

BENCHMARK ELECTRONICS INC
Form 11-K
June 27, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One)

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

For the fiscal year ended December 30, 2013.

OR

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

For the transition period from to

Commission File Number 1 10560

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

BENCHMARK ELECTRONICS, INC. 401(K) EMPLOYEE SAVINGS PLAN

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

BENCHMARK ELECTRONICS, INC.

3000 TECHNOLOGY DRIVE

ANGLETON, TEXAS 77515

REQUIRED INFORMATION

The following financial statements and schedules have been prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act of 1974, as amended:

1. Statements of Net Assets Available for Benefits as of December 30, 2013 and 2012
2. Statement of Changes in Net Assets Available for Benefits for the year ended December 30, 2013
3. Schedule H, line 4i - Schedule of Assets (Held at End of Year) - December 30, 2013*

EXHIBITS

23 **Consent of Independent Registered Public** **Accounting Firm**

* Other schedules required by section 2520.103-10 are omitted because they are not applicable.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed by the undersigned hereunto duly authorized.

| | |
|--|------------------------------------|
| | BENCHMARK ELECTRONICS, INC. |
| | 401(K) EMPLOYEE SAVINGS PLAN |
| | |
| | By: <u>/s/ Donald F. Adam</u> |
| | Donald F. Adam |
| | <i>Chief Financial Officer of</i> |
| | <i>Benchmark Electronics, Inc.</i> |
| | |
| | Date: June 27, 2014 |

BENCHMARK ELECTRONICS, INC.

401(k) EMPLOYEE SAVINGS PLAN

Financial Statements and Supplemental Schedule

December 30, 2013 and 2012

(With Independent Registered Public Accounting Firm's Report Thereon)

BENCHMARK ELECTRONICS, INC.

401(k) EMPLOYEE SAVINGS PLAN

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Report of Independent Registered Public Accounting Firm

The Board of Directors

Benchmark Electronics, Inc.:

We have audited the accompanying statements of net assets available for benefits of the Benchmark Electronics, Inc. 401(k) Employee Savings Plan (the Plan) as of December 30, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 30, 2013. 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 audits 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 Benchmark Electronics, Inc. 401(k) Employee Savings Plan as of December 30, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 30, 2013, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 30, 2013 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary 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 schedule is the responsibility of the Plan's management. This supplemental schedule has been subjected to the auditing procedures applied in the audits of

the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hein & Associates LLP

Houston, Texas

June 27, 2014

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BENCHMARK ELECTRONICS, INC.**401(k) EMPLOYEE SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 30, 2013 and 2012

| | | | | | | | | | | 2013 | | | 2012 | |
|---|--|--|--|--|--|--|--|--|--|------|-------------|--|------|-------------|
| Assets: | | | | | | | | | | | | | | |
| Investments, at fair value | | | | | | | | | | \$ | 178,668,533 | | \$ | 148,405,450 |
| Receivables: | | | | | | | | | | | | | | |
| Employer contributions | | | | | | | | | | | 260,440 | | | 217,818 |
| Participant contributions | | | | | | | | | | | 450,343 | | | 316,431 |
| Notes receivable from participants | | | | | | | | | | | 4,338,497 | | | 4,004,526 |
| Total receivables | | | | | | | | | | | 5,049,280 | | | 4,538,775 |
| Net assets available for benefits at fair value | | | | | | | | | | \$ | 183,717,813 | | \$ | 152,944,225 |
| See accompanying notes to financial statements. | | | | | | | | | | | | | | |

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BENCHMARK ELECTRONICS, INC.

401(k) EMPLOYEE SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

Year ended December 30, 2013

| | | | | | | | |
|--|---|--|--|--|--|----|------------|
| Investment income: | | | | | | | |
| | Interest | | | | | \$ | 1,173,449 |
| | Dividends | | | | | | 938,124 |
| | Net gain on investments in pooled separate accounts | | | | | | 3,738,776 |
| | Net gain on investments in mutual funds | | | | | | 17,771,117 |
| | Net appreciation in fair value of common stock | | | | | | 3,283,612 |
| | | | | | | | |
| | | | | | | | 26,905,078 |
| | | | | | | | |
| Interest income on notes from participants | | | | | | | 178,445 |
| | | | | | | | |
| Contributions: | | | | | | | |
| | Employer | | | | | | 4,041,767 |
| | Participant | | | | | | 8,492,340 |
| | Rollovers | | | | | | 713,600 |
| | | | | | | | |
| | | | | | | | 13,247,707 |
| | | | | | | | |