

# ICHOR HOLDINGS, LTD.

## **FORM 8-K** (Current report filing)

Filed 08/09/17 for the Period Ending 08/09/17

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

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 9, 2017**

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**ICHOR HOLDINGS, LTD.**

(Exact name of registrant as specified in its charter)

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

**001-37961**  
(Commission  
File Number)

**Not Applicable**  
(IRS Employer  
Identification No.)

**3185 Laurelview Ct.**  
**Fremont, California 94538**  
(Address of principal executive offices, including Zip Code)

**(510) 897-5200**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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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:

- 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.

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**Item 5.02 Departure of Directors or Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.***Appointment of Chief Operating Officer*

On August 9, 2017, Ichor Holdings, Ltd. (the “Company”) announced the hiring of Kevin M. Canty as Chief Operating Officer. Mr. Canty is expected to commence employment with the Company on August 14, 2017.

Mr. Canty, 61, most recently served as the Vice President of Worldwide Operations for Aruba Networks from October 2010 to April 2017. Previously, Mr. Canty served as Senior Vice President of Worldwide Operations for Juniper Networks from May 2005 to October 2010, Vice President of Operations for Peribit Networks from January 2005 to May 2005, Chief Operating Officer of Aurora Networks from March 2003 to January 2005 and Vice President of Operations and Global Materials of Applied Materials from August 1999 to March 2003. Prior to that time, Mr. Canty held operational roles with various companies, including 3Com Corporation and NeXT Computer.

The Company’s wholly-owned subsidiary, Ichor Systems, Inc., and Mr. Canty have entered into an “at will” employment offer letter. Pursuant to the offer letter, Mr. Canty will be (i) paid an annual base salary of \$310,000, (ii) eligible to earn an annual cash bonus targeted at 50% of his base salary, (iii) granted restricted stock units representing 20,000 ordinary shares and stock options to acquire 60,000 ordinary shares, and (iv) eligible to participate in health and welfare benefit programs offered to other Company employees.

There are no family relationships between Mr. Canty and any director, executive officer or nominees thereof of the Company. There are no related party transactions between the Company and Mr. Canty that would require disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended

The above summary of Mr. Canty’s employment offer letter does not purport to be complete and is qualified in its entirety by the employment offer letter, a copy of which will be filed with the Company’s Quarterly Report on Form 10-Q for the third fiscal quarter.

A copy of the press release announcing Mr. Canty’s appointment as Chief Operating Officer is attached hereto as Exhibit 99.1.

*Appointment of Director*

On August 9, 2017, the Company also announced that Marc Haugen has been appointed to the Company’s board of directors, effective immediately.

Mr. Haugen, 52, most recently served as the Executive Vice President, Global Operations and Engineering of Cepheid, a Danaher Corporation company, from March 2016 to March 2017. Previously, Mr. Haugen served as Group Vice President, Worldwide Operations and Supply Chain of Applied Materials from September 2013 to February 2016. Mr. Haugen also served in various positions with Lam Research from 1998 to 2013, including Corporate Vice President, Global Product Operations. He began his career as an officer in the US Navy and after completing his service joined Applied Materials in a variety of Operations roles through the Director level from 1991 to 1998.

Mr. Haugen will be paid an annual retainer of \$50,000 for serving on the board and will receive a grant of restrict stock units representing 4,352 ordinary shares, subject to vesting over a four-year period based on continued service on the board.

Mr. Haugen has not been appointed to any committees of the board. There are no family relationships between Mr. Haugen and any director, executive officer or nominees thereof of the Company. There are no related party transactions between the Company and Mr. Haugen that would require disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended.

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A copy of the press release announcing Mr. Haugen's appointment to the board of directors is attached hereto as Exhibit 99.2.

**Item 9.01. Financial Statements and Exhibits.**

- 99.1 Press Release, dated August 9, 2017, announcing the appointment of Kevin M. Canty as Chief Operating Officer.
- 99.2 Press Release, dated August 9, 2017, announcing the appointment of Marc Haugen to the board of directors.

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**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 thereunto duly authorized.

ICHOR HOLDINGS, LTD.

/s/ Maurice Carson

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Name: Maurice Carson

Title: President and Chief Financial Officer

Date: August 9, 2017

## Ichor Systems Announces Kevin Canty to Join as Chief Operating Officer

August 9, 2017 04:45 PM Eastern Daylight Time

FREMONT, Calif. — (BUSINESS WIRE) — Ichor Holdings, Ltd. (NASDAQ:ICHR) today announced that Kevin Canty joins Ichor as Chief Operating Officer.

Mr. Canty has more than 20 years of operations management experience and will be instrumental in developing strategies and managing business operations that continue to drive growth.

Most recently, Mr. Canty was the Vice President of Worldwide Operations for Aruba Networks. Past roles include COO at Aurora Networks, Vice President of Operations and Global Supply Chain at Applied Materials, and Vice President of Manufacturing at 3Com Corporation.

### About Ichor Holdings

Ichor is a leader in the design, engineering and manufacturing of critical fluid delivery subsystems for semiconductor capital equipment. Our primary offerings include gas and chemical delivery subsystems, collectively known as fluid delivery subsystems, which are key elements of the process tools used in the manufacturing of semiconductor devices. Our gas delivery subsystems deliver, monitor and control precise quantities of the specialized gases used in semiconductor manufacturing processes such as etch and deposition. Our chemical delivery subsystems precisely blend and dispense the reactive liquid chemistries used in semiconductor manufacturing processes such as electroplating and cleaning. We also manufacture certain components for internal use in fluid delivery systems and for direct sales to our customers. This vertically integrated portion of our business is primarily focused on metal and plastic parts that are used in gas and chemical systems, respectively. Ichor is headquartered in Fremont, CA. [www.ichorsystems.com](http://www.ichorsystems.com).

### Safe Harbor Statement

This press release contains forward-looking statements that may state Ichor's or its management's intentions, beliefs, expectations or predictions for the future. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as "will," "expect," "estimate," "anticipate," "forecast," "plan," "believe," and similar terms. Although Ichor believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, risks and uncertainties related to the capital markets. Any forward looking information presented herein is made only as of the date of this press release, and Ichor does not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

### Contacts:

Ichor Holdings, Ltd.  
Maurice Carson, 1-510-897-5200  
[IR@ichorsystems.com](mailto:IR@ichorsystems.com)

**Ichor Systems Announces Appointment of Marc Haugen to its Board of Directors**

August 9, 2017 04:45 PM Eastern Daylight Time

FREMONT, Calif. — (BUSINESS WIRE) — Ichor Holdings, Ltd. (NASDAQ:ICHR) today announced the appointment of Marc Haugen to its Board of Directors.

Mr. Haugen joins the Board of Directors with 25 years of operations management experience. This experience will add additional valuable perspective to our Board of Directors and we look forward to benefitting from his counsel.

Mr. Haugen was most recently the Executive Vice President of Global Operations and Engineering at Cepheid. Before joining Cepheid, Mr. Haugen ran worldwide operations at Applied Materials. He also has held senior management positions at Lam Research.

**About Ichor Holdings**

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