InterDigital, Inc.
Form 11-K
June 29, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

þ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2014

OR

o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 001-33579

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

INTERDIGITAL
SAVINGS AND PROTECTION PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

INTERDIGITAL, INC.
200 Bellevue Parkway, Suite 300, Wilmington, DE 19809-3727

INTERDIGITAL
SAVINGS AND PROTECTION PLAN
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Other supplemental schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Plan Administrator of
InterDigital Savings and Protection Plan
Wilmington, Delaware

We have audited the accompanying statements of net assets available for benefits of the InterDigital Savings and Protection Plan as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying schedule of assets held at end of year as of December 31, 2014 and schedule of delinquent participant contributions for the year ended December 31, 2014 has been subjected to audit procedures performed in conjunction with the audit of the InterDigital Savings and Protection Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but include supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information in the accompanying schedules, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information in the accompanying schedules is fairly stated in all material respects in relation to the financial statements as a whole.

/s/ Morison Cogen LLP
Bala Cynwyd, Pennsylvania
June 29, 2015

INTERDIGITAL
SAVINGS AND PROTECTION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	2014	2013
Investments at fair value (see Notes 3 and 4)	$76,111,810	$68,366,513
Cash	57,933	38,300
Notes receivable from participants	233,063	202,323
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	$76,402,806	$68,607,136
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(359,456)	(214,617)
NET ASSETS AVAILABLE FOR BENEFITS	$76,043,350	$68,392,519

The accompanying notes are an integral part of these financial statements.

INTERDIGITAL
SAVINGS AND PROTECTION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
ADDITIONS		
Investment income:		
Dividend income	$1,034,739	$934,422
Interest from notes receivable from participants	8,342	10,467
Net appreciation in fair value of investments	5,854,203	9,355,095
Total investment income	6,897,284	10,299,984
CONTRIBUTIONS		
Employer	1,140,603	943,887
Participants	3,208,487	3,173,640
Rollover	281,480	454,839
Expense Budget Account	97,615	108,902
Total contributions	4,728,185	4,681,268
TOTAL ADDITIONS	11,625,469	14,981,252
DEDUCTIONS		
Payment of benefits	3,823,404	10,793,085
Other deductions	151,234	105,753
TOTAL DEDUCTIONS	3,974,638	10,898,838
NET INCREASE	7,650,831	4,082,414
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	68,392,519	64,310,105
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$76,043,350	$68,392,519

The accompanying notes are an integral part of these financial statements.

INTERDIGITAL
SAVINGS AND PROTECTION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the InterDigital Savings and Protection Plan (the “Plan”) is provided for general information purposes. Plan participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) plan of InterDigital, Inc. and its participating subsidiaries (the “Company” or “InterDigital”) for its eligible employees. An eligible employee will be eligible to participate in the Plan in the next payroll period, or as soon as administratively possible, following the date the eligible employee attained age 18 and completed one month of service with the Company.

The following individuals are not eligible to participate in the Plan: (i) individuals employed by the Company as part of an academic course of study, such as a work-study program, co-op program or similar arrangements; (ii) collective bargaining employees; (iii) leased employees within the meaning of Internal Revenue Code (“IRC”) Sections 414(n)(2) and 414(o)(2); and (iv) nonresident aliens who receive no earned income that constituted income from sources within the United States.

The Plan was established effective February 1, 1985, restated January 1, 1997, restated January 1, 2007, when the Plan name was changed from InterDigital Communications Corporation Savings and Protection Plan to InterDigital Savings and Protection Plan, and most recently amended and restated effective January 1, 2010. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). State Street Bank & Trust is the trustee of the Plan. Transamerica Retirement Solutions Corporation ("Transamerica"), formerly known as Diversified Investment Advisors, is the Plan custodian and third party administrator of the Plan's assets.

Contributions

Participant contributions are made on a pre-tax basis and/or an after-tax basis. Each participant may invest from 1% to 100% of eligible compensation as a basic contribution subject to state, local, and certain Federal taxes. The total of the basic and supplemental contributions cannot exceed IRC limitations for each Plan year. For the 2014 and 2013 Plan years, such limit was $17,500. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. In both 2014 and 2013, the maximum additional annual contribution was $5,500. If a participant's annual contributions exceed the dollar limitation set by the IRC, thereby requiring a distribution of such excess contributions, the participant will forfeit any employer matching contributions related to the distribution amount. Amounts forfeited will be used by the Company to reduce future employer matching contributions.

The Company may, at its sole discretion, contribute to the Plan through matching contributions and/or discretionary employer contributions. The Company currently matches 50% of the first 6% of each participant's eligible earnings contributed to the Plan. There were no discretionary employer contributions made for the years ended December 31, 2014 and December 31, 2013. Effective January 1, 2013, the Plan was amended to allow discretionary employer matching contributions to be made by the Company in an amount not to exceed 6% of a participant's annual compensation, thereby allowing for true-ups to be made to ensure participants receive the maximum matching contributions irrespective of deduction timing.

The IRC limits the amount of pay that may be used to determine participants' discretionary contributions. The limit was $260,000 and $255,000 in 2014 and 2013, respectively. The IRC also limits the amount of all contributions that can be made for or by a participant to the Plan in a given year. The limit was the lesser of 100% of pay or $52,000 or $51,000 for 2014 and 2013, respectively.

Employee rollover contributions from other qualified retirement plans are permitted; such contributions are subject to the conditions and procedures set forth in the Plan.

Participant Accounts

Each participant's account is credited with that participant's contributions, allocations of the Company's matching contributions, discretionary employer contributions, if any, and Plan earnings and losses. Allocations of discretionary employer contributions are based on a percentage of a participant's eligible compensation as determined by the Board of Directors of the Company. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Terminated participants forfeit unvested Company contributions. Forfeitures are used to reduce future employer matching contributions.

Vesting

Rollover contributions and participants' before-tax contributions are 100% vested and nonforfeitable. Plan participants who were credited with an Hour of Service (as defined in the Plan) shall be vested in their discretionary matching and employer contributions as follows:

Periods of Service	Percentage	
Less than 1 year	—	%
At least 1, less than 2 years	33	%
At least 2, less than 3 years	67	%
3 or more years	100	%

Participants who die while an employee of InterDigital or retire at their normal retirement age (age 65) are 100% vested in their account, regardless of their length of service.

Notes Receivable from Participants

Any participant who is an active employee may apply for a secured loan provided the request does not exceed the lesser of 50% of their vested account balance or $50,000. The minimum loan amount is $500. Only one loan per participant may be made every 365 days and all loans are subject to approval by the Company as Plan Administrator. Loan terms are limited to five years set at the inception of each loan. Interest rates are set at an annual rate of prime + 1%. The rate on all outstanding loans at December 31, 2014 and 2013 was 4.25%. Interest paid by the participant is credited to the participant's account. If a participant's balance remains unpaid for more than 90 days after it is due, the loan will be in default on the outstanding loan amount and the participant's vested account will be reduced by the amount of the unpaid principal and interest. The unpaid amount is treated as a taxable withdrawal and is subject to federal income taxes. Loans in default, in principal plus interest that were reclassified to distributions, amounted to $23,875 and $55,532 for the years ended December 31, 2014 and 2013, respectively. Effective October 2, 2012, participants may continue to make scheduled loan payments after the related participant ceases to be an employee or party-in-interest as defined by ERISA.

When a participant receives a distribution from the Plan, any outstanding principal plus accrued interest will be deducted from the amount of the distribution. A participant may then either default on the loan or make arrangements to continue loan repayments beyond when they become entitled to a distribution as long as their remaining interest in the Plan exceeds their outstanding loan balance.

Payment of Benefits

If a participant retires, dies, becomes permanently disabled, or otherwise separates from the Company, the participant or participant's beneficiary, as applicable, is entitled to the vested amount of their account as valued on the applicable valuation date. In the event of a participant's death, distribution of their account will be made as soon as administratively practicable upon the receipt of appropriate documentation from their designated beneficiary. Distributions for reasons of retirement, permanent disability or termination will be made upon written request. Distributions from a participant's account are made in a single lump sum payment. Employees may defer payment of their account under the Plan.

Plan Termination

The Company may amend or suspend the Plan and may terminate the Plan at any time subject to the provisions of ERISA; although there is no present intent to do so. However, no such action may cause the Plan's assets to be used for purposes other than the exclusive benefit of the participants and their beneficiaries. If the Plan is terminated, all such participants' accounts shall become fully vested and all accounts of participants shall be distributed as soon as administratively possible.

Investment Options
All investments are participant-directed including the Company matching contributions and any discretionary employer contributions. Fund descriptions below were obtained from fund brochures and other Plan documents:
AGGRESSIVE BONDS:
BlackRock High Yield Institutional Bond Fund
The investment seeks to maximize total return, consistent with income generation and prudent investment management. The fund invests primarily in non-investment grade bonds with maturities of ten years or less.
INTERMEDIATE/LONG-TERM BONDS:
JPMorgan Core Bond A Fund
The investment seeks to maximize total return by investing primarily in a diversified portfolio of intermediate and long-term debt securities. The fund is designed to maximize total return by investing in a portfolio of investment grade intermediate and long-term debt securities.
LARGE-CAP STOCKS:
Vanguard 500 Index Fund Admiral
The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund seeks to achieve its objective by employing an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index.
Vanguard Equity Income Fund Admiral
The investment seeks to provide an above-average level of current income and reasonable long-term capital appreciation. The fund seeks to achieve its objective by investing mainly in common stocks of mid-size and large companies whose stocks typically pay above-average levels of dividend income and are, in the opinion of the purchasing advisor, undervalued relative to other stocks.
Wells Fargo Advantage Premier Large Company Growth Fund, Class A
The investment seeks long-term capital growth. It invests principally in equity securities of large-capitalization companies, which the advisor defines as securities of companies with market capitalizations within the range of the Russell 1000 Index.
SMALL/MID-CAP STOCKS:
American Beacon Mid Cap Value Institutional Fund
The investment seeks long-term capital appreciation and current income. Under normal circumstances, at least 80% of the fund's net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of middle market capitalization U.S. companies.
Baron Small Cap Retail Fund
The investment seeks capital appreciation through investments primarily in securities of small-sized growth companies.
Diamond Hill Small Cap A Fund
The investment seeks to provide long-term capital appreciation.
Dreyfus/The Boston Company Small/Mid Cap Growth I Fund
The investment seeks long-term growth of capital. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of small-cap and mid-cap U.S. companies.
Invesco Real Estate Institutional Fund
The investment seeks high total return through growth of capital and current income. It primarily invests in equity securities. The fund may invest in equity and debt securities of issuers unrelated to the real estate industry that the portfolio managers believe are undervalued and have potential for growth of capital. It may invest in non-investment grade debt securities of real estate and real estate-related issuers.
Vanguard Small Cap Index Fund Admiral

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP U.S. Small Cap Index, a broadly diversified index of stocks of small U.S. companies.
INTERNATIONAL STOCKS:
American Funds EuroPacific Growth R4 Fund
The investment seeks to provide long-term growth of capital. The fund invests primarily in common stock of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth.
Wells Fargo Advantage Emerging Markets Equity Fund
The investment seeks long-term capital appreciation. It considers emerging market companies to include companies that are traded in, have their primary operations in, are domiciled in or derive a majority of their revenue from emerging market countries as defined by the MSCI Emerging Markets Index.
MULTI-ASSET/OTHER:
Vanguard Target Retirement 2010 Fund
The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2010 (the target year).
Vanguard Target Retirement 2020 Fund
The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2020 (the target year).
Vanguard Target Retirement 2030 Fund
The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2030 (the target year).
Vanguard Target Retire