
**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): June 13, 2017

Analog Devices, Inc.
(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of incorporation)

1-7819
(Commission
File Number)

04-2348234
(IRS Employer
Identification No.)

One Technology Way, Norwood, MA
(Address of principal executive offices)

02062
(Zip Code)

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

(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))

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 15, 2017, Analog Devices, Inc. (the “Company”) announced senior leadership changes for the combined company following the Company’s acquisition of Linear Technology Corporation (“Linear”). Effective June 15, 2017, Rick Hess, the Company’s Executive Vice President, will transition to Strategic Advisor to the CEO, providing strategic advice and guidance to the CEO and senior executives with a primary focus on Linear integration matters. Also effective June 15, 2017, Greg Henderson is promoted to Senior Vice President, Automotive, Communications and Aerospace & Defense to lead the Company’s automotive, communications infrastructure and aerospace and defense businesses, Yusuf Jamal is promoted to Senior Vice President, Industrial, Healthcare, Consumer and IoT Solutions and Security to lead the Company’s industrial, consumer, healthcare and IoT businesses, and former Linear executive Steve Pietkiewicz is promoted to Senior Vice President, Power Products to lead the Company’s power business. Each of the newly named senior executives will report to Vincent Roche, the Company’s President and CEO. The Company’s press release announcing these changes is attached as Exhibit 99.1 and incorporated herein by reference.

On June 13, 2017, in connection with Mr. Hess’ change in responsibilities, the Compensation Committee of the Board of Directors of the Company approved amendments to Mr. Hess’ employment agreement to change his title, and adjust his annual base salary from \$650,000 to \$175,000, effective June 15, 2017. His target cash incentive bonus under the Company’s employee bonus plan will remain at 100% of his annual base salary. In addition, the amended employment agreement provides that Mr. Hess’ severance protection thereunder shall remain in place and that any severance benefits that Mr. Hess is entitled to under the terms of his employment agreement, other than in connection with a change in control of the Company, will be calculated on the basis of his annual base salary and target cash incentive bonus in effect as of immediately prior to the effectiveness of the amendment. The foregoing description of the amendment is qualified in its entirety by reference to the complete copy of the amendment attached hereto as Exhibit 10.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment No. 6 to Employment Agreement with Rick D. Hess dated June 13, 2017
99.1	Press release dated June 15, 2017

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.

Date: June 15, 2017

ANALOG DEVICES, INC.

By: /s/ Margaret K. Seif

Margaret K. Seif

Senior Vice President, Chief Legal Officer and Secretary

EXHIBIT INDEX

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10.1	Amendment No. 6 to Employment Agreement with Rick D. Hess dated June 13, 2017
99.1	Press release dated June 15, 2017



June 13, 2017

Rick D. Hess
Analog Devices, Inc.
One Technology Way
Norwood, MA 02062

Dear Rick:

As discussed and at your request, you are transitioning from your current position as Executive Vice President to Strategic Advisor to the Chief Executive Officer ("**CEO**") of Analog Devices, Inc. ("**Analog**"), effective June 15, 2017 (the "**Effective Date**"). In such position, your duties will be such as the CEO designates but will include providing strategic advice and guidance to the CEO and senior executives of Analog with a primary focus on Analog's integration of Linear Technology Corporation.

Effective as of the Effective Date, your compensation as Strategic Advisor to the CEO will be an annualized base salary of \$175,000 (the "**Base Salary**") and a target bonus opportunity of 100% of the Base Salary (the "**Target Bonus**"), with the Target Bonus subject to the terms of the general employee bonus plan. You will continue to vest in your outstanding equity awards, however, you will not be eligible for future equity grants in your role as Strategic Advisor to the CEO. You will also remain eligible for the same Analog benefit plans in which you now participate, as they may be amended, replaced, or terminated from time to time and with your level of participation affected, where required by the applicable plan, by your work schedule as Senior Advisor to the CEO.

In recognition of your past and future services, Analog hereby confirms that your severance protections under your employment agreement with Analog (as amended to date) and your welcome letter dated July 23, 2014 (collectively the "**Employment Agreement**") remain in place, except as specifically amended hereunder. The cash severance benefits applicable to an Involuntary Termination for any reason other than Misconduct, or resignation for any reason (each as provided in the fourth amendment to the Employment Agreement, dated June 9, 2014) will be calculated on the basis of the greater of the Base Salary and Target Bonus (where applicable) in effect immediately prior to the Effective Date (i.e., \$650,000 and 100%) or the Base Salary and Target Bonus (where applicable) in effect for you at the time of such termination or resignation.

By signing this amendment (the "**Sixth Amendment**"), the parties agree to the modifications to the Employment Agreement set forth above. Except as set forth above, the terms of your Employment Agreement as amended (including, among the other provisions, payment delays under Section 409A of the Code and the requirement to provide a release of claims) remain in full force and effect. The Employment Agreement, as amended, contains all of the understandings and representations between Analog and you pertaining to the transfer of position and supersede all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such transfer.

Sincerely,

ANALOG DEVICES, INC.

By: /s/ Vincent Roche

Name: Vincent Roche

Title: President & CEO

I have carefully read this amendment, understand the contents herein, freely and voluntarily assent to all of the terms and conditions hereof, and sign my name of my own free act.

/s/ Rick D. Hess

Rick D. Hess

Date: June 14, 2017

Analog Devices Reaches LTC Integration Milestone; Announces Senior Executive Team

June 15, 2017—Norwood, MA Analog Devices, Inc. (NASDAQ: ADI), a global leader in high-performance semiconductors for signal processing applications, continues to make progress in its integration of Linear Technology, today announcing the new senior leadership team for the combined company, which takes effect immediately.

Rick Hess, Executive Vice President of Analog Devices, has been named a Strategic Advisor reporting to CEO Vincent Roche. Rick joined ADI in 2014 with the acquisition of Hittite Microwave Corporation, playing a critical role in the company's integration. In the role of Strategic Advisor, Rick will leverage his experience to continue guiding the ongoing integration of Linear Technology, which ADI acquired in March.

Three new business groups and leaders were also announced today:

- **Greg Henderson** was promoted to Senior Vice President – Automotive, Communications, and Aerospace & Defense. Greg previously served as Vice President of Analog's RF and Microwave business.
- **Yusuf Jamal** was promoted to Senior Vice President – Industrial, Healthcare, Consumer, and IoT Solutions and Security. Yusuf was previously Vice President – Consumer and Healthcare business at ADI.
- Former Linear Technology executive **Steve Pietkiewicz** has been promoted to Senior Vice President – Power Products. Steve will lead this new business group focused on developing ADI's power strategy and will take a lead role in the integration of LTC's and ADI's power portfolio within ADI's larger suite of high performance analog and mixed signal products and solutions.

"ADI has long been known as a living company founded both on continuity and thoughtful evolution. Rick played an important leadership role in our last large integration and recently, as head of our business unit strategy. Focusing his expertise in this new role will further ensure our successful integration of LTC," said Analog Devices President and CEO Vincent Roche. "In addition, the creation of our three business groups allows us to remain focused on the successful execution of our strategy as we accelerate toward the opportunities enabled by our acquisition of LTC. I am truly excited by the shape our new leadership team is taking and the possibilities it represents for our future."

Henderson, Jamal, and Pietkiewicz join the other members of the senior executive team who include:

- **Peter Real**—Senior Vice President and Chief Technology Officer
- **Martin Cotter**—Senior Vice President, Worldwide Sales and Digital Marketing
- **John Hassett**—Senior Vice President, Global Operations and Technology
- **Marnie Seif**—Chief Legal Officer and Senior Vice President of Communications and Branding and Secretary

- **Jean Philibert**—Senior Vice President, Human Resources
- **Eileen Wynne**—Acting Chief Financial Officer

About Analog Devices

Analog Devices (NASDAQ: ADI) designs and manufactures semiconductor products and solutions. We enable our customers to interpret the world around us by intelligently bridging the physical and digital with unmatched technologies that sense, measure and connect. Visit <http://www.analog.com>

Forward-Looking Statements

This press release contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected benefits and synergies of the acquisition of Linear Technology Corporation (“Linear Technology”), including expected integration of the combined companies, expected product offerings, product development, marketing position and technical advances resulting from the transaction. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our 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. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: any faltering in global economic conditions or the stability of credit and financial markets, erosion of consumer confidence and declines in customer spending, unavailability of raw materials, services, supplies or manufacturing capacity, changes in geographic, product or customer mix, higher than expected or unexpected costs associated with or relating to the acquisition of Linear Technology and the integration of the businesses; the risk that expected benefits, synergies and growth prospects of the acquisition may not be fully achieved in a timely manner, or at all; the risk that Linear Technology’s business may not be successfully integrated with Analog Devices’; the risk that we will be unable to retain and hire key personnel; and the risk that disruption resulting from the acquisition may adversely affect our business and relationships with our customers, suppliers or employees. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission (“SEC”), including the risk factors contained in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

(ADI-WEB)

For more information:

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