

VIALTA INC
Form 8-K
March 31, 2005

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**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):

March 28, 2005

Vialta, Inc.

(Exact name of registrant as specified in charter)

Delaware

0-32809

94-3337236

(State or other
jurisdiction of
incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

48461 Fremont Boulevard, Fremont, CA 94538

(Address of principal executive offices, including zip code)
(510) 870-3088

(Registrant's telephone number, including area code)
Not Applicable

(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 communication 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.

On March 28, 2005 Vialta, Inc. entered into a definitive merger agreement with Victory Acquisition Corp., a newly formed entity established by Fred S.L. Chan, Chairman of Vialta, and certain of his family members. Under the terms of the proposed merger, Victory will acquire the approximately 60% of Vialta stock not owned by it for \$0.36 per share in cash.

The merger is subject to a number of conditions, including shareholder approval of the merger agreement. The merger is expected to be completed in the second quarter of 2005, subject to customary conditions and approvals.

A copy of the Agreement and Plan of Reorganization is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 1.01.

Vialta will file a proxy statement and other documents regarding the proposed merger with the U.S. Securities and Exchange Commission (SEC). The definitive proxy statement will be sent to shareholders of Vialta seeking their approval of the merger agreement at a special meeting of shareholders. **Shareholders are urged to read the proxy statement and any other relevant document when they become available, because they will contain important information about Vialta, the proposed merger and related matters.** Shareholders may obtain a free copy of the definitive proxy statement (when available) and other documents filed by Vialta with the SEC at the SEC's web site at www.sec.gov. The definitive proxy statement (when available) and other related SEC documents may also be obtained free of charge by directing a request to Investor Relations, Vialta, Inc., 48461 Fremont Blvd., Fremont, CA 94538; tel: (510) 870-3088.

In addition to Vialta, the company's directors and executive officers may be deemed to be participants in the solicitation from Vialta shareholders of proxies in favor of approval of the merger agreement. Such participants may have interests in the merger, including as a result of holding shares of Vialta common stock or derivative securities, such as stock options, the value of which is related to the price of Vialta common stock. Information regarding the participants and their interests will be contained in the proxy statement to be filed by Vialta with the SEC in connection with the special meeting of shareholders.

Item 7.01 Regulation FD Disclosure.

In connection with the execution of the Agreement and Plan of Reorganization, Vialta issued a press release announcing the proposed merger. A copy of the Press Release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liability of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise stated 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) Exhibits. The following exhibit is being furnished herewith:

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- 10.1 Agreement and Plan of Merger, dated March 28 2005, by and between Victory Acquisition Corp. and Vialta, Inc.
 - 99.1 Press Release dated March 28, 2005.
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SIGNATURES

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.

VIALTA, INC.

Date: March 29, 2005

/s/ Didier Pietri

Its: Chief Executive Officer

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VIALTA, INC.

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Exhibit
Number

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99.1 Press Release dated March 28, 2005.