

CREE INC

FORM 8-K (Current report filing)

Filed 09/25/17 for the Period Ending 09/25/17

Address	4600 SILICON DR DURHAM, NC, 27703
Telephone	9194075300
CIK	0000895419
Symbol	CREE
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	06/27

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): September 25, 2017

CREE, INC.

(Exact name of registrant as specified in its charter)

North Carolina
(State or other jurisdiction of
incorporation)

0-21154
(Commission File
Number)

56-1572719
(I.R.S. Employer
Identification Number)

4600 Silicon Drive
Durham, North Carolina
(Address of principal executive offices)

27703
(Zip Code)

(919) 407-5300

Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On September 25, 2017, Cree, Inc. (the “Company”) issued a press release announcing the appointment of Gregg A. Lowe as President and Chief Executive Officer of the Company and a member of the Board of Directors (the “Board”), effective September 27, 2017. Mr. Lowe succeeds Charles M. Swoboda per the previously announced transition plan, and Mr. Swoboda will remain on the Board until the Annual Meeting of Shareholders on October 24, 2017. The Company also announced the election of Robert Ingram as Chairman of the Board, effective September 27, 2017. The press release is attached as Exhibit 99.1 and incorporated into this report by reference.

The information in this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section. Furthermore, the information in this report shall not be deemed incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release dated September 25, 2017

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.

CREE, INC.

By: /s/ Michael E. McDevitt
Michael E. McDevitt
Executive Vice President and Chief Financial Officer

Date: September 25, 2017

EXHIBIT INDEX

Exhibit No.

Description of Exhibit

99.1

[Press Release dated September 25, 2017](#)

FOR IMMEDIATE RELEASE**Media Contact:**

Tori Montano
Team Silverline
tori@teamsilverline.com

Cree Names Gregg Lowe as CEO

DURHAM, NC, September 25, 2017 -- Cree, Inc. (Nasdaq: CREE) announces the appointment of Gregg Lowe as president and chief executive officer and to the board of directors of Cree, effective September 27. Mr. Lowe succeeds Chuck Swoboda, per the transition plan announced in May. Coincident with this change, Robert Ingram, current board member and lead independent director of Cree, will assume the position of chairman of the board. Mr. Swoboda will remain on the board until the annual meeting of shareholders on October 24.

Mr. Lowe joins Cree with extensive leadership and deep industry experience. From 2012 through 2015, he served as president and CEO of Freescale Semiconductor, a \$5 billion company with 17,000 employees and products serving automotive, industrial, consumer and communications markets. Prior to that, he had a long career spanning 28 years at Texas Instruments, most recently serving as senior vice president and leader of the analog business.

“Gregg is an exceptional leader and a proven visionary in the semiconductor industry. We are proud that he has accepted the CEO position and is prepared to lead this innovative, technology-rich company into the future,” said Robert Ingram, board chairman of Cree.

“I want to thank Chuck Swoboda for guiding this company for the past sixteen years. His leadership helped solidify Cree as an industry leader in multiple businesses,” stated Gregg Lowe, CEO of Cree. “Cree’s innovation engine is unmatched in the industry. I am honored to be a part of this team and look forward to working with the employees and the board to establish and execute a clear vision for the company moving forward.”

In addition to his experience with semiconductor companies, Mr. Lowe also holds numerous board positions including Silicon Labs in Austin, Texas; Baylor Healthcare System in Dallas, Texas; and The Rock and Roll Hall of Fame in Cleveland, Ohio, where he co-chairs the education committee for the board.

Mr. Lowe holds a Bachelor of Science degree in electrical engineering from the Rose-Hulman Institute of Technology and has completed the executive program at Stanford University. He is the recipient of the Rose-Hulman Institute of Technology Career Achievement Award honoring both his accomplishments in the semiconductor industry as well as his community service. Additionally, he was awarded an Honorary Doctorate of Engineering from the Institute in 2014.

About Cree

Cree is a market-leading innovator of lighting-class LEDs, lighting products and Wolfspeed™ power and radio frequency (RF) semiconductors. Cree's product families include LED lighting systems and bulbs, blue and green LED chips, high-brightness LEDs, lighting-class power LEDs, power-switching devices and RF devices. Cree's products are driving improvements in applications such as general illumination, electronic signs and signals, satellite communications, power supplies and inverters.

Please refer to www.cree.com for additional product and Company information.

Cree® is a registered trademark of Cree, Inc.

###