Labs disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. References in this press release to Silicon Labs shall mean Silicon Laboratories Inc.

Note to editors: Silicon Laboratories, Silicon Labs, the "S" symbol, and the Silicon Labs logo are trademarks of Silicon Laboratories Inc. All other product names noted herein may be trademarks of their respective holders.

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