
**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 14, 2019

SYNAPTICS INCORPORATED

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

000-49602
(Commission
File Number)

77-0118518
(IRS Employer
Identification No.)

1251 McKay Drive
San Jose, California 95131
(Address of Principal Executive Offices) (Zip Code)

(Registrant's Telephone Number, Including Area Code) (408) 904-1100

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))

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

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

(b), (c), (e)

On March 15, 2019, Synaptics Incorporated (“Synaptics”) issued a press release announcing a change in the leadership of Synaptics and the departure of Richard Bergman as Synaptics’ Chief Executive Officer, effective as of March 14, 2019. Mr. Bergman’s departure was not a result of any disagreement with Synaptics on any matter relating to Synaptics’ operations, policies or practices.

Under the Synaptics Incorporated Severance Policy for Principal Executive Officers (which has previously been filed with the Securities and Exchange Commission), provided Mr. Bergman enters into a separation agreement and release with Synaptics under which Mr. Bergman will release all claims he may have against Synaptics, Mr. Bergman will receive: (i) a cash payment equal to 12 months’ of Mr. Bergman’s annual base salary, or \$700,000, payable in installments over 12 months on regular payroll dates; (ii) 100% of Mr. Bergman’s targeted bonus for fiscal year 2019, or \$1,015,000 payable in installments over 12 months on regular payroll dates; and (iii) twelve months of COBRA continuation coverage under Synaptics’ health insurance benefit plan.

The Synaptics Board of Directors has appointed Alex Wong, Synaptics’ Senior Vice President of Worldwide Operations, as interim principal executive officer of Synaptics, effective as of March 14, 2019. Mr. Wong, 63, has been Senior Vice President of Worldwide Operations of Synaptics since July 2010. Mr. Wong served as Vice President of Worldwide Operations of Synaptics from September 2006 to July 2010. From 2003 to 2006, Mr. Wong served as Synaptics’ Managing Director of Hong Kong and Director of Operations. Prior to joining Synaptics, Mr. Wong held various management positions with National Semiconductor Corporation, including General Manager for National Joint Ventures in China and Hong Kong and Director of Corporate Business Development. Mr. Wong holds a Bachelor of Science degree in Computer Science from California State University at Northridge and a Master’s degree in Business Administration from the University of East Asia, Macau.

The Board of Directors has commenced a comprehensive search and evaluation process to select a new Chief Executive Officer. In order to ensure continuity going forward, the Board has appointed an executive leadership committee to assist with the leadership transition. The following senior officers of Synaptics have been appointed to the executive leadership committee: Mr. Wong, Huibert Verhoeven, Synaptics’ Senior Vice President and General Manager, IOT Division, Shawn Liu, Synaptics’ Senior Vice President and General Manager, PC Division, Richard Lu, Synaptics’ Senior Vice President and General Manager, Mobile and Automotive Division, Kermit Nolan, Synaptics’ Chief Accounting Officer and Interim Chief Financial Officer and Jean Boufarhat, Synaptics’ Senior Vice President, Silicon Engineering.

In addition, director Nelson C. Chan, who has served as a Synaptics director since 2007 and as non-executive Chairman since October 2018, has been appointed Executive Chairman of the Board and will no longer serve as a member of Synaptics’ Audit Committee, each effective as of March 14, 2019. In his role as Executive Chairman of the Board, Mr. Chan will provide direct support to Mr. Wong and Synaptics’ executive leadership committee during the interim period to ensure a smooth and effective transition. For his service as Synaptics’ Executive Chairman of the Board, Mr. Chan will receive an additional director fee to be determined by the Board at a later date.

Item 7.01. Regulation FD Disclosure.

On March 15, 2019, Synaptics issued a press release announcing the departure of Synaptics’ chief executive officer as described in Item 5.02 of this Form 8-K and announcing an update of Synaptics’ revenue and non-GAAP EPS guidance for the third quarter of fiscal 2019. A copy of Synaptics’ press release is furnished with this Form 8-K and attached hereto as Exhibit 99.1. The information in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

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.*

Exhibit
Number

Exhibit

99.1 [Press release from Synaptics Incorporated, dated March 15, 2019, titled “Synaptics Announces Leadership Transition”](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Synaptics Incorporated has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

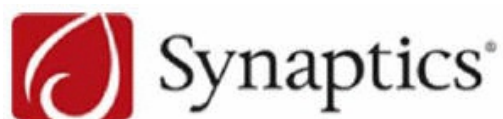
SYNAPTICS INCORPORATED

Date: March 15, 2019

By: /s/ John McFarland

John McFarland

Senior Vice President, General Counsel and Secretary



Synaptics Announces Leadership Transition

San Jose, CA – March 15, 2019 – Synaptics Incorporated (NASDAQ: [SYNA](#)), the leading developer of human interface solutions, today announced an executive leadership transition and the departure of Richard Bergman as Chief Executive Officer, effective immediately. In addition, the Company is updating its third fiscal quarter guidance and now expects revenue and non-GAAP EPS to be around the lower end of the original guidance range of \$340 million to \$380 million and \$0.70 to \$1.00, respectively. Third quarter revenue is affected by demand softness in China.

The Board has created an executive leadership committee to assist with the transition. Nelson Chan, who has served as a director since 2007 and as non-executive Chairman since October 2018, has been appointed Executive Chairman of the Board. In this role, he will provide direct support to Synaptics' executive leadership committee to ensure a smooth and effective transition.

"We are focused on capturing numerous opportunities before us and evolving the company under new leadership to increase shareholder value. We thank Rick for his contributions to Synaptics," said Mr. Chan.

Mr. Bergman's departure was not a result of any disagreement with Synaptics on any matter relating to Synaptics' operations, policies, or practices. The Company has commenced an executive search process for a successor.

About Synaptics Incorporated

Synaptics is the pioneer and leader of the human interface revolution, bringing innovative and intuitive user experiences to intelligent devices. Synaptics' broad portfolio of touch, display, biometrics, voice, audio, and multimedia products is built on the company's rich R&D, extensive IP and dependable supply chain capabilities. With solutions designed for mobile, PC, smart home, and automotive industries, Synaptics combines ease of use, functionality and aesthetics to enable products that help make our digital lives more productive, secure and enjoyable. (NASDAQ: SYNA) www.synaptics.com.

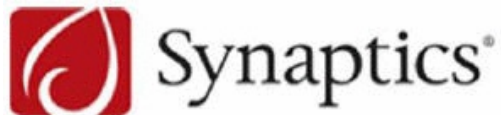
Join Synaptics on [Twitter](#), [LinkedIn](#), or visit www.synaptics.com.

Use of Non-GAAP Financial Information

In evaluating its business, Synaptics considers and uses Non-GAAP EPS, which we define as net income per share – diluted, excluding share-based compensation, acquisition related costs, and certain other non-cash or recurring and non-recurring items the company does not believe are indicative of its core operating performance as a supplemental measure of operating performance. Non-GAAP EPS 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 Non-GAAP EPS because it considers it an important supplemental measure of its performance since it 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, acquisition related costs, and certain other non-cash or recurring and non-recurring items. Non-GAAP EPS has limitations as an analytical tool and should not be considered in isolation or as a substitute for the company's GAAP net income per share. 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 as compared to its operating results reported under GAAP. The company is not able to provide reconciliations from GAAP EPS to non-GAAP EPS for its outlook without unreasonable efforts because of the unknown effects, timing and variability of some of the future components necessary to calculate the comparable GAAP financial measure.

Forward-Looking Statements

This press release contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of



1934, as amended. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business, and can be identified by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements may include words such as “expect,” “anticipate,” “intend,” “believe,” “estimate,” “plan,” “target,” “strategy,” “continue,” “may,” “will,” “should,” variations of such words, or other words and terms of similar meaning. All forward-looking statements reflect our best judgment and are based on several factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Such factors include, but are not limited to, the risks as identified in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business” sections of our Annual Report on Form 10-K for the fiscal year ended June 30, 2018, and other risks as identified from time to time in our Securities and Exchange Commission reports. Forward-looking statements are based on information available to us on the date hereof, and we do not have, and expressly disclaim, any obligation to publicly release any updates or any changes in our expectations, or any change in events, conditions, or circumstances on which any forward-looking statement is based. Our actual results and the timing of certain events could differ materially from the forward-looking statements. These forward-looking statements do not reflect the potential impact of any mergers, acquisitions, or other business combinations that had not been completed as of the date of this release.

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