

MINDSPEED TECHNOLOGIES, INC  
Form 8-K  
June 12, 2012

**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 12, 2012

**MINDSPEED TECHNOLOGIES, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-31650**  
(Commission  
File Number)

**01-0616769**  
(I.R.S. Employer  
Identification No.)

Edgar Filing: MINDSPEED TECHNOLOGIES, INC - Form 8-K

**4000 MacArthur Boulevard, East Tower**

**Newport Beach, California 92660-3095**

**(Address of Principal Executive Offices) (Zip Code)**

**(949) 579-3000**

**(Registrant's telephone number, including area 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 1.01 Entry into a Material Definitive Agreement**

*Purchase Agreement with Raymond James & Associates, Inc.*

On June 12, 2012, Mindspeed Technologies, Inc. (the *Company* ) entered into a purchase agreement (the *Purchase Agreement* ) with Raymond James & Associates, Inc., as initial purchaser (the *Initial Purchaser* ), to issue and sell an aggregate of \$32.0 million in principal amount of the *Company* 's 6.75% Convertible Senior Notes due 2017 (the *Notes* ) in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. The *Company* estimates that the net proceeds from the offering will be approximately \$30.1 million after deducting the discounts of the *Initial Purchaser* and estimated offering expenses.

The foregoing description of the *Purchase Agreement* is qualified in its entirety by reference to the full text of the *Purchase Agreement*, which the *Company* will file with its Quarterly Report on Form 10-Q for the quarter ending June 29, 2012.

On June 12, 2012, the *Company* issued a press release with respect to the pricing of the offer and sale of the *Notes*. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

*Amendment to Loan and Security Agreement with Silicon Valley Bank*

On June 12, 2012, the *Company* also entered into a First Amendment to Loan and Security Agreement (the *Amendment* ) with Silicon Valley Bank. The *Amendment* amends that certain Loan and Security Agreement, dated as of February 6, 2012, by and between the *Company* and Silicon Valley Bank (the *Loan Agreement* ).

The *Amendment* permits the *Company* to issue the *Notes* described above in this Item 1.01. The *Amendment* also modifies the financial covenants contained in the *Loan Agreement* as originally executed. In particular, the *Company* will be required to comply with certain requirements relating to a liquidity ratio and minimum cash and cash equivalent levels. If the *Company* fails to maintain the liquidity ratio and cash and cash equivalent levels within certain targets, the *Company* will also be required to maintain additional covenants relating to adjusted EBITDA and a fixed charge coverage ratio. In order for these amended covenants to become effective, the *Company* is also required to complete the issuance of unsecured convertible senior notes that satisfy certain terms and conditions. If the issuance of the *Notes* described above and in the press release attached as Exhibit 99.1 is completed, the note issuance condition will have been satisfied. The *Company* paid customary fees to Silicon Valley Bank in connection with the *Amendment*.

The foregoing description of the *Amendment* is qualified in its entirety by reference to the full text of the *Amendment*, which will be filed with the *Company* 's Quarterly Report on Form 10-Q for the quarter ending June 29, 2012.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

<b>Exhibit</b>	<b>Description</b>
99.1	Press release of Mindspeed Technologies, Inc., dated June 12, 2012, announcing pricing of convertible senior notes offering.

**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.

**MINDSPEED TECHNOLOGIES, INC.**

Date: June 12, 2012

By: /s/ Stephen N. Ananias  
Stephen N. Ananias  
Senior Vice President and Chief Financial Officer

**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

99.1 Press release of Mindspeed Technologies, Inc., dated June 12, 2012, announcing pricing of convertible senior notes offering.