
**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 10, 2014

SYNAPTICS INCORPORATED

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-49602
(Commission
file number)

77-0118518
(I.R.S. Employer
Identification Number)

1251 McKay Drive
San Jose, California 95131
(Address of principal executive offices, zip code)

(408) 904-1100
(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 (see General Instruction A.2. below):

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.*Acquisition Overview*

On June 10, 2014, Synaptics Incorporated, a Delaware corporation (“Synaptics”), entered into a Stock Purchase Agreement (the “Agreement”) by and among Synaptics, Synaptics Holding GmbH, a Swiss Gesellschaft mit beschränkter Haftung and an indirect wholly owned subsidiary of Synaptics (“Synaptics Sub”), Renesas Electronics Corporation, a Japanese kabushiki kaisha (“REL”), Renesas SP Drivers, Inc., a Japanese kabushiki kaisha (“RSP”), Renesas SP Drivers Taiwan, Inc., a company limited by shares incorporated in the Republic of China (“RSP-TW”), Sharp Corporation, a Japanese kabushiki kaisha (“Sharp”), Powerchip Technology Corp., a company limited-by-shares incorporated in the Republic of China (“Powerchip”), Global Powertech Co. Ltd., a British Virgin Islands company and wholly-owned subsidiary of Powerchip (“GPC”), and Quantum Vision Corporation, a company limited-by-shares incorporated in the Republic of China and wholly-owned subsidiary of Powerchip (“QVC,” and together with REL, Sharp, Powerchip and GPC, the “Sellers” and each a “Seller,” and the Sellers together with RSP and RSP-TW, the “Seller Parties”).

Pursuant to the Agreement, subject to the satisfaction or waiver of specified conditions, Synaptics Sub would acquire all of the outstanding capital stock of RSP (the “Acquisition”).

Consideration

Subject to the terms and conditions of the Agreement, Synaptics has agreed to cause Synaptics Sub to acquire all of the outstanding capital stock of RSP for a purchase price of approximately ¥48.5 billion (or approximately \$475 million), based on ¥61.0 billion (or approximately \$598 million) of aggregate consideration (including ¥8.5 billion (or approximately \$83 million) of cash on RSP’s balance sheet at closing) less approximately ¥12.5 billion (or approximately \$123 million) for target inventory, subject to adjustments for working capital and other items, and subject to reduction for indebtedness and transaction expenses, with Japanese Yen converted into US Dollars at a reference conversion rate of 102 JPY to USD. The purchase price payable at the closing of the Acquisition (the “Closing”) will be paid entirely in cash, with ¥7.25 billion (or approximately \$71 million) held back by Synaptics Sub until the date that is 18 months after the Closing to address any post-closing adjustments or claims, and ¥5.25 billion (or approximately \$51 million) held back by Synaptics Sub in respect of a potential post-closing working capital, cash balance, indebtedness and transaction expenses adjustment.

Representations and Warranties

The Agreement contains customary representations and warranties of each of Synaptics, Synaptics Sub, and the Seller Parties. The representations and warranties of each party set forth in the Agreement have been made solely for the benefit of the other parties to the Agreement, and such representations and warranties should not be relied on by any other person. In addition, such representations and warranties (i) have been qualified by disclosure schedules that the parties have delivered in connection with the execution of the Agreement, (ii) are subject to the materiality standards set forth in the Agreement, which may differ from what may be viewed as material by investors, (iii) in certain cases, were made as of a specific date, and (iv) may have been used for purposes of allocating risk between the respective parties rather than establishing matters of fact. Accordingly, no person should rely on the representations and warranties as characterizations of the actual state of facts. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the execution of the Agreement. As discussed above, a portion of the consideration will be held back by Synaptics Sub as security for the Sellers’ indemnification obligations, subject in each case to limitations set out in the Agreement.

Approvals

Each of the board of directors of Synaptics, Synaptics Sub, REL, Sharp, Powerchip, GPC, QVC, RSP, and RSP-TW approved the Acquisition and the Agreement. No further board or stockholder approvals are required to approve the Acquisition or the Agreement.

Conditions to Closing

The Acquisition is subject to various conditions to Closing, including: (i) certain contractual consents having been obtained, (ii) receipt of certain regulatory approvals, as necessary, (iii) Synaptics having obtained satisfactory financing (including but not limited to that contemplated in connection with the Financing Facilities), (iv) the absence of any law or order prohibiting the closing, (v) the absence of a material adverse effect with respect to RSP or RSP-TW, (vi) the acquisition by RSP of all of the outstanding shares of capital stock of RSP-TW which RSP does not already own, (vii) the accuracy of the representations and warranties of each party at the time of the closing of the Acquisitions and (viii) compliance in all material respects by each party with its covenants, as well as other customary closing conditions. The Acquisition is expected to close in the fourth calendar quarter of 2014.

The foregoing description of the Agreement is not complete and is qualified in its entirety by reference to the full text of the Agreement.

Financing

In connection with the Agreement, Synaptics received a commitment from Wells Fargo for \$150 million of senior secured term loans and \$150 million of senior secured revolving credit commitments (collectively, the "Financing Facilities"). Subject to customary and other agreed conditions, the Financing Facilities may be used, together with the existing cash balances of Synaptics and its subsidiaries, to fund the Acquisition, to pay the related fees and expenses and for other agreed purposes. Synaptics will pay customary and other agreed fees and expenses to Wells Fargo with respect to the Financing Facilities.

Item 2.02. Results of Operations and Financial Condition.

The registrant is furnishing this Current Report on Form 8-K in connection with the disclosure of information, in the form of the textual information from a press release released on June 10, 2014 and furnished as Exhibit 99.2 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K (including Exhibit 99.2) is furnished pursuant to Item 2.02 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information, including Exhibit 99.2, be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

The registrant does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in the registrant's expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The text included with this Current Report is available on the registrant's website located at www.synaptics.com, although the registrant reserves the right to discontinue that availability at any time.

Item 7.01 Regulation FD Disclosure.

On June 10, 2014, Synaptics issued a press release in respect of the Agreement and the Acquisition. The press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K (including Exhibit 99.1) is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information, including Exhibit 99.1, be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Shell Company Transactions.

Not applicable.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 99.1 | Press release from Synaptics Incorporated, dated June 10, 2014, entitled “Synaptics Accelerates Mobile Display Leadership with Acquisition of Renesas SP Drivers” |
| 99.2 | Press release from Synaptics Incorporated, dated June 10, 2014, entitled “Synaptics Raises Fiscal Fourth Quarter Revenue Outlook” |

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.

SYNAPTICS INCORPORATED

Date: June 10, 2014

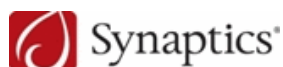
By: /s/ Kathleen A. Bayless

Kathleen A. Bayless

Senior Vice President, Chief Financial Officer, and Treasurer

EXHIBIT INDEX

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Synaptics Accelerates Mobile Display Leadership with Acquisition of Renesas SP Drivers

Acquisition Unites Industry Leaders to Further Synaptics' Market Position as a Leading Human Interface Solution Provider

SAN JOSE, Calif. – June 10, 2014 Synaptics Inc. (NASDAQ: SYNA), a leading developer of human interface solutions, today announced that it has signed a definitive agreement to acquire all of the outstanding equity of Renesas SP Drivers, Inc., the industry leader in small and medium-sized display driver ICs (DDICs) for smartphones and tablets. With the acquisition, Synaptics expects to increase its addressable market opportunity by 1.5X and to accelerate its product roadmap for touch-and-display driver integration (TDDI). The combination enables platform-level solutions for select segments of the mobile market, while also extending its leadership position in Touch and DDIC product families.

The addition of Renesas SP Drivers positions Synaptics at the forefront of a tremendous growth opportunity with a complete portfolio of products to address a full spectrum of display market needs. The acquisition underscores Synaptics' commitment to developing high-performance and cost effective solutions for its customers, backed by the unparalleled technical leadership, real-time local support, and systems level engineering expertise that its valued customers need.

"The acquisition of Renesas SP Drivers unites complementary and best-in-class technologies and brings on board a very experienced, highly skilled engineering team, strengthening Synaptics' position as the number one touchscreen controller supplier to the mobile display market, with unmatched platform level technologies," said Rick Bergman, President and CEO, Synaptics. "Upon closing the acquisition, we will have the scale to accelerate our technology roadmap and expand our broad portfolio of human interface product families including display integration solutions."

"We are very excited about joining Synaptics. The combination of Synaptics and Renesas SP Drivers forms an even stronger market leader with a highly complementary combination of products and technologies," said Ikuo Kudo, President and CEO, Renesas SP Drivers. "The well-matched technologies and enhanced scale will drive further innovations in mobile display."



Synaptics will pay a purchase price of approximately JPY48.5B (\$475 million) for 100% of Renesas SP Drivers, based on JPY52.5B (\$515 million) enterprise value. The purchase price is based on cash and other adjustments and is subject to customary adjustments for net working capital, net debt, and third party expenses. The US dollar consideration is based on a yen conversion rate of 102.

For the year ended March 2014, Renesas SP Drivers' revenue and cash flow were approximately \$650 million and \$100 million, respectively. The combined business of Synaptics and Renesas SP Drivers is expected to create significant revenue and investment scale to drive future growth and operating leverage. The acquisition will be immediately accretive to Synaptics' non-GAAP EPS, excluding transaction related expenses. The acquisition is expected to close in the fourth calendar quarter of 2014, subject to customary closing conditions and regulatory reviews, as necessary. Synaptics intends to fund the transaction with cash and committed debt financing of \$300 million. Additional details can be found in Synaptics' Current Report on Form 8-K, filed today.

Investor Call

The company will host a teleconference and webcast at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time) today, Tuesday, June 10, 2014, to provide additional commentary regarding the acquisition, during which the company may provide forward-looking information. To participate on the live call, analysts and investors should dial 1-888-500-6950 (719-325-2329 international) at least ten minutes prior to the call. A telephonic replay of the conference call will also be available until 5:00 pm PT on Sunday, June 15, 2014 by dialing 1-888-203-1112 (719-457-0820 international) and entering the passcode: 5056156. Synaptics will also offer a live and archived webcast of the conference call, accessible from the "Investor Relations" section of the company's website at www.synaptics.com. The acquisition presentation, that will be referred to on the conference call, can also be found in the "Investor Relations" section of the company's website.

For up-to-the-minute Synaptics news, follow @SynaCorp on Twitter. For more information on Synaptics' products and solutions please visit www.synaptics.com.



About Synaptics

As a leading developer of human interface solutions which enhance the user experience, Synaptics provides the broadest solutions portfolio in the industry. The ClearPad® family supports touchscreen solutions for devices ranging from entry-level mobile phones to flagship premium smartphones, tablets and notebook PCs. The TouchPad™ family, including ClickPad™ and ForcePad®, is integrated into the majority of today's notebook PCs. Natural ID™ fingerprint sensor technology enables authentication, mobile payments, and touch-based navigation for smartphones, tablets, and notebook computers. Synaptics' wide portfolio also includes ThinTouch® supporting thin and light keyboard solutions, as well as key technologies for next generation touch-enabled video and display applications. (NASDAQ: SYNA) www.synaptics.com.

About Renesas SP Drivers

Renesas SP Drivers, based in Tokyo, Japan, is the market leader in small and medium-sized LCD driver ICs and provides high performance display drivers to the world's leading consumer device OEMs. Renesas SP Drivers' best-in-class offerings are ranked number one in several markets, including smartphones, and are focused on differentiated development and design capabilities. The company has approximately 350 employees.

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Forward-Looking Statements

This press release contains "forward-looking" statements about Synaptics, as that term is defined under the federal securities laws. Synaptics intends such forward-looking statements to be subject to the safe harbor created by those laws. Such forward-looking statements include, but are not limited to, statements regarding the anticipated financial results of the combined Synaptics and Renesas SP Drivers business. Synaptics cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements contained herein. Such factors include, but are not limited to, (a) demand for Synaptics' and Renesas SP Drivers' products, (b) market demand for OEMs' products using Synaptics' or Renesas SP Drivers' solutions, (c) changing market demand trends in the markets Synaptics or Renesas SP Drivers serves, (d) the success of Synaptics' and Renesas SP Drivers' customers' products that utilize Synaptics' or Renesas SP Drivers' product solutions, (e) the development and launch cycles of Synaptics' and Renesas SP Drivers' customers' products, (f) market pressures on selling prices, (g) the market acceptance of Synaptics' and Renesas SP Drivers' product solutions compared with competitors' solutions, (h) general economic conditions, including consumer confidence and demand, and (i) other risks as identified from time to time in Synaptics' SEC reports, including Quarterly Reports on Form 10-Q and the Annual Report on Form 10-K for the fiscal year ended June 29, 2013. All forward-looking statements are based on information available to Synaptics on the date hereof, and Synaptics assumes no obligation to update such statements.



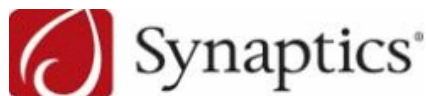
Synaptics, TouchPad, ClearPad, ClickPad, ForcePad, ThinTouch, Natural ID, TypeGuard and the Synaptics logo are trademarks of Synaptics in the United States and/or other countries. All other marks are the property of their respective owners.

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Synaptics Raises Fiscal Fourth Quarter Revenue Outlook

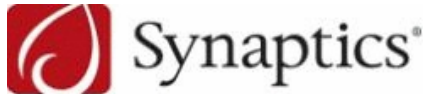
San Jose, CA – June 10, 2014 – Synaptics (NASDAQ: SYNA), a leading developer of human interface solutions, today updated its revenue outlook for the fourth quarter ending June 30, 2014. The Company also issued a separate press release today announcing that it has signed a definitive agreement to acquire all of the outstanding equity of Renesas SP Drivers, Inc., the industry leader in small and medium-size display driver ICs (DDICs) for smartphones and tablets.

For the fourth quarter of fiscal 2014, Synaptics expects to report record revenue in the range of \$300.0 million to \$310.0 million, up from its previous guidance of \$275.0 million to \$295.0 million and representing an increase of 30% to 35% over the prior year period. Further, revenue for fiscal 2014 is expected to be \$933.0 million to \$943.0 million, an increase of 41% to 42% compared to the prior year. The improved revenue guidance is driven by better than expected performance for both mobile and PC products.

Additional information for the fourth quarter will be available when Synaptics reports its quarterly results on July 31, 2014. The Company will issue a press release announcing the details of its fourth quarter conference call closer to the date.

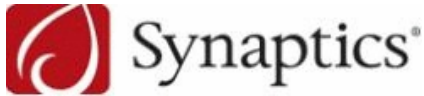
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Use of Non-GAAP Financial Information

In evaluating its business, Synaptics considers and uses net income excluding share-based compensation, change in contingent consideration, and certain non-cash or non-recurring items as a supplemental measure of operating performance. Net income excluding share-based compensation, change in contingent consideration, and certain non-cash or non-recurring items is not a measurement of the company's financial performance under GAAP and should not be considered as an alternative to GAAP net income. The company presents net income excluding share-based compensation, change in contingent consideration, and certain non-cash or non-recurring items because it considers it an important supplemental measure of its performance. The company believes this measure facilitates operating performance comparisons from period to period by eliminating potential differences in net income caused by the existence and timing of share-based compensation charges, change in contingent consideration, and certain non-cash or non-recurring items. Net income excluding share-based compensation, change in contingent consideration, and certain non-cash or non-recurring items has limitations as an analytical tool and should not be considered in isolation or as a substitute for the company's GAAP net income. The principal limitations of this measure are that it does not reflect the company's actual expenses and may thus have the effect of inflating its net income and net income per share.



Forward-Looking Statements

This press release contains “forward-looking” statements about Synaptics, as that term is defined under the federal securities laws. Synaptics intends such forward-looking statements to be subject to the safe harbor created by those laws. Such forward-looking statements include, but are not limited to, statements regarding future operating and financial performance, including revenue for the Company’s fourth fiscal quarter of 2014 and full 2014 fiscal year. Synaptics cautions that these statements are not guarantees of future performance and are qualified by important factors that could cause actual results to differ materially from our current expectations. Such factors include, but are not limited to, (a) demand for Synaptics’ products, (b) market demand for OEMs’ products using Synaptics’ solutions, (c) changing market demand trends in the markets Synaptics serves, (d) the success of Synaptics’ customers’ products that utilize Synaptics’ product solutions, (e) the development and launch cycles of Synaptics’ customers’ products, (f) market pressures on selling prices, (g) changes in product mix, (h) the market acceptance of Synaptics’ product solutions compared with competitors’ solutions, (i) general economic conditions, including consumer confidence and demand, and (j) other risks as identified from time to time in Synaptics’ SEC reports, including Synaptics’ Annual Report on Form 10-K for the fiscal year ended June 29, 2013, and subsequent quarterly and periodic reports, registration statements, amendments and other reports that we may file from time to time with the SEC and/or make available on our website. All forward-looking statements are based on information available to Synaptics on the date hereof, and Synaptics assumes no obligation to update the forward-looking statements provided, whether as a result of new information, future events or otherwise.