

KULICKE & SOFFA INDUSTRIES INC

Form 8-K

May 10, 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): May 7, 2012

KULICKE AND SOFFA INDUSTRIES, INC.

(Exact Name of Registrant as Specified in Charter)

Pennsylvania	000-00121	23-1498399
(State or Other Jurisdiction		(I.R.S.
of Incorporation)	(Commission File Number)	Employer
		Identification
		No.)

6 Serangoon North, Avenue 5, #03-16, Singapore	554910
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (215) 784-6000

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 (*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))

Item 1.01 Entry into a Material Definitive Agreement.

On May 7, 2012, Kulicke & Soffa Pte Ltd. (the “Tenant”), a wholly-owned subsidiary of Kulicke and Soffa Industries, Inc. (the “Company”), entered into an Agreement to Develop and Lease (the “ADL”) and a Lease Agreement (the “Lease”) with DBS Trustee Limited as trustee of Mapletree Industrial Trust (the “Landlord”). Pursuant to the ADL and the Lease, the Landlord agreed to develop a building at Lot 17622A Pt Mukim 18 at Serangoon North Avenue 5 (the “Building”) and the Tenant agreed to lease from the Landlord 198,134 square feet (the “Initial Premises”) representing approximately 69% of the Building. The Building is estimated to be completed and ready for occupancy in the second half of 2013. Subject to approval from the relevant authorities, the Building will bear a name to be chosen by the Tenant.

The term for the rental of the Initial Premises is 10 years (the “Initial Term”). The Tenant generally has the option to renew for two additional 10 year terms. The annual rent and service charge for the Initial Term range between approximately S\$4 million to approximately S\$5 million. Subject to the Tenant renting a minimum amount of space, the Tenant has a right of first refusal for all space that becomes available in the Building and the Landlord has agreed to make available a certain amount of additional space for rental by the Tenant at Tenant’s option which option may be exercised at certain points during the second half of the Initial Term. Subject to the Tenant renting a minimum amount of space for a certain period, the Tenant has partial surrender rights. In addition, the Tenant has termination rights after renting the Initial Premises for a certain period of time.

Item 2.03 Creation of a Direct Material Financial Obligation.

The information included in Item 1.01 of this Current Report on Form 8-K is hereby incorporated into this Item 2.03.

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.

May 10, 2012 KULICKE AND SOFFA
INDUSTRIES, INC.

By: /s/ Jonathan H. Chou
Name: Jonathan H. Chou
Senior Vice President,
Chief Financial
Officer and
Title:
Principal Accounting
Officer