

FORMFACTOR INC
Form 8-K
March 14, 2011

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 8, 2011**

FORMFACTOR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-50307
(Commission File Number)

13-3711155
(IRS Employer Identification
No.)

7005 Southfront Road

Livermore, CA
(Address of principal executive offices)

94551
(Zip Code)

Registrant's telephone number, including area code: **(925) 290-4000**

Not Applicable

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(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.):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 8, 2011, FormFactor, Inc. (the "FormFactor" or the "Company") announced the appointment of Michael W. Zellner to serve as a director of the Company, effective as of the Board of Directors' next meeting in April. Mr. Zellner will be a Class I Director. As of the date of this filing, the Board has not determined the committees on which Mr. Zellner will serve.

Mr. Zellner, the chief financial officer of PMC-Sierra (Nasdaq: PMCS) since March 2007, has over 25 years of financial experience in the high tech industry. Prior to joining PMC-Sierra, Mr. Zellner was senior vice president of finance and administration and chief financial officer at Wind River Systems, Inc., a device software solutions provider to the electronics industry.

As a member of the FormFactor Board, Mr. Zellner will receive an annual retainer of \$40,000, not including any committee membership retainer, and the equity and cash compensation offered to FormFactor's non-employee directors. Mr. Zellner will receive, as of the effective date of his appointment, a stock option under the Company's 2002 Equity Incentive Plan to purchase 6,000 shares of FormFactor common stock with an exercise price equal to the closing price of the Company's stock on the Nasdaq Global Market on the effective date of his appointment. The stock option will vest over 36 months in equal monthly installments. Mr. Zellner will also receive, as of the effective date of his appointment, restricted stock units under the Company's 2002 Equity Incentive Plan that represent the right to receive 6,000 shares of FormFactor common stock. The restricted stock units vest over 36 months in equal monthly installments, and vested units will settle in shares of the Company's common stock on the earlier of the date on which the units are fully vested, or the date that Mr. Zellner's engagement with FormFactor is terminated (or the first market trading day during an open trading window). The stock option and restricted stock units are subject to vesting acceleration upon the occurrence of certain change in control events. Additional information regarding non-employee director compensation is set forth in FormFactor's 2010 Proxy Statement filed with the Securities and Exchange Commission on April 8, 2010.

Mr. Zellner will also enter into an indemnity agreement, the terms of which are identical in all material respects to FormFactor's form of indemnity agreement, which the company filed as Exhibit 10.01 to its Form S-1 Registration Statement with the Securities and Exchange Commission on May 28, 2002.

There have been no transactions, nor are there any currently proposed transactions, to which the Company was or is to be a party in which Mr. Zellner or any member of his immediate family had, or will have, a direct or indirect material interest.

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.

FORMFACTOR, INC.

Date: March 14, 2011

By: /s/ STUART L. MERKADEAU
Name: Stuart L. Merkadeau
Title: Senior Vice President, General Counsel
and Secretary