

**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**

**Date of Report (Date of earliest event reported): October 4, 2021**

**Analog Devices, Inc.**  
(Exact Name of Registrant as Specified in Charter)

**Massachusetts**  
(State or Other Jurisdiction  
of Incorporation)

**1-7819**  
(Commission  
File Number)

**04-2348234**  
(IRS Employer  
Identification No.)

**One Analog Way**  
**Wilmington, MA**  
(Address of Principal Executive Offices)

**01887**  
(Zip Code)

**Registrant's telephone number, including area code: (781) 329-4700**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock \$0.16 2/3 par value per share</b>	<b>ADI</b>	<b>Nasdaq Global Select Market</b>

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

### *Results of Tender Offer for Senior Notes*

On October 4, 2021, Analog Devices, Inc. (the “Company”) issued a press release announcing the pricing of the previously announced cash tender offer (the “Tender Offer”) for any and all of its outstanding 2.500% Senior Notes due December 2021 (the “2021 Notes”), its outstanding 2.875% Senior Notes due December 2023 (the “June 2023 Notes”), its outstanding 3.125% Senior Notes due December 2023 (the “December 2023 Notes”), its outstanding 3.900% Senior Notes due December 2025 (the “2025 Notes”), its outstanding 4.500% Senior Notes due December 2036 (the “2036 Notes”) and its outstanding 5.300% Senior Notes due December 2045 (the “2045 Notes”, and together with the 2021 Notes, the June 2023 Notes, the December 2023 Notes, the 2025 Notes and the 2036 Notes, the “Tendered Notes”). On October 5, 2021, the Company issued a press release announcing the expiration of the Tender Offer at 5:00 p.m., New York City time, on October 4, 2021 (the “Expiration Time”). As of the Expiration Time, according to information provided by D.F. King & Co., Inc., the tender agent and information agent for the Tender Offer, (i) \$71,181,000, or 17.80%, of the \$400,000,000 aggregate principal amount of the 2021 Notes, (ii) \$133,317,000, or 26.66%, of the \$500,000,000 aggregate principal amount of the June 2023 Notes, (iii) \$282,735,000, or 51.41%, of the \$550,000,000 aggregate principal amount of the December 2023 Notes, (iv) \$323,313,000, or 38.04%, of the \$850,000,000 aggregate principal amount of the 2025 Notes, (v) \$105,722,000, or 42.29%, of the \$250,000,000 aggregate principal amount of the 2036 Notes and (vi) \$67,413,000, or 16.85%, of the \$400,000,000 aggregate principal amount of the 2045 Notes had been validly tendered and delivered (and not validly withdrawn) in the Tender Offer.

The Company accepted for purchase all of the Tendered Notes validly tendered and delivered (and not validly withdrawn) in the Tender Offer at or prior to the Expiration Time. Payment for the Tendered Notes purchased pursuant to the Tender Offer was made on October 5, 2021 (the “Settlement Date”), and payment for the Tendered Notes tendered by a notice of guaranteed delivery is expected to be made on or around October 7, 2021 (the “Guaranteed Delivery Settlement Date”). As previously disclosed, on October 5, 2021, the Company delivered notices of redemption for all of the 2021 Notes, the June 2023 Notes, the December 2023 Notes and the 2025 Notes that remain outstanding after completion of the Tender Offer in accordance with the terms of the indentures governing such Tendered Notes.

The applicable “Tender Offer Consideration” is \$1,001.77 for each \$1,000 principal amount of 2021 Notes, \$1,041.39 for each \$1,000 principal amount of June 2023 Notes, \$1,053.78 for each \$1,000 principal amount of December 2023 Notes, \$1,112.13 for each \$1,000 principal amount of 2025 Notes, \$1,239.96 for each \$1,000 principal amount of 2036 Notes and \$1,400.67 for each \$1,000 principal amount of 2045 Notes, plus accrued and unpaid interest to, but not including, the Settlement Date, payable on the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable. The Tender Offer was funded from the net proceeds from the issuance and sale by the Company on October 5, 2021 of its Floating Rate Senior Notes due 2024, 1.700% Sustainability-Linked Senior Notes due 2028, 2.100% Senior Notes due 2031, 2.800% Senior Notes due 2041 and 2.950% Senior Notes due 2051.

The Tender Offer was made on the terms and subject to the conditions set forth in the offer to purchase and notice of guaranteed delivery (collectively, the “Tender Offer Documents”) that were sent to registered holders of the Notes and posted online at [www.dfking.com/adi](http://www.dfking.com/adi).

Copies of the Company’s press releases regarding the Tender Offer are attached as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

The information contained in Item 8.01 of this Current Report on Form 8-K and the press releases attached hereto as Exhibits 99.1 and 99.2 is for informational purposes only and does not constitute an offer to purchase any of the Tendered Notes. The Tender Offer was not made to holders of Tendered 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.

## Item 9.01. Financial Statements and Exhibits

### (d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated October 4, 2021.</a>
99.2	<a href="#">Press Release, dated October 5, 2021.</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL).

**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.

ANALOG DEVICES, INC.

Date: October 5, 2021

By: /s/ Prashanth Mahendra-Rajah  
Name: Prashanth Mahendra-Rajah  
Title: Senior Vice President, Finance and Chief Financial Officer

### Analog Devices Announces Pricing of Tender Offer for Senior Notes

WILMINGTON, Mass.— October 4, 2021 —Analog Devices, Inc. (Nasdaq: ADI) (the “Company”) announced today that it has priced the previously announced cash tender offer for any and all of its outstanding 2.500% Senior Notes due December 2021 (the “2021 Notes”), its outstanding 2.875% Senior Notes due June 2023 (the “June 2023 Notes”), its outstanding 3.125% Senior Notes due December 2023 (the “December 2023 Notes”), its outstanding 3.900% Senior Notes due December 2025 (the “2025 Notes”), its outstanding 4.500% Senior Notes due December 2036 (the “2036 Notes”) and its outstanding 5.300% Senior Notes due December 2045 (the “2045 Notes”, and together with the 2021 Notes, the June 2023 Notes, the December 2023 Notes, the 2025 Notes and the 2036 Notes, the “Notes”). The tender offer is being made on the terms and subject to the conditions set forth in the Offer to Purchase, dated September 28, 2021 (the “Offer to Purchase”) and the related Notice of Guaranteed Delivery attached to the Offer to Purchase (the “Notice of Guaranteed Delivery”). The tender offer is referred to as the “Offer.” The Offer to Purchase and the Notice of Guaranteed Delivery are referred to together as the “Offer Documents.”

The Offer will expire today at 5:00 p.m., New York City time, unless extended or earlier terminated by the Company as described in the Offer Documents (such time and date, as they may be extended, the “Expiration Time”). Holders who validly tender (and do not validly withdraw) their Notes, or who deliver a properly completed and duly executed Notice of Guaranteed Delivery in accordance with the instructions in the Offer to Purchase, will be eligible to receive the Tender Offer Consideration described below and in the Offer Documents.

Certain information regarding the Notes and the pricing for the Offer is set forth in the table below.

<u>Title of Security</u>	<u>CUSIP Number / ISIN</u>	<u>Principal Amount Outstanding</u>	<u>U.S. Treasury Reference Security</u>	<u>Bloomberg Reference Page</u>	<u>Reference Yield</u>	<u>Fixed Spread</u>	<u>Tender Offer Consideration (1), (2)</u>
2.500% Senior Notes due December 2021	032654 AL9 / US032654AL98	\$ 400,000,000	1.250% U.S. Treasury Notes due October 31, 2021	PX3	0.378%	12.5 bps	\$ 1,001.77
2.875% Senior Notes due June 2023	032654 AH8 / US032654AH86	\$ 500,000,000	0.125% U.S. Treasury Notes due May 31, 2023	PX4	0.365%	15 bps	\$ 1,041.39
3.125% Senior Notes due December 2023	032654 AM7 / US032654AM71	\$ 550,000,000	1.375% U.S. Treasury Notes due September 30, 2023	PX4(3)	0.422%	15 bps	\$ 1,053.78
3.900% Senior Notes due December 2025	032654 AJ4 / US032654AJ43	\$ 850,000,000	0.250% U.S. Treasury Notes due August 31, 2025	PX5	0.994%	25 bps	\$ 1,112.13

4,500% Senior Notes due December 2036	032654 AP0 / US032654AP03	\$ 250,000,000	1.250% U.S. Treasury Notes due August 15, 2031	PX1	2.531%	105 bps	\$1,239.96
5,300% Senior Notes due December 2045	032654 AK1 / US032654AK16	\$ 400,000,000	2.375% U.S. Treasury Notes due May 15, 2051	PX1	2.940%	90 bps	\$1,400.67

- (1) Per \$1,000 principal amount.
- (2) The applicable Tender Offer Consideration is calculated on the basis of pricing for the U.S. Treasury Reference Security as of 2:00 p.m., New York City time, on October 4, 2021.
- (3) Formerly located at PX5.

In addition, holders whose Notes are validly tendered pursuant to the Offer (and not validly withdrawn) prior to the Expiration Time will receive accrued and unpaid interest from the last interest payment date to, but not including, the Settlement Date (as defined in the Offer to Purchase) for all Notes tendered pursuant to the Offer (and not validly withdrawn) prior to the Expiration Time, including Notes tendered by Notice of Guaranteed Delivery. The Company expects the Settlement Date to occur on October 5, 2021. Notes tendered by Notice of Guaranteed Delivery (and not validly withdrawn) prior to the Expiration Time and accepted for purchase will be purchased on the third business day after the Expiration Time, which is expected to be October 7, 2021, assuming the Expiration Time is not extended, but payment of accrued interest on such Notes will only be made to, but not including, the Settlement Date.

The Company's obligation to accept for purchase and to pay for Notes validly tendered pursuant to the Offer (and not validly withdrawn) prior to the Expiration Time is subject to the satisfaction or waiver, in the Company's discretion, of certain conditions, which are more fully described in the Offer to Purchase, including, among others, the completion of the Company's previously announced offering of its new senior notes, which is expected to occur immediately prior to the Settlement Date. The complete terms and conditions of the Offer are set forth in the Offer Documents. Holders of the Notes are urged to read the Offer Documents carefully before making any decision with respect to the Offer.

The applicable "Tender Offer Consideration" listed in the table above for each \$1,000 principal amount of Notes validly tendered pursuant to the Offer (and not validly withdrawn) prior to the Expiration Time and accepted for purchase pursuant to the Offer was determined in the manner described in the Offer Documents by reference to the fixed spread for the applicable Notes specified in the table above plus the yield based on the applicable bid-side price of the U.S. Treasury Reference Security specified in the table above at 2:00 p.m., New York City time, on October 4, 2021.

The Company has retained D.F. King & Co., Inc. ("D.F. King") as the tender agent and information agent for the Offer. The Company has retained Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC as dealer managers for the Offer.

Holders who would like additional copies of the Offer Documents may call or email the information agent, D.F. King at (800) 549-6864 or [adi@dfking.com](mailto:adi@dfking.com). Copies of the Offer to Purchase and the Notice of Guaranteed Delivery are also available at the following website: [www.dfking.com/adi](http://www.dfking.com/adi). Questions regarding the terms of the Offer should be directed to Barclays Capital Inc. at (212) 528-7581 (collect) or (800) 438-3242 (toll-free); Credit Suisse Securities (USA) LLC at (212) 325-7823 (collect) or (800) 820-1653 (toll-free); or Morgan Stanley & Co. LLC at (212) 761-1057 (collect) or (800) 624-1808 (toll-free).

None of the Company, its board of directors, Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Morgan Stanley & Co. LLC, D.F. King or the trustee for the Notes, or any of their respective affiliates, is making any recommendation as to whether holders of the Notes should tender their Notes pursuant to the Offer. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amounts of Notes to tender.

This press release is for informational purposes only and shall not constitute an offer to buy or a solicitation of an offer to sell any securities. This press release does not describe all the material terms of the Offers, and no decision should be made by any holder on the basis of this press release. The Offer is being made solely pursuant to the Offer Documents, and this press release must be read in conjunction with the Offer Documents. The Offer Documents contain important information that should be read carefully before any decision is made with respect to the Offers. The Offer is not being made to holders of 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 securities laws or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Company by Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Morgan Stanley & Co. LLC or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction. If any holder is in any doubt as to the contents of this press release, or the Offer Documents, or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant, or other independent financial, tax, or legal adviser.

**Forward-Looking Statements:** This press release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, the timing for completion of the Offer, including the acceptance for purchase of any Notes validly tendered, and the expected Expiration Time and Settlement Date. Statements that are not historical facts, including statements about the Company’s beliefs, plans and expectations, are forward-looking statements. Such statements are based on the Company’s current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “will,” “estimate,” “would,” “target” and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the closing of the Company’s offering of new senior notes and the risks and uncertainties described in the Offer Documents. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to the Company’s periodic reports and other filings with the Securities and Exchange Commission, including the risk factors contained in the Company’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, the Company does not undertake or assume any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

#### **About Analog Devices, Inc.**

Analog Devices, Inc. (NASDAQ: ADI) operates at the center of the modern digital economy, converting real-world phenomena into actionable insight with its comprehensive suite of analog and mixed signal, power management, radio frequency (RF), and digital and sensor technologies. ADI serves 125,000 customers worldwide with more than 75,000 products in the industrial, communications, automotive, and consumer markets. ADI is headquartered in Wilmington, MA.

---

**Contact:****Investor:**

Mr. Michael Lucarelli

781-461-3282

[investor.relations@analog.com](mailto:investor.relations@analog.com)

**Media:**

Ms. Brittany Stone

917-935-1456

[Brittany.Stone@teneo.com](mailto:Brittany.Stone@teneo.com)



**Analog Devices Announces Expiration of Tender Offer for Senior Notes**

WILMINGTON, Mass.— October 5, 2021 —Analog Devices, Inc. (Nasdaq: ADI) (the “Company”) announced today that the previously announced cash tender offer by the Company for any and all of its outstanding 2.500% Senior Notes due December 2021 (the “2021 Notes”), its outstanding 2.875% Senior Notes due June 2023 (the “June 2023 Notes”), its outstanding 3.125% Senior Notes due December 2023 (the “December 2023 Notes”), its outstanding 3.900% Senior Notes due December 2025 (the “2025 Notes”), its outstanding 4.500% Senior Notes due December 2036 (the “2036 Notes”) and its outstanding 5.300% Senior Notes due December 2045 (the “2045 Notes”, and together with the 2021 Notes, the June 2023 Notes, the December 2023 Notes, the 2025 Notes and the 2036 Notes, the “Notes”), expired on Monday, October 4, 2021 at 5:00 p.m., New York City time (the “Expiration Time”). The tender offer was made on the terms and subject to the conditions set forth in the Offer to Purchase, dated September 28, 2021 (the “Offer to Purchase”) and the related Notice of Guaranteed Delivery attached to the Offer to Purchase (the “Notice of Guaranteed Delivery”). The tender offer is referred to as the “Offer.” The Offer to Purchase and the Notice of Guaranteed Delivery are referred to together as the “Offer Documents.”

According to information provided by D.F. King & Co., Inc., the tender agent and information agent for the Offer, (i) \$71,181,000, or 17.80%, of the \$400,000,000 aggregate principal amount of the 2021 Notes, (ii) \$133,317,000, or 26.66%, of the \$500,000,000 aggregate principal amount of the June 2023 Notes, (iii) \$282,735,000, or 51.41%, of the \$550,000,000 aggregate principal amount of the December 2023 Notes, (iv) \$323,313,000, or 38.04%, of the \$850,000,000 aggregate principal amount of the 2025 Notes, (v) \$105,722,000, or 42.29%, of the \$250,000,000 aggregate principal amount of the 2036 Notes and (vi) \$67,413,000, or 16.85%, of the \$400,000,000 aggregate principal amount of the 2045 Notes had been validly tendered and delivered (and not validly withdrawn) in the Offer at or prior to the Expiration Time. In addition, \$730,000 aggregate principal amount of June 2023 Notes, \$1,309,000 aggregate principal amount of December 2023 Notes and \$3,085,000 aggregate principal amount of 2025 Notes remain subject to guaranteed delivery procedures. Payment for the Notes validly tendered pursuant to the Offer (and not validly withdrawn) prior to the Expiration Time and accepted for purchase is intended to be made on or around October 5, 2021 (the “Settlement Date”), and payment for the Notes validly tendered pursuant to a Notice of Guaranteed Delivery (and not validly withdrawn) prior to the Expiration Time and accepted for purchase, is intended to be made on or around October 7, 2021 (the “Guaranteed Delivery Settlement Date”).

As previously announced, the applicable “Tender Offer Consideration” will be \$1,001.77 for each \$1,000 principal amount of 2021 Notes, \$1,041.39 for each \$1,000 principal amount of June 2023 Notes, \$1,053.78 for each \$1,000 principal amount of December 2023 Notes, \$1,112.13 for each \$1,000 principal amount of 2025 Notes, \$1,239.96 for each \$1,000 principal amount of 2036 Notes and \$1,400.67 for each \$1,000 principal amount of 2045 Notes, plus accrued and unpaid interest to, but not including, the Settlement Date, payable on the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable. The Offer will be funded from a portion of the net proceeds from the recently completed sale by the Company on October 5, 2021 of its Floating Rate Senior Notes due 2024, 1.700% Sustainability-Linked Senior Notes due 2028, 2.100% Senior Notes due 2031, 2.800% Senior Notes due 2041 and 2.950% Senior Notes due 2051.

The Offer was made solely pursuant to the Offer Documents and was not made to holders of 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.

Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC acted as dealer managers for the Offer. D.F. King & Co., Inc. served as the tender agent and information agent for the Offer.

This press release is for informational purposes only and shall not constitute an offer to buy or a solicitation of an offer to sell any securities. If any holder is in any doubt as to the contents of this press release, or the Offer, or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant, or other independent financial, tax, or legal adviser.

**Forward-Looking Statements:** This press release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, the timing for completion of the Offer, including the acceptance for purchase of any Notes validly tendered, and the expected Settlement Date. Statements that are not historical facts, including statements about the Company’s beliefs, plans and expectations, are forward-looking statements. Such statements are based on the Company’s current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “will,” “estimate,” “would,” “target” and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the closing of the Company’s offering of notes and the risks and uncertainties described in the Offer Documents. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to the Company’s periodic reports and other filings with the Securities and Exchange Commission, including the risk factors contained in the Company’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, the Company does not undertake or assume any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

#### **About Analog Devices, Inc.**

Analog Devices, Inc. (NASDAQ: ADI) operates at the center of the modern digital economy, converting real-world phenomena into actionable insight with its comprehensive suite of analog and mixed signal, power management, radio frequency (RF), and digital and sensor technologies. ADI serves 125,000 customers worldwide with more than 75,000 products in the industrial, communications, automotive, and consumer markets. ADI is headquartered in Wilmington, MA.

#### **Contact:**

##### **Investor:**

Mr. Michael Lucarelli

781-461-3282

[investor.relations@analog.com](mailto:investor.relations@analog.com)

##### **Media:**

Ms. Brittany Stone

917-935-1456

[Brittany.Stone@teneo.com](mailto:Brittany.Stone@teneo.com)