

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): **March 22, 2023**

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 8.01 Other Events.

On March 22, 2023, Silicon Laboratories Inc. (“Silicon Laboratories”) issued a notice of redemption to the holders of its outstanding 0.625% Convertible Senior Notes due 2025 (the “Notes”), pursuant to which it will redeem all of the outstanding Notes for cash at a redemption price of 100% of the principal amount of the Notes, plus accrued and unpaid interest, if any (the “Redemption”). The Redemption will occur on June 20, 2023, unless earlier converted.

Prior to the consummation of the Redemption, the holders of the Notes are entitled to convert such Notes into shares of the Company’s common stock at a rate of 8.1980 shares per \$1,000 principal amount of Notes, which is equivalent to a conversion price of \$121.98 per share. Such conversion right will expire on June 16, 2023 (the “Conversion Deadline”). Holders converting prior to the Conversion Deadline will also receive an additional 0.4101 shares per \$1,000 principal amount of Notes pursuant to Section 14.03 of the Indenture governing the Notes, dated June 1, 2020 (the “Indenture”).

In the event any holder complies with the requirements as set forth in the Indenture for conversion in connection with the Redemption, the Company intends to satisfy its conversion obligation with respect to each \$1,000 principal amount of Notes tendered by combination settlement, with a specified dollar amount per \$1,000 principal amount of Notes equal to \$1,000, plus a number of the Company’s common stock to be determined pursuant to the Indenture, together with additional cash, if applicable, in lieu of delivering any fractional shares of common stock.

The foregoing description of the Redemption does not purport to be complete and is qualified in its entirety by reference to the notice of redemption, which is attached hereto as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice of Full Redemption, dated March 22, 2023, from Silicon Laboratories Inc.
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.

March 22, 2023

/s/ John C. Hollister

Date

John C. Hollister
*Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)*

NOTICE OF FULL REDEMPTION

SILICON LABORATORIES INC.

0.625% Convertible Senior Notes due 2025

(CUSIP No.: 826919AD4)

REDEMPTION DATE: June 20, 2023

NOTICE IS HEREBY GIVEN that Silicon Laboratories Inc., a Delaware corporation (the “Company”), has elected to redeem, and will redeem, on June 20, 2023 (the “Redemption Date”) all of its outstanding 0.625% Convertible Senior Notes due 2025 (the “Notes”) at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the Redemption Date (the “Redemption Price”). Terms used but not otherwise defined herein have the meanings assigned to them in the Indenture (as defined below).

The redemption of the Notes is being effected in accordance with Article 16 of the Indenture, dated as of June 1, 2020 (the “Indenture”), between the Company and Wilmington Trust, National Association, as trustee (in such capacity, the “Trustee”) and paying agent (in such capacity, the “Paying Agent”).

On the Redemption Date, the Redemption Price will become due and payable on Notes called for redemption and, unless the Company defaults in making such redemption payment, interest on the Notes called for redemption will cease to accrue on and after the Redemption Date.

Holder have a right to convert the Notes called for redemption. Such conversion right will expire on June 16, 2023, the close of business on the Scheduled Trading Day immediately preceding the Redemption Date (unless the Company defaults in the payment of the Redemption Price) (the “Conversion Deadline”). In accordance with Section 14.02 (a) of the Indenture, and the First Supplemental Indenture dated January 2, 2022, between the Company and the Trustee, the Company has irrevocably elected to settle any conversions by Combination Settlement with a Specified Dollar Amount per \$1,000 principal amount of Notes equal to \$1,000, plus a number of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) to be determined pursuant to the Indenture, together with additional cash, if applicable, in lieu of delivering any fractional shares of Common Stock.

Notes with respect to which the conversion right is validly exercised in accordance with the terms of the Notes and the Indenture prior to the Conversion Deadline will not be redeemed on the Redemption Date. The Conversion Rate for the Notes in effect on the date of this Notice is 8.1980 shares of Common Stock per \$1,000 principal amount of Notes, which is equivalent to a Conversion Price of approximately \$121.98 per share. Holders converting prior to the Conversion Deadline will also receive an additional 0.4101 shares per \$1,000 principal amount of Notes pursuant to Section 14.03 of the Indenture.

The Company and the Trustee shall not be responsible for the use of the CUSIP or ISIN number selected, nor is any representation made as to their correctness in this notice or as printed on any Note or listed in this Notice of Redemption, and the applicable Holder should rely only on the other identification numbers printed on the Notes. The CUSIP or ISIN number is included solely for the convenience of the Holders of the Notes.

To collect the Redemption Price, the Notes must be surrendered to the Paying Agent, at the addresses listed below; *provided, that Notes held through the Depositary should be surrendered in accordance with Depositary’s procedures*. Any conversions prior to the expiration of a holder’s conversion right must be made by completing, manually signing and delivering an irrevocable notice to the Conversion Agent as set forth in the Form of Notice of Conversion; *provided, that Notes held through the Depositary should be converted in accordance with Depositary’s procedures*. The address of the Paying Agent and Conversion Agent are as follows:

Paying Agent

Wilmington Trust, National Association
1100 North Market Street, 5th Floor
Wilmington, DE 19890

Attention: Corporate Capital Markets – Workflow Mgmt

Conversion Agent

Wilmington Trust, National Association
1100 North Market Street, 5th Floor
Wilmington, DE 19890

Attention: Corporate Capital Markets – Workflow Mgmt

Inquiries may be addressed to the Legal Department of the Company, at legal@silabs.com.

EACH HOLDER OF NOTES IS URGED TO CONSULT HIS OR HER OWN TAX ADVISOR AS TO THE PARTICULAR TAX CONSEQUENCES OF REDEMPTION TO SUCH HOLDER, INCLUDING THE APPLICABILITY AND EFFECT OF FEDERAL, STATE, LOCAL AND OTHER TAX LAWS.

The Paying Agent will withhold, at the applicable rate under the United States backup withholding rules, from any payment that is made upon redemption of a Note unless the holder, when presenting the Notes, delivers a properly completed IRS Form W-9 or W-8BEN, as applicable, or the holder otherwise establishes an exemption from such backup withholding.

SILICON LABORATORIES INC.

Date: March 22, 2023
