

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): **December 31, 2021**

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.

(b) On December 31, 2021, Jack Lazar notified Silicon Laboratories Inc. (“Silicon Laboratories” or the “Company”) of his decision to not stand for re-election at the Company’s 2022 annual meeting of stockholders. Accordingly, his tenure as a member of the Company’s board of directors will be completed at the 2022 annual meeting of stockholders. Mr. Lazar’s decision to not stand for re-election is not due to any disagreement with Silicon Laboratories regarding its operations, policies or practices.

Silicon Laboratories filed a Form 8-K on July 28, 2021 announcing its chief executive officer (“CEO”) transition plan. In connection with this plan, Tyson Tuttle resigned his positions as CEO of Silicon Laboratories and as a member of its board of directors effective as of January 1, 2022.

(c) As previously announced in the Form 8-K filed on July 28, 2021, Silicon Laboratories appointed Matt Johnson as CEO, replacing Tyson Tuttle, effective as of January 2, 2022. On December 31, 2021, Mr. Johnson was appointed to the Company’s board of directors effective as of January 2, 2022 and will serve as a Class II director with a term expiring in 2024.

(d) On December 31, 2021, Silicon Laboratories appointed Sherri Luther as a member of its board of directors to serve as a Class III director effective as of January 2, 2022. The term of the Class III directors expires at the 2022 annual meeting of stockholders. Ms. Luther is expected to be nominated for re-election at such annual meeting. Ms. Luther, age 56, has been Chief Financial Officer of Lattice Semiconductor since 2019. She served as Corporate Vice President of Finance at Coherent Inc. from 2016 until 2019. Ms. Luther is a certified public accountant and holds a Bachelor of Business Administration, with a dual major in Accounting and Finance, from Wright State University. Ms. Luther will receive the standard cash retainer per year of \$55,000 for board service. If she is elected on the date of our 2022 annual meeting of stockholders, Ms. Luther will receive the standard non-employee director grant of restricted stock units covering a number of shares of the Company’s common stock equal to \$180,000 divided by the average closing price of a share of the Company’s common stock on the 30 trading days ending on the 2nd trading day preceding the date of such meeting and such grant shall vest on approximately the first anniversary of the date of grant.

On December 31, 2021, Silicon Laboratories appointed Sumit Sadana to serve as the Company’s Lead Director effective as of January 2, 2022, replacing William Wood in such capacity. Mr. Wood remains a member of the Company’s board of directors.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

[99.1 Press Release of Silicon Laboratories Inc. dated January 3, 2022 entitled “Silicon Labs Appoints Sherri Luther to Board of Directors”](#)

[99.2 Press Release of Silicon Laboratories Inc. dated January 3, 2022 entitled “Silicon Labs Appoints Sumit Sadana as Lead Director”](#)

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.

January 3, 2022

/s/ John C. Hollister

Date

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

**PRESS RELEASE****Silicon Labs Appoints Sherri Luther to Board of Directors***Lattice Semiconductor CFO Brings Global Financial and Operational Expertise to Board*

AUSTIN, Texas – Jan. 3, 2022, Silicon Labs (NASDAQ: SLAB), a leader in secure, intelligent wireless technology today announced the appointment of Sherri Luther to the company's board of directors. She brings more than 30 years of experience guiding global technology companies as they scale and accelerate growth to her Silicon Labs board position.

Ms. Luther currently serves as the Chief Financial Officer for Lattice Semiconductor (NASDAQ: LSCC), a global leader in low power FPGAs, and was recently named 'CFO of the Year' by the Portland Business Journal. She has driven the financial transformation of the company that has led to record profitability and a 10x increase in market capitalization.

"We are excited to welcome Sherri to the Silicon Labs board of directors," said Matt Johnson, Silicon Labs CEO. "She is a well-respected industry leader known for her extensive experience in mergers and acquisitions and global supply chain optimization, and deep financial expertise. Her insight and experience will be invaluable to Silicon Labs with our 100 percent focus on the Internet of Things and accelerated growth."

Before joining Lattice, Ms. Luther was Corporate Vice President of Finance at Coherent, Inc (NASDAQ: COHR), overseeing large scale acquisitions and providing strategic direction across 40 global sites. Prior to Coherent, she held a number of senior finance and accounting positions at companies including Quantum Corporation, Ultra Network Technologies, and Arthur Andersen. Ms. Luther is a Certified Public Accountant (CPA) and has an Executive MBA from Stanford University Graduate School of Business.

"I'm pleased to be joining the Silicon Labs Board of Directors at such an exciting time for the company and the industry," said Ms. Luther. "I'm looking forward to working with Matt, his team, and my fellow board members to take advantage of the tremendous opportunities ahead."

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](https://www.silabs.com)

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For further information:

Media and Industry Analysts: pr@silabs.com; Investors and Financial Analysts: investor.relations@silabs.com

**PRESS RELEASE****Silicon Labs Appoints Sumit Sadana as Lead Director**

AUSTIN, Texas – Jan. 3, 2022, Silicon Labs (NASDAQ: SLAB), a leader in secure, intelligent wireless technology today announced that Sumit Sadana has been appointed Lead Director of the company's board of directors. Sadana succeeds Bill Wood who has held that position since 2005 and remains a member of the board.

Sadana has been a director on the Silicon Labs board since 2015 and he is a member of the nominating and governance committee. He is currently the executive vice president and chief business officer at Micron Technology (NASDAQ: MU), a leader in innovative memory and storage solutions.

"Sumit is a collaborative leader with a proven track record of improving operating performance and scaling growth," said Matt Johnson, Silicon Labs CEO. "We're grateful for his deep expertise in technology and global strategy as we scale to serve the rapidly growing 'Internet of Things' market."

Prior to joining Micron, Sadana held various leadership roles at SanDisk including executive vice president, chief strategy officer, and general manager of enterprise solutions. Sadana started his career at IBM Corporation before going on to become senior vice president of strategy and business development and chief technology officer at Freescale Semiconductor.

"I am honored to be selected as the new Lead Director at this pivotal moment for Silicon Labs," said Sadana. "I look forward to partnering with Matt and the rest of the board to address the significant growth opportunities ahead of Silicon Labs."

"We thank Bill Wood for his leadership during a period of immense growth and transformation for the company and look forward to his continued contributions to Silicon Labs' success," said Johnson.

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](https://www.silabs.com)

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