

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

July 10, 2018

(Date of earliest event reported)



Qorvo, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36801
(Commission File
Number)

46-5288992
(I.R.S. Employer
Identification No.)

7628 Thorndike Road, Greensboro, North Carolina 27409-9421

(Address of principal executive offices)

(Zip Code)

(336) 664-1233

(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 Exchange Act.

Item 8.01. Other Events.

On July 10, 2018, Qorvo, Inc. (the “Company”) issued a press release announcing that with respect to its previously announced cash tender offer (the “Tender Offer”) for its 7.00% Senior Notes due 2025 (the “2025 Notes”), it has increased the tender cap from \$150 million to \$300 million. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K (this “Report”) and is incorporated herein by reference.

This Report does not constitute an offer to purchase nor a solicitation of an offer to sell any 2025 Notes in the Tender Offer. The Tender Offer is only being made pursuant to an Offer to Purchase and Consent Solicitation Statement and the accompanying Letter of Transmittal and Consent. The Tender Offer is not being made to holders of 2025 Notes in any state or jurisdiction in which the making or acceptance thereof would be unlawful under the securities laws of any such jurisdiction.

On July 10, 2018, the Company also issued a press release announcing the pricing of its offering of \$500 million principal amount of its senior notes maturing in 2026. A copy of this press release is attached as Exhibit 99.2 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	Press release dated July 10, 2018 regarding tender offer
99.2	Press release dated July 10, 2018 regarding notes offering

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.

Qorvo, Inc.

By: /s/ Mark J. Murphy

Mark J. Murphy

Chief Financial Officer

Date: July 10, 2018



News Release

At Qorvo®

Doug DeLieto
VP, Investor Relations
336-678-7088

At the Financial Relations Board

Joe Calabrese
Vice President
212-827-3772

FOR IMMEDIATE RELEASE

July 10, 2018

QORVO ANNOUNCES INCREASE OF CASH TENDER OFFER FOR SENIOR NOTES DUE 2025 TO \$300,000,000 OUTSTANDING PRINCIPAL AMOUNT

GREENSBORO, NC — July 10, 2018 — Qorvo® (Nasdaq: QRVO), a leading provider of innovative RF solutions that connect the world, today announced that with respect to its previously announced cash tender offer (the “Tender Offer”) for its 7.00% Senior Notes due 2025 (the “2025 Notes”), it has increased the tender cap from \$150,000,000 to \$300,000,000 aggregate principal amount of the 2025 Notes (the “2025 Tender Cap”). In addition, the Company announced that the Tender Offer for the 2025 Notes will now expire at midnight, New York City time, at the end of the day on July 23, 2018 (the “Expiration Date”). Except as described in this press release and the previously announced extension of the early tender date for the Tender Offer to midnight, New York City time, at the end of the day on July 13, 2018 (the “Early Tender Date”), all other terms of the Tender Offer as described in the Offer to Purchase and Consent Solicitation (as defined below) remain unchanged.

The following table sets forth the aggregate principal amount of the 2025 Notes that were tendered and not withdrawn on or prior to 5:00 p.m., New York City time, on June 28, 2018:

Title of Notes	CUSIP Number	Aggregate Principal Amount Outstanding Prior to Tender Offer	Aggregate Principal Amount of Notes Tendered	Tender Cap	Tender Offer Consideration ⁽¹⁾	Early Tender Premium ⁽¹⁾	Total Consideration ⁽¹⁾⁽²⁾
7.00% Senior Notes due 2025*	74736KAD3 74736KAC5 U7471QAB0	\$548,500,000	\$302,896,000	\$300,000,000	\$1,066.25	\$30.00	\$1,096.25

(1) Per \$1,000.00 principal amount of 2025 Notes validly tendered (and not validly withdrawn).

(2) Includes the early tender premium of \$30.00 per \$1,000.00 principal amount of 2025 Notes validly tendered (and not validly withdrawn).

Due to oversubscription, the Company expects to accept all 2025 Notes tendered (and not validly withdrawn) on or prior to the Early Tender Date on a prorated basis and no 2025 Notes that may be tendered after the Early Tender Date to be accepted for purchase. The Company expects to accept 2025 Notes for purchase on the “Early Payment Date,” which is currently expected to occur on July 16, 2018. Payment for 2025 Notes purchased will include accrued and unpaid interest from and including the last interest payment date up to, but not including, the Early Payment Date. 2025 Notes that were tendered in the Tender Offer but not accepted for purchase will be returned promptly to the tendering holders.

The deadline for holders to validly withdraw tenders of 2025 Notes has passed. Accordingly, 2025 Notes that were already tendered at or before 5:00 p.m., New York City time, at the end of the day on June 28, 2018 may not be withdrawn or revoked, except in certain limited circumstances where additional withdrawal or revocation rights are required by law.

The Tender Offer is being made pursuant to the terms and conditions as described in the Offer to Purchase and Consent Solicitation Statement, dated June 15, 2018 (the “Offer to Purchase and Consent Solicitation”), and the accompanying Letter of Transmittal and Consent.

The Company retained BofA Merrill Lynch, Citigroup Global Markets Inc. and Wells Fargo Securities, LLC to act as the dealer managers for the Tender Offer and the solicitation agents for the Consent Solicitation. Questions or requests for assistance regarding the terms of the Tender Offer and the Consent Solicitation should be directed to BofA Merrill Lynch at (888) 292-0070 (toll-free), Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or Wells Fargo Securities, LLC at (866) 309-6316 (toll-free). Requests for the Offer to Purchase and Consent Solicitation and other documents relating to the Tender Offer and the Consent Solicitation may be directed to Global Bondholder Services Corporation, the depository and information agent for the Tender Offer, at (212) 430-3774 (for banks and brokers only) or (866) 470-3700 (toll-free) (for all others) or contact@gbsc-usa.com.

None of the Company or its board of directors or officers, the dealer managers, the solicitation agents, the depository and information agent or the trustee with respect to the 2025 Notes or any of the Company’s or their respective affiliates is making any recommendation as to whether holders should tender any 2025 Notes in response to the Tender Offer. Holders must make their own decision as to whether to tender their 2025 Notes and, if so, the principal amount of 2025 Notes as to which such action is to be taken.

This press release is neither an offer to purchase nor a solicitation of an offer to sell any 2025 Notes in the Tender Offer. The Tender Offer is not being made to holders of 2025 Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offer was required to be made by a licensed broker or dealer, the Tender Offer will be deemed to have been made on behalf of the Company by the dealer managers and solicitation agents, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

About Qorvo

Qorvo (Nasdaq: QRVO) makes a better world possible by providing innovative RF solutions at the center of connectivity. We combine product and technology leadership, systems-level expertise and global manufacturing

scale to quickly solve our customers' most complex technical challenges. Qorvo serves diverse high-growth segments of large global markets, including advanced wireless devices, wired and wireless networks and defense radar and communications. We also leverage our unique competitive strengths to advance 5G networks, cloud computing, the Internet of Things, and other emerging applications that expand the global framework interconnecting people, places and things. Visit <http://www.qorvo.com> to learn how Qorvo connects the world.

Qorvo is a registered trademark of Qorvo, Inc. in the U.S. and in other countries. All other trademarks are the property of their respective owners.

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue" and similar words, although some forward-looking statements are expressed differently. You should be aware that the forward-looking statements included herein represent management's current judgment and expectations, but our actual results, events and performance could differ materially from those expressed or implied by forward-looking statements. We do not intend to update any of these forward-looking statements or publicly announce the results of any revisions to these forward-looking statements, other than as is required under U.S. federal securities laws. Our business is subject to numerous risks and uncertainties, including those relating to fluctuations in our operating results, our dependence on a few large customers for a substantial portion of our revenue, a loss of revenue if contracts with the U.S. government or defense and aerospace contractors are canceled or delayed, our ability to implement innovative technologies, our ability to bring new products to market and achieve design wins, the efficient and successful operation of our wafer fabrication and other facilities, our ability to adjust production capacity in a timely fashion in response to changes in demand for our products, variability in manufacturing yields, industry overcapacity, inaccurate product forecasts and corresponding inventory and manufacturing costs, dependence on third parties, our dependence on international sales and operations, our ability to attract and retain skilled personnel and develop leaders, the possibility that future acquisitions may dilute our stockholders' ownership and cause us to incur debt and assume contingent liabilities, fluctuations in the price of our common stock, our ability to protect our intellectual property, claims of intellectual property infringement and other lawsuits, security breaches and other similar disruptions compromising our information, and the impact of government and stringent environmental regulations. These and other risks and uncertainties, which are described in more detail in Qorvo's most recent Annual Report on Form 10-K and in other reports and statements filed with the Securities and Exchange Commission, could cause actual results and developments to be materially different from those expressed or implied by any of these forward-looking statements.



News Release

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FOR IMMEDIATE RELEASE

July 10, 2018

QORVO ANNOUNCES PRICING OF \$500 MILLION SENIOR NOTES OFFERING

GREENSBORO, NC — July 10, 2018 — Qorvo® (Nasdaq: QRVO), a leading provider of innovative RF solutions that connect the world, today announced the pricing of its offering of \$500 million principal amount of its senior notes maturing in 2026 (the “Notes”). The offering was upsized from a previously announced amount of \$300 million. The Notes will pay interest semi-annually at a rate of 5.50%. The Notes will mature on July 15, 2026, unless earlier redeemed in accordance with their terms. Qorvo expects to close the sale of the Notes on or about July 16, 2018, subject to the satisfaction of customary closing conditions.

The Notes will be issued to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to certain non-U.S. persons in accordance with Regulation S under the Securities Act. Qorvo expects to use the net proceeds of the offering to purchase, in connection with its recently announced tender offers, any and all of its 6.75% senior notes due 2023 tendered after the early tender date and prior to the expiration date and up to \$300 million of its 7.00% senior notes due 2025, to pay related fees and expenses of the offering and the tender offers and for general corporate purposes. The Notes will be senior unsecured obligations of Qorvo and will be initially guaranteed, jointly and severally, by each of Qorvo’s existing and future direct and indirect wholly-owned U.S. subsidiaries that guarantee Qorvo’s obligations under its existing credit facility.

The Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This press release shall not constitute an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Qorvo

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