

MAGNACHIP SEMICONDUCTOR Corp
Form 8-K
July 30, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): July 30, 2013

MagnaChip Semiconductor Corporation

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-34791
(Commission

File Number)

83-0406195
(IRS Employer

Identification No.)

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form 8-K

c/o MagnaChip Semiconductor S.A., 74, rue de Merl, L-2146

Luxembourg, Grand Duchy of Luxembourg

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (352) 45-62-62

Not Applicable

(Zip 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))

Item 2.02. Results of Operations and Financial Condition.

Attached hereto as Exhibit 99.1 and incorporated by reference herein is financial information for MagnaChip Semiconductor Corporation (the Company) and its consolidated subsidiaries for the second quarter ended June 30, 2013, as presented in a press release dated July 30, 2013.

The information disclosed under this Item 2.02, including Exhibit 99.1 hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

On July 30, 2013, the Company issued a press release announcing the Board of Directors of the Company has approved a new stock repurchase program under which the Company is authorized to repurchase up to \$100 million of its common stock. The stock repurchase program is effective August 5, 2013, through December 15, 2014, and replaces the stock repurchase program announced by the Company in October 2011 and amended in August 2012. The stock repurchase program does not obligate the Company to repurchase a minimum number of shares, and the program may be commenced, suspended, canceled or resumed at any time without prior notice. The timing and extent of any repurchases will depend upon prevailing market conditions, the trading price of the Company's common stock and other factors, and subject to contractual restrictions and restrictions under applicable law and regulations. A copy of the press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished as part of this report:

Exhibit No.	Description
99.1	Press release for MagnaChip Semiconductor Corporation dated July 30, 2013, announcing the results for the second quarter ended June 30, 2013.
99.2	Press release dated July 30, 2013, in which MagnaChip Semiconductor Corporation announces a new stock repurchase program.

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.

MAGNACHIP SEMICONDUCTOR CORPORATION

Dated: July 30, 2013

By: /s/ Margaret Sakai
Margaret Sakai

Executive Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press release for MagnaChip Semiconductor Corporation dated July 30, 2013, announcing the results for the second quarter ended June 30, 2013.
99.2	Press release dated July 30, 2013, in which MagnaChip Semiconductor Corporation announces a new stock repurchase program.