
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)
March 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 March 10, 2023, the Board of Directors (the “Board”) of Lattice Semiconductor Corporation (the “Company”) increased the authorized number of directors on the Board from eight to nine and appointed Elizabeth Schwarting, age 60, to the Board and the Nominating and Governance Committee of the Board (the “Nominating and Governance Committee”). Ms. Schwarting’s service on the Board and Nominating and Governance Committee will commence on March 14, 2023.

In connection with Ms. Schwarting’s service as a director, she will be entitled to the Company’s customary compensatory arrangement for outside directors, 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, Ms. Schwarting will be granted a restricted stock unit (“RSU”) award with a fair market value of \$180,000 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 the Award will vest on the anniversary of the 2022 annual meeting of stockholders of the Company, subject to Ms. Schwarting’s continued service to the Company at such time. In addition, Ms. Schwarting will enter into the Company’s standard form of indemnification agreement.

There are no arrangements or understandings between Ms. Schwarting and any other person pursuant to which Ms. Schwarting was selected as a director. In addition, there are no transactions in which Ms. Schwarting has an interest that would require disclosure under Item 404(a) of Regulation S-K. Ms. Schwarting does not have any family relationships with any of the Company’s directors or executive officers.

On March 10, 2023, Anjali Joshi notified the Company of her decision not to stand for reelection to the Board at the Company’s next annual meeting of stockholders. Ms. Joshi’s decision not to stand for reelection is not based on any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

Item 7.01. Regulation FD Disclosure.

On March 14, 2023, the Company issued a press release related to Ms. Schwarting’s appointment to the Board. The press release, furnished as Exhibit 99.1 to this Current Report on Form 8-K, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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 March 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 Secretary

Date: March 14, 2023

EXHIBIT INDEX

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

**MEDIA CONTACT:**

Sophia Hong
Lattice Semiconductor
503-268-8786
Sophia.Hong@latticesemi.com

INVESTOR CONTACT:

Rick Muscha
Lattice Semiconductor
408-826-6000
Rick.Muscha@latticesemi.com

Lattice Semiconductor Appoints Elizabeth Schwarting to Board of Directors

HILLSBORO, Ore. – March 14, 2023 – Lattice Semiconductor (NASDAQ: LSCC), the low power programmable leader, today announced the appointment of Elizabeth Schwarting to the Company’s Board of Directors and Nominating and Governance Committee effective March 14, 2023. Ms. Schwarting brings to the Company extensive management experience and knowledge of the automotive industry and governance experience from her service on another public company board.

Ms. Schwarting is currently the Principal Member of DBS Ventures, LLC, where she serves as a subject matter expert for various audiences in the areas of automotive technology (with a special emphasis on ADAS/Automated Driving), regulatory trends, and business development. Prior to joining DBS Ventures, Ms. Schwarting held several leadership roles with Delphi Corporation (now Aptiv PLC) including Vice President of the Electronic Controls business unit, Vice President of Safety Systems, Global Director of Sales and Marketing, and General Motors Global Customer Director. Prior to joining Delphi, Ms. Schwarting held the position of General Manager and Vice President, Strategic Accounts for Eastman Kodak Company within the Consumer Imaging Division. Ms. Schwarting currently serves on the board of directors of Ambarella Corporation.

Jeff Richardson, Lattice's Chairman of the Board, commented, “We are very pleased to have Beth join our Board of Directors particularly given her expertise in the automotive industry, a strategic market segment for Lattice. We look forward to Beth’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 January 1, 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](#).

###