
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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)

November 10, 2023

Lattice Semiconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-18032

(Commission File Number)

93-0835214

(IRS Employer Identification No.)

5555 NE Moore Court

Hillsboro, Oregon 97124

(Address of principal executive offices, including zip code)

(503) 268-8000

(Registrant's telephone number, including area code)

(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$.01 par value	LSCC	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company 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.

On November 10, 2023, the Board of Directors (the "Board") of Lattice Semiconductor Corporation (the "Company") enlarged the Board of Directors from nine to ten members and appointed Que Thanh Dallara, age 50, and John Forsyth, age 50, to the Board effective November 14, 2023. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. Ms. Dallara will also serve as a member of the Compensation Committee and Mr. Forsyth will serve as a member of the Nominating and Governance Committee.

In connection with Ms. Dallara's service as a director, she will participate in the Company's customary compensatory arrangement for outside directors, as described in the Company's proxy statement for the 2023 annual meeting of shareholders, including an annual retainer of \$60,000 for Board service and an annual retainer of \$10,000 for service on the Compensation Committee. In addition, Ms. Dallara will be granted a restricted stock unit ("RSU") award with a fair market value of \$190,000 on the date of grant, prorated to reflect her months of service on the Board from the date of appointment to the date of the Company's next annual meeting, pursuant to the terms of the Company's 2011 Non-Employee Director Equity Incentive Plan (the "Award"). The RSUs subject to Ms. Dallara's Award will vest on the anniversary of the 2023 annual meeting of stockholders of the Company, subject to Ms. Dallara's continued service to the Company at such time. In addition, Ms. Dallara will enter into the Company's standard form of indemnification agreement.

In connection with Mr. Forsyth's service as a director, he will participate in the Company's customary compensatory arrangement for outside directors, as described in the Company's proxy statement for the 2023 annual meeting of shareholders, including an annual retainer of \$60,000 for Board service and an annual retainer of \$5,000 for service on the Nominating and Governance Committee. In addition, Mr. Forsyth will be granted a restricted stock unit ("RSU") award with a fair market value of \$190,000 on the date of grant, prorated to reflect his months of service on the Board from the date of appointment to the date of the Company's next annual meeting, pursuant to the terms of the Company's 2011 Non-Employee Director Equity Incentive Plan (the "Award"). The RSUs subject to Mr. Forsyth's Award will vest on the anniversary of the 2023 annual meeting of stockholders of the Company, subject to Mr. Forsyth's continued service to the Company at such time. In addition, Mr. Forsyth will enter into the Company's standard form of indemnification agreement.

There are no arrangements or understandings between Ms. Dallara or Mr. Forsyth and any other person pursuant to which Ms. Dallara or Mr. Forsyth were selected as a director. In addition, there are no transactions in which Ms. Dallara or Mr. Forsyth has an interest that would require disclosure under Item 404(a) of Regulation S-K. Neither Ms. Dallara nor Mr. Forsyth have any family relationships with any of the Company's directors or executive officers.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 14, 2023 (furnished herewith).
104	Cover Page Interactive Data File (formatted as Inline XBRL).

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.

LATTICE SEMICONDUCTOR CORPORATION

By: /s/ Tracy Feanny

Tracy Feanny
Senior Vice President, General Counsel and Corporate
Secretary

Date: November 14, 2023

EXHIBIT INDEX

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**MEDIA CONTACT:**

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Lattice Semiconductor Appoints John Forsyth and Que Thanh Dallara to Board of Directors

HILLSBORO, Ore. – November 14, 2023 – Lattice Semiconductor (NASDAQ: LSCC), the low power programmable leader, today announced the appointment of Que Thanh Dallara and John Forsyth to the Company’s Board of Directors effective November 14, 2023. Mr. Forsyth will also serve as a member of the Nominating and Governance Committee and Ms. Dallara will serve as a member of the Compensation Committee. Ms. Dallara brings to the Company over 20 years of general management and enterprise transformation experience in multiple industries globally. Mr. Forsyth brings extensive management experience and knowledge of the semiconductor industry.

Mr. Forsyth is currently the Chief Executive Officer, President, and a member of the board of directors at Cirrus Logic, Inc., a leading supplier of low-power, high-precision mixed-signal processing solutions for mobile and consumer applications. Prior to assuming the role of CEO, Mr. Forsyth held the positions of President, Chief Strategy Officer, and Vice President of Marketing where he was instrumental in driving Cirrus Logic’s product strategy. Mr. Forsyth also served as Vice President of Audio Products at Wolfson Microelectronics, which was acquired by Cirrus Logic in 2014.

Ms. Dallara is currently EVP and President of the global Diabetes Operating Unit at Medtronic, a global leader in medical technology. Prior to joining Medtronic, Ms. Dallara was the President and CEO of Honeywell Connected Enterprise, Honeywell’s software business. Prior to that, she was SVP and Chief Commercial Officer of Honeywell, leading the company’s efforts in strategy, marketing, sales excellence, pricing, product innovation, including enterprise software, data analytics and IoT solutions. Prior to Honeywell, Ms. Dallara held various executive roles at TE Connectivity, Microsoft, McKinsey & Company, and Telstra.

Jeff Richardson, Lattice’s Chairman of the Board, commented, “We are very pleased to have John and Que join our Board of Directors particularly given their impressive and extensive executive experience leading innovative technology businesses globally. We look forward to John and Que’s contributions as Lattice continues to execute on its long-term growth strategy.”

Forward-Looking Statements Notice:

The foregoing paragraphs contain forward-looking statements that involve estimates, assumptions, risks and uncertainties. Any statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Such forward-looking statements include, but are not limited to, statements relating to the Company's continued execution on its long-term growth strategy. Other forward-looking statements may be indicated by words such as "will," "could," "should," "would," "may," "expect," "plan," "project," "anticipate," "intend," "forecast," "future," "believe," "estimate," "predict," "propose," "potential," "continue" or the negative of these terms or other comparable terminology.

Actual results may differ materially from our expectations and are subject to risks and uncertainties that relate more broadly to our overall business, including those risks more fully described in Lattice's filings with the SEC including its Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and Lattice's quarterly reports filed on Form 10-Q. Lattice believes these and other risks and uncertainties could cause actual results to differ materially from the forward-looking statements. You should not unduly rely on forward-looking statements because actual results could differ materially from those expressed in any forward-looking statements. In addition, any forward-looking statement applies only as of the date on which it is made. The Company does not intend to update or revise any forward-looking statements, whether as a result of events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

About Lattice Semiconductor Corporation:

Lattice Semiconductor (NASDAQ: LSCC) is the low power programmable leader. We solve customer problems across the network, from the Edge to the Cloud, in the growing communications, computing, industrial, automotive, and consumer markets. Our technology, long-standing relationships, and commitment to world-class support let our customers quickly and easily unleash their innovation to create a smart, secure, and connected world.

For more information about Lattice, please visit www.latticesemi.com. You can also follow us via [LinkedIn](#), [Twitter](#), [Facebook](#), [YouTube](#), [WeChat](#), [Weibo](#) or [Youku](#).

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