

FORMFACTOR INC
Form DEFA14A
April 20, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the
Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

FormFactor, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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Commitment to Independence

Board Independence and Election of Richard DeLateur

[] The Board of Directors of FormFactor believes that a majority of the directors of the Company should be independent.

[] Currently four out of six directors are independent under SEC and Nasdaq rules.

[] Prior to joining the FormFactor Board, one of our independent directors, Richard DeLateur, stepped in to serve as our CFO from May 2010 to May 2011 to help begin the Company's turn-around process.

-- Mr. DeLateur joined the Board in May 2011 after stepping down from the CFO role when the Company appointed its current CFO.

-- Because Mr. DeLateur's CFO service concluded more than three years ago, it does not impair Mr. DeLateur's independence under SEC and Nasdaq rules, although certain proxy advisory services impose a 5-year standard, which will not be satisfied until FormFactor's 2016 annual meeting.

-- The Board has specifically determined, considering all relevant facts and circumstances, that Mr. DeLateur is independent.

Board Action

[] The Board recently voted to increase the authorized size of the Board from six to seven members

[] The Board has initiated a search for an additional independent director, and will place particular emphasis on identifying candidates who will add to the diversity of backgrounds and skills represented on the Board. The Board hopes to conclude the search in the current quarter.

[] Once the new independent director is added to the Board:

-- Five out of seven of the Board members will be independent under SEC and Nasdaq standards; and

-- Four out of seven will be independent under the proxy advisory service standards, with five out of seven meeting this 5-year standard by the 2016 annual meeting.

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