

FORMFACTOR INC
Form DEFA14A
April 22, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the
Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

FormFactor, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was

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determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Company Request for Additional Shares

- The Company has requested additional shares of Common Stock under a proposed amendment to its Stock Plan
 - The Board regularly considers the rate of the dilution of the Company’s Common Stock in the context of administering the Company’s equity compensation programs
 - The Board has in the past adopted stock buy-back programs when the Board believes repurchase of Common Stock would be advantageous to the Company and its stockholders.
- The Compensation Committee of the Board has modified the Company’s practice regarding the granting of awards of equity compensation under the Equity Incentive Plan to
 - Limit the overall pool of equity awards available for issuance on an annual basis,
 - Limit the number of employees to whom equity awards are issued, and
 - Keep the “burn-rate” of the Company within industry norms.
- With the Q1 2015 appointment of Mike Slessor as CEO, the Compensation Committee issued to Dr. Slessor a one-time option grant consistent in size and value with FormFactor’s peer group companies.

Board Action

- The Board recently voted to authorize a stock buy-back program to offset dilution from the Company’s equity compensation programs
 - The Company is authorized to spend up to US\$25,000,000 to repurchase Common Stock
 - The program will remain in place for 12 months.