
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 12, 2018

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.)

111 SW Fifth Ave, Ste 700

Portland, Oregon 97204

(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))

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.

Retirement of CEO. On March 12, 2018, the Company announced the retirement of Darin G. Billerbeck, the Chief Executive Officer of the Company. Mr. Billerbeck will remain Chief Executive Officer and a member of the Board of Directors until March 16, 2018, and an executive until his retirement on May 31, 2018.

In connection with his retirement, the Company and Mr. Billerbeck executed a Separation Agreement, which is attached as Exhibit 10.1 and is incorporated herein by reference. The Separation Agreement provides for a \$1.0 million cash severance payment, the vesting of equity awards as required under the terms of his Employment Agreement, the vesting of 35,000 restricted stock units and reimbursement for up to 12 months of health care. These benefits are consistent with Mr. Billerbeck's termination benefits under his Employment Agreement, dated November 8, 2010. The Separation Agreement also contains other customary provisions.

Appointment of Interim CEO. On March 12, 2018, the Company also announced the appointment Glen Hawk as Interim Chief Executive Officer of the Company, effective March 16, 2018. Mr. Hawk's compensatory arrangements will remain consistent with his Employment Agreement dated November 6, 2015, which is filed as an exhibit to the Company's Annual Report on Form 10-K, other than an increase in salary of \$15,000 per month while he remains Interim Chief Executive Officer.

Mr. Hawk, 56, joined the Company as Corporate Vice President and Chief Marketing Officer on May 4, 2015 and was appointed to the new role of Chief Operating Officer on November 6, 2015. Prior to joining the Company, Mr. Hawk served as Vice President and General Manager of the NAND Solutions Group at Micron Technology. Before joining Micron in May 2010, Mr. Hawk was Vice President, General Manager of the Embedded Business Group at Numonyx and was at Intel for 22 years in both engineering and business functions, including General Manager of Intel's Flash Products Group. Mr. Hawk started his career at Monolithic Memories developing Programmable Array Logic technologies.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | <u>Separation Agreement, dated as of March 12, 2018, between Lattice Semiconductor Corporation and Darin G. Billerbeck.</u> |
| 99.1 | <u>Press Release, issued on March 12, 2018</u> |

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/ Max Downing

Max Downing
Chief Financial Officer

Date: March 12, 2018

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
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| 99.1 | <u>Press Release, issued on March 12, 2018</u> |

Recitals

This Separation Agreement (“Separation Agreement”) is made by and between Darin G. Billerbeck (“Executive”) and Lattice Semiconductor Corporation (the “Company”) (jointly referred to as the “Parties”):

WHEREAS, Executive is employed by the Company;

WHEREAS, Executive is a resident of the State of Oregon;

WHEREAS, the Company and Executive entered into an Employment Agreement dated November 8, 2010 (the “Employment Agreement”);

WHEREAS, the Parties agree that Executive’s employment with the Company will terminate on May 31, 2018 (the “Termination Date”);

WHEREAS, the Parties agree that Executive will serve as Chief Executive Officer on site until March 16, 2018. Thereafter and until the Termination Date, Executive will remain an executive officer of the Company and will not be required to come into the office unless specifically requested to do so by Company, but will remain available for consultation with designated members of the Company’s management team and initial fulfillment of his obligation to cooperate in certain matters as described in Section 16 of this Separation Agreement. After March 16, 2018, the responsibilities of the office of Chief Executive Officer will be fulfilled by another executive officer of the Company designated by the Company’s Board of Directors. Executive will resign as a member of the Board of Directors on March 16, 2018 (which will be deemed effective automatically on that date);

WHEREAS, the Company and Executive entered into a Proprietary Rights Agreement dated November 8, 2010 regarding intellectual property and confidential information (the “Proprietary Rights Agreement”);

WHEREAS, the Company and Executive entered into an Indemnification Agreement, dated November 8, 2010, regarding Executive’s rights to indemnification (the “Indemnification Agreement”);

WHEREAS, the Company and Executive entered into various agreements granting Executive the option to purchase shares of the Company’s common stock, subject to the terms and conditions of the Company’s 1996 Stock Plan and 2001 or 2013 Incentive Plan (the “Plans”) pursuant to which such stock option was granted and such agreements, and granting Executive awards of restricted stock units representing the right to acquire shares of the Company’s common stock, subject to the terms and conditions of the applicable Plan pursuant to which such restricted stock units were granted and such agreements (the “Equity Agreements”);

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions and demands that Executive may have against the Company as defined herein, arising out of, or related to, Executive’s employment with, or separation from, the Company;

NOW THEREFORE, in consideration of the promises made herein, the Parties hereby agree as follows (with the recitals above being deemed part of this Agreement):

COVENANTS

1. Consideration.

(a) Pursuant to Section 8(a) of the Employment Agreement and this Separation Agreement, Executive's receipt of severance is subject to Executive executing and not revoking this Separation Agreement. In consideration of Executive executing and not revoking this Separation Agreement, the Company agrees to pay (or provide, as applicable) Executive a lump sum cash payment of \$1,000,000, comprised of 1.0 times Executive's base salary plus 1.0 times Executive's Target Amount as defined in Section 2(b) of the Employment Agreement, without proration, within five (5) business days of the Termination Date, and provide the other benefits in this Separation Agreement. Executive acknowledges that such consideration will be in full satisfaction of the payments and obligations provided under the Employment Agreement or otherwise from the Company (except for salary and customary benefits payable between the Effective Date and the Terminate Date), and he will not be entitled to any additional payments, salary, wages, bonuses, accrued vacation, housing allowances, relocation costs, interest, severance, stock, stock options, outplacement costs, fees, commissions or any other benefits and compensation, except as provided in any Company employee welfare or pension benefit plans as defined by the Executive Retirement Income Security Act of 1974, as amended ("ERISA") (such plans, the "Benefit Plans"), this Separation Agreement, the Indemnification Agreement and/or the Equity Agreements.

(b) Stock. Executive acknowledges that as of the Termination Date, and after taking into account any accelerated vesting provided by the Employment Agreement or Equity Agreements, he will then hold vested and exercisable stock options to acquire shares of Company common stock and no more, and will hold vested restricted stock units settled for shares of Company common stock and no more as set forth in the Equity Report attached here to as Exhibit A, including the vesting of 35,000 restricted stock units granted under grant number 109218 and identified on such Exhibit A as unvested. All other equity awards will be automatically forfeited effective when Executive's employment with the Company terminates. The exercise of any stock options and the settlement of any restricted stock units shall continue to be subject to the terms and conditions of the applicable Equity Agreement and the Employment Agreement, but after March 16, 2018 these equity grants, including the underlying shares, shall not be subject to any otherwise applicable stock ownership guidelines or stock retention requirements adopted by the Company's Board of Directors or a committee thereof.

(c) Benefits. Executive's health insurance benefits will cease on the last day of the month of the Termination Date, subject to Executive's right to elect to continue his health insurance under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") until the earliest of (i) twelve months after the Termination Date, or (ii) the date when Executive commences receiving substantially equivalent health insurance coverage in connection with new employment (with such premiums to be reimbursed by the Company as provided in the Employment Agreement). In addition, the Executive shall receive the following payments on the Termination Date: (i) all unpaid salary, and unpaid vacation accrued (if applicable), through the Termination Date, and (ii) any unreimbursed business expenses submitted within 30 days after the Termination Date and in accordance with the Company's standard reimbursement policies and procedures. Subject to this Separation Agreement, the Employment Agreement, the Indemnification Agreement, the Equity Agreements and/or the Benefit Plans, Executive's participation in all other benefits and incidents of employment (including, but not limited to, the accrual of vacation and paid time off, and the vesting of stock options and restricted stock units) will cease on the Termination Date.

(d) Directors and Officers Insurance. Executive will continue to be covered by the directors' and officers' liability policies paid for by the Company for his action on behalf of the Company through the Termination Date.

(e) Indemnification. For the avoidance of doubt, all of Executive's rights pursuant to the Indemnification Agreement, as well as any of Executive's rights to indemnification and advancement of expenses under Article VI of the Company's Bylaws or any Company policy or applicable law, shall continue in full force and effect pursuant to its terms.

2. **Confidential Information.** Executive shall continue to comply with the terms and conditions of the Proprietary Rights Agreement, and maintain the confidentiality of all of the Company's confidential and proprietary information; provided, however, that nothing in the Proprietary Rights Agreement or this Separation Agreement shall prevent Executive from disclosing such information if legally compelled to do so as part of the legal, judicial or administrative process; provided that the Executive gives the Company prior written notice of the compelled disclosure reasonably in advance of disclosure (unless prohibited from doing so by legal process) and cooperates and provides the Company an opportunity to seek confidentiality or other limitations on the disclosure. Executive also shall return to the Company all of the Company's property, including all confidential and proprietary information, in Executive's possession, on or before the Termination Date.

3. **Release of Claims.**

The Company agrees to fully and forever release Executive from any claim, duty, obligation or cause of action for monetary damages relating to any matters of any kind arising out of or relating to Executive's employment by the Company or any agreement or arrangement with the Company, or Executive's service as an officer of the Company and/or a director of the Company, whether presently known or unknown, suspected or unsuspected, other than (i) with respect to knowing violations of law, or receiving an improper personal benefit, fraud, theft or similar improper conduct, and (ii) claims for breaches of duties owed to the Company and its shareholders or for violations of securities rules and regulations. The Company represents that it is not aware of any claim against Executive other than the claims that are released by this Separation Agreement. For clarity, the foregoing release does not include claims pursuant to this Separation Agreement or enforcement of the Proprietary Rights Agreement and Section 8(c) of the Employment Agreement.

Executive agrees that the consideration set forth in this Separation Agreement represents settlement in full of all outstanding obligations owed to Executive by the Company. Executive, on his own behalf and on behalf of his respective heirs, family members, executors, agents, and assigns, hereby fully and forever releases the Company and its current and former: officers, directors, employees, agents, investors, attorneys, shareholders, administrators, affiliates, divisions, subsidiaries, predecessor and successor corporations and assigns (the "Releasees") from, and agrees not to sue any of the Releasees concerning, any claim, duty, obligation or cause of action for monetary damages relating to any matters of any kind arising out of or relating to his employment by the Company or any agreement or arrangement with the Company, or his service as an officer of the Company and/or a director of the Company, whether presently known or unknown, suspected or unsuspected, that Executive may possess arising from any omissions, acts or facts that have occurred up until and including the Termination Date, excluding the "Excluded Claims" (as defined below) and including, without limitation:

(a) any and all claims relating to or arising from Executive's employment with the Company, or the termination of that employment;

(b) any and all claims relating to, or arising from, Executive's right to purchase, or actual purchase of, shares of Company stock, including, but not limited to, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

(c) any and all claims under the law of any jurisdiction, including, but not limited to, wrongful discharge of employment; constructive discharge from employment; termination in violation of public policy; discrimination; breach of contract, both express and implied; breach of a covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; and conversion;

(d) any and all claims for violation of any federal, state or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967; the Americans with Disabilities Act of 1990; the Fair Labor Standards Act; ERISA; the Worker Adjustment and Retraining Notification Act; the Older Workers Benefit Protection Act; the Family and Medical Leave Act; and the Fair Credit Reporting Act;

- (e) any and all claims for violation of the federal, or any state, constitution;
- (f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination; and
- (g) any and all claims for attorney fees and costs.

For purposes of this Separation Agreement, the “Excluded Claims” means only the claims pursuant to this Agreement, the Benefit Plans, the Indemnification Agreement, the non-disparagement clause of Section 8(c) of the Employment Agreement, the right to indemnification under Section 9(a) of the Employment Agreement, and any right to exercise stock options or receive restricted stock units pursuant to the relevant provisions of the Equity Agreements. Nothing in this Agreement prevents Executive from filing a charge or complaint with or from participating in an investigation or proceeding conducted by any federal, state or local agency charged with the enforcement of any employment laws, although by signing this Agreement Employee waives rights to individual relief based on claims asserted in such a charge or complaint. This waiver does not apply if it is otherwise prohibited by law, including whistleblower awards under Section 21F of the Securities Exchange Act.

4. **Acknowledgement of Waiver of Claims Under ADEA.** Executive acknowledges that he is waiving and releasing any rights he may have against the Releasees for monetary damages under the Age Discrimination in Employment Act of 1967 (“ADEA”) and that this waiver and release is knowing and voluntary. Executive and the Company agree that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the Termination Date. Executive acknowledges that the consideration given for this waiver and release Agreement is in addition to anything of value to which Executive was already entitled. Executive further acknowledges that he has been advised by this writing that:

- (a) he should consult with an attorney prior to executing this Separation Agreement;
- (b) he has up to twenty-one (21) days within which to consider this Separation Agreement;
- (c) he has seven (7) days following his execution of this Separation Agreement to revoke this Separation Agreement;
- (d) this ADEA waiver shall not be effective until the revocation period has expired; and,
- (e) nothing in this Separation Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal law.

5. **Unknown Claims.** The Parties represent that they are not aware of any claim by either of them other than the claims that are released by this Separation Agreement. Executive acknowledges that he has been advised by legal counsel and are familiar with the principle that a general release does not extend to claims which the releasor does not know or suspect to exist in his favor at the time of executing this Separation Agreement, which if known by him must have materially affected his settlement with the Releasee. Executive, being aware of said principle, agrees to expressly waive any rights Executive may have to that effect, as well as under any other statute or common law principles of similar effect.

6. **Application for Employment.** Executive understands and agrees that, as a condition of this Separation Agreement, he shall not be entitled to any employment with the Company, its subsidiaries, or any successor, and he hereby waives any alleged right of employment or re-employment with the Company, its subsidiaries or related companies, or any successor.

7. **Company Interests.** Executive will continue to act in the best interests of the Company prior to the Termination Date. Executive agrees both to immediately notify the Company upon receipt of any such subpoena or court order, and to furnish, within three (3) business days of its receipt, a copy of such subpoena or court order to the Company. If otherwise approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, Executive shall state no more than that he cannot provide such counsel or assistance.

8. **Costs.** The Parties shall each bear their own costs, expert fees, attorney fees and other fees incurred in connection with the preparation of this Separation Agreement, except that the Company shall pay Executive's attorney fees and costs incurred in connection with the preparation of this Separation Agreement (and any amendments thereto).

9. **Arbitration.** The Parties agree that any and all disputes arising out of, or relating to, the terms of this Separation Agreement, their interpretation, and any of the matters herein released, shall be subject to binding arbitration as described in Section 9(c) of the Employment Agreement.

10. **No Representations.** Each Party represents that it has had the opportunity to consult with an attorney, and has carefully read and understands the scope and effect of the provisions of this Separation Agreement. Neither Party has relied upon any representations or statements made by the other Party hereto which are not specifically set forth in this Separation Agreement.

11. **No Oral Modification.** Any modification or amendment of this Separation Agreement, or additional obligation assumed by either Party in connection with this Separation Agreement, shall be effective only if placed in writing and signed by both Parties or their authorized representatives.

12. **Entire Agreement.** This Separation Agreement, the Employment Agreement, the Indemnification Agreement, the Benefit Plans, the Proprietary Rights Agreement and the Equity Agreements represent the entire agreement and understanding between the Company and Executive concerning the subject matter of this Separation Agreement and Executive's relationship with the Company, and supersede and replace any and all prior agreements and understandings between the Parties concerning the subject matter of this Separation Agreement and Executive's relationship with the Company.

13. **Governing Law.** This Separation Agreement shall be governed by the laws of the State of Oregon, without regard for choice of law provisions.

14. **Effective Date.** This Separation Agreement is only effective after it has been signed by both parties and after eight (8) days have passed following the date Executive signed the Agreement without Executive revoking this Separation Agreement (the "Effective Date").

15. **Voluntary Execution of Release.** This Separation Agreement is executed voluntarily and with the full intent of releasing all claims, and without any duress or undue influence by any of the Parties. The Parties acknowledge that:

- (a) They have read this Separation Agreement;
- (b) They have been represented in the preparation, negotiation, and execution of this Separation Agreement by legal counsel of their own choice or that they have voluntarily declined to seek such counsel;
- (c) They understand the terms and consequences of this Separation Agreement and of the releases it contains; and
- (d) They are fully aware of the legal and binding effect of this Separation Agreement.

16. **Cooperation.** From the date of this Separation Agreement and continuing after Executive's termination of employment with the Company and without further compensation, Executive agrees to cooperate fully and timely with reasonable requests of the Company and government in the handling or investigation of any government information requests, administrative charges, government inquires or lawsuits involving the Company or its subsidiaries or affiliated companies that relate to matters that arose while Executive was an employee of the Company. Such cooperation specifically, and without limiting the foregoing, includes, but is not limited to, ongoing cooperation with the Company and its counsel with respect to the following: (1) the Company's compliance with the grand jury subpoena dated September 25, 2017 from the United States District Court for the Southern District of New York (which relates to the Chow matter described below); (2) the Company's cooperation with the Government in the trial of *United States of America v. Benjamin Chow*, Case No. 17-cr-667, in the United States District Court for the Southern District of New York; and (3) *Brown v. Lattice Semiconductor Corporation*

Arbitration (01-16-0004-4411). Cooperation will also specifically include full cooperation with the Company in preparation for Executive's deposition and arbitration testimony in any litigation or arbitration involving the Company. In the event Executive is asked to testify or give an interview in any action or proceeding as a non-party witness, in any forum, relating to Company matters that arose while Executive was an employee of the Company, Executive agrees that his cooperation with the Company, as required herein, shall include advising the Company reasonably in advance of such testimony or interviews, and permitting attendance by the Company's counsel, which Company agrees at all times (and notwithstanding any developments in any such action or proceeding) shall be limited to one representative of the Company's choosing absent Executive's prior consent, during preparation sessions, including with the government, for such testimony or interviews, as well as at the testimony or interview itself, consistent with Executive's own attorney-client privileges and excluding any portion of such preparation sessions that do not relate to Company matters.

Company will reimburse Executive for any reasonable out-of-pocket expenses Executive incurs by reason of such cooperation, including Executive's legal costs, which shall include, but not be limited to, all costs and fees incurred pursuant to the Engagement Letter dated February 22, 2018 by and between Executive, the Company and Gibson, Dunn & Crutcher LLP. The Company will make reasonable efforts to minimize any interruption to Executive's life in connection with Executive's cooperation in such matters as provided for in this paragraph.

17. Non-solicitation and Non-competition. The receipt of any severance benefits will be subject to Executive agreeing that during his employment with the Company and for the 12 month period after the Termination Date (the "Continuance Period"), Executive will not (i) solicit any employee of the Company for employment other than at the Company, or (ii) directly or indirectly engage in (including as an officer, employee, consultant or advisor), have any ownership interest in or participate in or with any entity that as of the Termination Date, directly competes with the Company in any substantial business of the Company or any business reasonably expected to become a substantial business (i.e., at least 5% of the Company's gross revenues) of the Company during the Continuance Period. Executive's passive ownership of not more than 1% of any publicly traded company and/or 5% ownership of any privately held company will not constitute a breach of this Section 17. The Parties agree that Executive's non-competition obligations pursuant to this Section 17 will apply to the companies set forth in Exhibit B attached hereto.

18. Non-disparagement. During his employment with the Company and the Continuance Period, Executive will not knowingly publicly disparage, criticize, or otherwise make any derogatory statements regarding the Company, its directors, or its officers. The Company's then and future directors will not knowingly publicly disparage, criticize, or otherwise make any derogatory statements regarding Executive during his employment with the Company or the Continuance Period. The Company will also instruct its officers to not knowingly publicly disparage, criticize, or otherwise make any derogatory statements regarding Executive during his employment with the Company or the Continuance Period. Notwithstanding the foregoing, nothing contained in this Separation Agreement will be deemed to restrict Executive, the Company or any of the Company's current or former officers and/or directors from communicating with any government agencies or otherwise participating in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice to the Company if directed by the governmental agency.

[signature page follows]

IN WITNESS WHEREOF, each of the Parties has executed this Separation Agreement, in the case of the Company by a duly authorized officer, as of the day and year written below.

COMPANY:

LATTICE SEMICONDUCTOR CORPORATION

By: /s/ Byron W. Milstead Date: March 12, 2018

Title: Corporate Vice President, General Counsel & Secretary

EXECUTIVE:

/s/ Darin G. Billerbeck Date: March 12, 2018

Darin G. Billerbeck

Exhibit A
Equity Report

LATTICE SEMICONDUCTOR

PERSONNEL SUMMARY

AS OF 05/31/2019

Name Billerbeck, Darin G.

ID 12831

| Grant Number | Grant Date | Plan/Type | Shares | Price | Exercised/Released | Vested | Canceled | Unvested | Outstanding/Unreleased | Exercisable/Releasable |
|---------------|------------|-----------|-----------|-------------|--------------------|-----------|----------|----------|------------------------|------------------------|
| 103521 | 11/8/2010 | 2001/NQ | 750,000 | \$ 4.860000 | 750,000 | 750,000 | — | — | — | — |
| 105379 | 2/5/2013 | 1996/NQ | 480,000 | \$ 4.640000 | — | 480,000 | — | — | 480,000 | 480,000 |
| 105982 | 2/11/2014 | 2013/NQ | 462,596 | \$ 7.100000 | — | 462,596 | — | — | 462,596 | 462,596 |
| 106519 | 2/6/2015 | 2013/NQ | 198,161 | \$ 6.100000 | — | 198,161 | — | — | 198,161 | 198,161 |
| 106533 | 2/6/2015 | 2013/NQ | 45,769 | \$ 6.100000 | — | 45,769 | — | — | 45,769 | 45,769 |
| 107381 | 5/13/2016 | 2013/NQ | 202,000 | \$ 5.280000 | — | 151,500 | — | 50,500 | 202,000 | 151,500 |
| 107384 | 5/13/2016 | 2013/NQ | 139,900 | \$ 5.280000 | — | — | — | 139,900 | 139,900 | 139,900 |
| 109197 | 10/18/2017 | 2013/NQ | 256,500 | \$ 5.730000 | — | 109,928 | — | 146,572 | 256,500 | 109,928 |
| 109205 | 10/18/2017 | 2013/NQ | 177,900 | \$ 5.730000 | — | — | — | 177,900 | 177,900 | — |
| 103545 | 2/1/2011 | 2001/RSU | 39,683 | \$ — | 39,683 | 39,683 | — | — | — | — |
| 104670 | 3/30/2012 | 1996/RSU | 155,521 | \$ — | 155,521 | 155,521 | — | — | — | — |
| 105378 | 2/5/2013 | 1996/RSU | 215,517 | \$ — | 215,517 | 215,517 | — | — | — | — |
| 105983 | 2/11/2014 | 2013/RSU | 98,592 | \$ — | 98,592 | 98,592 | — | — | — | — |
| 105999 | 2/11/2014 | 2013/RSU | 49,296 | \$ — | 49,296 | 49,296 | — | — | — | — |
| 106000 | 2/11/2014 | 2013/RSU | 49,296 | \$ — | 49,296 | 49,296 | — | — | — | — |
| 106522 | 2/6/2015 | 2013/RSU | 163,934 | \$ — | 122,950 | 163,934 | — | — | 40,984 | 40,984 |
| 107378 | 5/13/2016 | 2013/RSU | 167,000 | \$ — | 73,062 | 125,250 | — | 41,750 | 93,938 | 52,188 |
| 109213 | 10/18/2017 | 2013/RSU | 210,300 | \$ — | — | 84,120 | — | 126,180 | 210,300 | 84,120 |
| 109218 | 11/3/2017 | 2013/RSU | 70,000 | \$ — | — | 35,000 | — | 35,000 | 70,000 | 35,000 |
| TOTALS | | | 3,931,965 | | 1,553,917 | 3,214,163 | — | 717,802 | 2,378,048 | 1,800,146 |

Summary of Darin Billerbeck's Equity for Acceleration

Options & RSUs vesting up to 5/31/2019

| | Grant | Grant Date | Total to Accelerate |
|-------------------------------|--------|------------|---------------------|
| Restricted Stock Units (RSUs) | 106522 | 2/6/2015 | 40,984 |
| | 107378 | 5/13/2016 | 52,188 |
| | 109213 | 10/18/2017 | 84,120 |
| | 109218 | 11/3/2017 | 35,000 |
| | | | 212,292 |
| Options | 106519 | 2/6/2015 | 49,541 |
| | 107381 | 5/13/2016 | 63,125 |
| | 109197 | 10/18/2017 | 91,607 |
| | | | 204,273 |

Exhibit B

Companies Subject to Non-Compete

Xilinx

Programmable Solutions Group within Intel (Formerly Altera)

Microsemi

Quicklogic

Pango Microsystems

Capital Microelectronics

Gowin Semiconductor

Analogic

AGM Microelectronics

Xian Intelligence Silicon Tech

Socionext

Panasonic

Analogix

Keyssa

Perasso

Efinix

LATTICE SEMICONDUCTOR ANNOUNCES CEO SUCCESSION PLAN

Darin G. Billerbeck to Retire

Board Commences CEO Search; COO Glen Hawk to Serve as Interim CEO

PORTLAND, Ore - March 12, 2018 - Lattice Semiconductor Corporation (NASDAQ: LSCC), the leading provider of customizable smart connectivity solutions, today announced that its President and Chief Executive Officer, Darin G. Billerbeck, has decided to retire and will also step down from the Company's Board of Directors on March 16, 2018. The Board has appointed Glen Hawk, the Company's Chief Operating Officer since November 2015, as Interim CEO, effective March 16, 2018. The Board will conduct a thorough search process for a permanent CEO, including both internal and external candidates, and has retained Egon Zehnder, a leading executive search firm. Mr. Billerbeck will remain with the Company until May 31, 2018 to help ensure a smooth transition.

John Bourgoïn, Chairman of the Board, said, "On behalf of the entire Board, I would like to thank Darin for his leadership and numerous contributions to Lattice over the past seven years to position the Company for long-term success. During his tenure, Darin strengthened the Company's operational performance and drove R&D efforts that have led to our strongest customer-aligned product portfolio in the Company's history. As we conduct a comprehensive and efficient search for a new CEO, the Board and I are confident that Glen will provide continuity of leadership to ensure that Lattice continues to achieve operational excellence, meet the needs of our customers and deliver value for shareholders."

Mr. Billerbeck, President and CEO, said, "I am privileged to have led this exceptional organization and to have had the opportunity to work with this incredibly talented team. Lattice is well positioned for the future, as the Company builds on its strong core business, continues to invest in an extensive suite of solutions at the edge of the cloud, and remains focused on its strategic goals. I am proud of all that we have accomplished during my tenure, and look forward to working with Glen to ensure a seamless transition as Lattice continues to drive a return to revenue and profitability growth, improve its cost structure, and build shareholder value."

A graduate of the University of California, Berkeley, Mr. Hawk brings over 30 years of experience in the semiconductor industry and has served as Lattice's Chief Operating Officer since November 2015. Prior to joining Lattice, Mr. Hawk was the Vice President and General Manager of the NAND solutions Group at Micron Technology, Vice President and General Manager at Numonyx, and General Manager of the Flash Products Group at Intel.

About Lattice Semiconductor Corporation:

Lattice Semiconductor (NASDAQ: LSCC) is a leader in smart connectivity solutions at the network edge, where the "things" of IoT live. Our low power FPGA, 60 GHz millimeter wave, video ASSP and IP products deliver edge intelligence, edge connectivity, and control solutions to the consumer, communications, industrial, compute, and automotive markets. Our unwavering commitment to our global customers enables them to accelerate their innovation, creating an ever better and more 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](#).

Forward-Looking Statements Notice

The foregoing paragraphs contain forward-looking statements that involve estimates, assumptions, risks and uncertainties. Any statements about Lattice's expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Such forward-looking statements include statements relating to: Lattice's strategy to drive revenue growth, accelerate operating expense reductions and increase capital efficiencies. 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.

Factors that may cause actual results to differ materially from the forward-looking statements in this press release include global economic uncertainty; overall semiconductor market conditions; market acceptance and demand for Lattice's new products; Lattice's dependencies on its silicon wafer suppliers; the impact of competitive products and pricing; technological and product development risks; and the failure to achieve the anticipated benefits and synergies of the Silicon Image transaction. In addition, actual results are subject to other risks and uncertainties that relate more broadly to Lattice's 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, 2016, and Lattice's quarterly reports filed on Form 10-Q.

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. Except as required by law, Lattice does not intend to update or revise any forward-looking statements, whether as a result of events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

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