

ICHOR HOLDINGS, LTD.

FORM S-1MEF

(Registration of Additional Securities (up to 20%))

Filed 12/08/16

Address	3185 LAURELVIEW CT. FREMONT, CA, 94538
Telephone	510-897-5200
CIK	0001652535
Symbol	ICHR
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	12/27

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Ichor Holdings, Ltd.
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

3674
(Primary Standard Industrial
Classification Code Number)

26-0237871
(I.R.S. Employer
Identification Number)

3185 Laurelview Ct.
Fremont, California
(610) 386-1700

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Thomas M. Rohrs
Executive Chairman and Chief Executive Officer
Ichor Systems, Inc.
3185 Laurelview Ct.
Fremont, California 94538
(510) 897-5200

(Name, address, including zip code and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Robert M. Hayward, P.C.
Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
(312) 862-2000

Tad J. Freese
Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
(650) 328-4600

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. File No. 333-214588

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Ordinary Shares, par value \$0.0001 per share	146,945	\$9.00	\$1,322,505	\$154

- (1) Includes shares subject to purchase upon exercise of the underwriters' option to purchase additional ordinary shares. The shares being registered under this Registration Statement are in addition to the 6,612,500 shares registered pursuant to the Registration Statement on Form S-1 (File No. 333-214588).
- (2) The registration fee is calculated in accordance with Rule 457(a) under the Securities Act of 1933, as amended (the "Securities Act"), based on the proposed maximum aggregate offering price. The Registrant previously paid a filing fee of \$10,730 in connection with the filing of the Registration Statement on Form S-1 (File No. 333-214588), which Registration Statement contemplated a proposed maximum offering price of \$92,575,000. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$1,322,505 are hereby registered, which includes shares subject to the underwriters' option to purchase additional ordinary shares.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(B) UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement on Form S-1 is being filed with respect to the registration of additional ordinary shares, par value \$0.0001 per share, of Ichor Holdings, Ltd. (the “Company”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended. This Registration Statement includes the registration statement facing page, this page, the signature page, an exhibit index, an opinion of counsel regarding the legality of the securities being registered and a related consent and accountant’s consent. This Registration Statement relates to the Company’s Registration Statement on Form S-1, as amended (File No. 333-214588), initially filed by the Company on November 14, 2016, and is deemed effective upon filing with the Securities and Exchange Commission. The Company is filing this Registration Statement for the sole purpose of increasing the aggregate number of ordinary shares offered by the Company by 146,945 shares. Pursuant to Rule 462(b), the contents of the Registration Statement on Form S-1, as amended, including the exhibits and the power of attorney thereto, are incorporated by reference into this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Fremont, State of California, on December 8, 2016.

ICHOR HOLDINGS, LTD

/s/ Thomas M. Rohrs

Name: Thomas M. Rohrs

Title: Executive Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>/s/ Thomas M. Rohrs</u> Thomas M. Rohrs	Executive Chairman and Chief Executive Officer (principal executive officer)	December 8, 2016
* <u>Maurice Carson</u>	Director, President and Chief Financial Officer (principal financial officer)	December 8, 2016
* <u>John Chenault</u>	Director	December 8, 2016
* <u>Dipanjjan Deb</u>	Director	December 8, 2016
* <u>Andrew Kowal</u>	Director	December 8, 2016
* <u>Iain MacKenzie</u>	Director	December 8, 2016
<u>/s/ Thomas M. Rohrs</u> Thomas M. Rohrs	Authorized Representative in the United States	December 8, 2016

* The undersigned, by signing his name hereto, signs and executes this Registration Statement pursuant to the Power of Attorney executed by the above-named signatories and previously filed with the Securities and Exchange Commission on November 14, 2016.

/s/ Thomas M. Rohrs

Attorney-In-Fact

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
5.1*	Maples and Calder opinion.
23.1*	Consent of KPMG LLP.
23.2*	Consent of Maples and Calder (included in Exhibit 5.1).
24.1	Power of Attorney (included on signature pages to the Registration Statement on Form S-1 (File No. 333-214588) filed on November 14, 2016).

* Filed herewith

Our ref SMC/670011-000002/38600021v9

Ichor Holdings, Ltd.
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

8 December 2016

Dear Sirs

Ichor Holdings, Ltd. (the “**Company**”)

We have acted as Cayman Islands counsel to the Company to provide this legal opinion in connection with the Company’s registration statement on Form S-1, including all amendments or supplements thereto, filed with the United States Securities and Exchange Commission (the “**Commission**”) under the United States Securities Act of 1933 (the “**Act**”), as amended, (File No. 333-214588) (the “**Registration Statement**”) in respect of the proposed initial offering (the “**IPO**”), and a new registration statement filed pursuant to Rule 462(b) (the “**Rule 462(b) Registration Statement**”) and together with the Registration Statement, the “**Registration Statements**”) under the Act. The Rule 462(b) Registration Statement covers the public offering in connection with the IPO of an additional 146,945 ordinary shares, par value US\$0.0001 per share, in the capital of the Company (the “**Shares**”), including up to 19,167 ordinary shares issuable upon exercise of an over-allotment option granted to the underwriters. Such public offering is being underwritten pursuant to an underwriting agreement (the “**Underwriting Agreement**”) among the Company and the underwriters named therein. This opinion is given in accordance with the terms of the Legal Matters section of the Registration Statements.

1 Documents Reviewed

We have reviewed originals, copies, drafts or conformed copies of the following documents and such other documents or instruments as we deem necessary:

- 1.1 The Certificate of Incorporation dated 30 January 2012 and the Amended and Restated Memorandum and Articles of Association of the Company as adopted on 16 March 2012 (the “**Current Memorandum and Articles**”) and the Amended and Restated Memorandum and Articles of Association of the Company adopted by Special Resolution passed on 7 December

Maples and Calder

PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands
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2016 and effective immediately prior to the closing of the IPO (the “**Post-IPO Memorandum and Articles**”).

- 1.2 The written resolutions of the board of directors of the Company dated 7 December 2016 and of the pricing committee of the board of directors of the Company dated 8 December 2016 (together, the “**Resolutions**”) and the corporate records of the Company maintained at its registered office in the Cayman Islands.
- 1.3 The shareholder resolutions of the Company dated 7 December 2016 (the “**Shareholder Resolutions**”), including a resolution to re-designate the authorised (and issued) share capital of the Company in the manner therein described (the “**Re-Designation Resolution**”).
- 1.4 A Certificate of Good Standing issued by the Registrar of Companies in the Cayman Islands (the “**Certificate of Good Standing**”).
- 1.5 A certificate from a director of the Company a copy of which is attached hereto (the “Director’s Certificate”).
- 1.6 A draft of the Underwriting Agreement in the form filed as Exhibit 1.1 to the Registration Statement.
- 1.7 The Registration Statements.
- 1.8 The register of members of the Company (the “**Register of Members**”).

2 Assumptions

The following opinion is given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion. This opinion only relates to the laws of the Cayman Islands which are in force on the date of this opinion. In giving this opinion we have relied (without further verification) upon the completeness and accuracy of the factual confirmations contained in the Director’s Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals, and translations of documents provided to us are complete and accurate.
- 2.2 All signatures, initials and seals are genuine.
- 2.3 There is no contractual or other prohibition (other than as arising under Cayman Islands law) binding on the Company prohibiting it from entering into and performing its obligations under the Underwriting Agreement or the Registration Statements.

3 Opinions

Based upon, and subject to, the foregoing assumptions and the qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing under the laws of the Cayman Islands.

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- 3.2 The issue of the Shares to be issued by the Company as contemplated by the Registration Statements has been authorised, and when issued and paid for in the manner described in the Underwriting Agreement and the Registration Statements and in accordance with the resolutions adopted by the board of directors of the Company, such Shares will be legally issued, fully paid and non-assessable. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders) of the Company.
 - 3.3 The authorised share capital of the Company is US\$40,000 divided into 250,000,000 common shares of US\$0.0001 par value each and 150,000,000 series A preferred shares of US\$0.0001 par value each.
 - 3.4 Upon the Post-IPO Memorandum and Articles and the Re-Designation Resolution becoming effective, the authorised share capital of the Company will be US\$22,000 divided into 200,000 Ordinary Shares of a nominal or par value of US\$0.0001 each and 20,000 Preferred Shares of a nominal or par value of US\$0.0001 each.

Under Cayman Islands law, the register of members (shareholders) is prima facie evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands, but if this were to occur in respect of the Company's Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.

Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion or otherwise with respect to the commercial terms of the transactions the subject of this opinion.

In this opinion, the phrase "non-assessable" means, with respect to the Shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the Shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstance in which a court may be prepared to pierce or lift the corporate veil).

To maintain the Company in good standing under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.

We hereby consent to the filing of this opinion as an exhibit to the Rule 462(b) Registration Statement and to the reference to our firm under the heading "Legal Matters" in the prospectus included in the Rule 462(b) Registration Statement. In providing our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

This opinion is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully

/s/ Maples and Calder

Maples and Calder

Ichor Holdings, Ltd.
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

7 December 2016

To: Maples and Calder
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Dear Sirs

Ichor Holdings, Ltd. (the “**Company**”)

I, being a director of the Company, am aware that you are being asked to provide a legal opinion (the “**Opinion**”) in relation to certain aspects of Cayman Islands law. Capitalised terms used in this certificate have the meaning given to them in the Opinion. I hereby certify, as matters of fact, that:

- 1 The Current Memorandum and Articles remain in full force and effect and are unamended.
- 2 The Resolutions were duly passed in the manner prescribed in the Current Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect.
- 3 The authorised share capital of the Company as set out in the Current Memorandum and Articles has not been amended.
- 4 The shareholders of the Company have not restricted or limited the power of the directors in any way.
- 5 The resolutions contained in the Resolutions and the Shareholder Resolutions were duly adopted, are in full force and effect at the date hereof and have not been amended, varied or revoked in any respect.
- 6 The directors of the Company at the date of the Resolutions and at the date hereof were and are as follows: Maurice Carson, Dipanjan Deb, Andrew Kowal, Thomas Rohrs, John Chenault and Iain Mackenzie.
- 7 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to us are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all meetings of the shareholders and directors (or any committee thereof) (duly convened in accordance with the then effective Articles of Association) and all resolutions passed at the meetings, or passed by written consent as the case may be.
- 8 No invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Shares.
- 9 The Company will receive money or money’s worth in consideration for the issue of the Shares, and none of the Shares were or will be issued for less than par value.

I confirm that you may continue to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you in writing personally to the contrary.

Signature: /s/ Maurice Carson

Name: Maurice Carson

Title: Director

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Ichor Holdings, Ltd.

We consent to the use of our report dated April 22, 2016, except as to Notes 14 and 15 pertaining to earnings per share and discontinued operations as to which the date is October 7, 2016, with respect to the consolidated balance sheets of Ichor Holdings, Ltd. and its subsidiaries as of December 25, 2015 and December 26, 2014, and the related consolidated statements of operations, shareholders' equity, and cash flows for the years then ended, included herein and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG LLP

Portland, Oregon
December 8, 2016