

SUPERTEX INC
Form SC 13D
December 23, 2008

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. _____)*

Supertex, Inc.
(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

868532102

(CUSIP Number)

Gordon W. Parnell
Vice President and Chief Financial Officer
Microchip Technology Incorporated
2355 West Chandler Boulevard
Chandler, Arizona 85224-6199
(480) 792-7200

With a Copy to:

J. Robert Suffoletta
Wilson Sonsini Goodrich & Rosati
650 Page Mill Rd.
Palo Alto, CA 94304
(650) 493-9300

(Name, Address and Telephone Number of Person Authorized to

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Receive Notices and Communications)

December 19, 2008

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a Reporting Person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS
Microchip Technology Incorporated
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(See Instructions) (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS (See Instructions)
WC
5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(D) OR 2(E)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE VOTING POWER
697,400
8. SHARED VOTING POWER
0
9. SOLE DISPOSITIVE POWER
697,400
10. SHARED DISPOSITIVE POWER
0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
697,400
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.4%
14. TYPE OF REPORTING PERSON (See Instructions)
CO

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Item 1. Security and Issuer

This Statement on Schedule 13D (this "Schedule 13D") relates to the common stock, no par value (the "Common Stock"), of Supertex, Inc., a California corporation (the "Issuer"), having its principal executive offices at 1235 Bordeaux Drive, Sunnyvale, California 94086.

Item 2. Identity and Background

This Schedule 13D is being filed by Microchip Technology Incorporated, a Delaware corporation ("Microchip" or the "Reporting Person"). The address of the principal business office of Microchip is 2355 West Chandler Boulevard, Chandler, Arizona 85224-6199.

The principal business of Microchip is the development and manufacturing of specialized semiconductor products used by its customers for a wide variety of embedded control applications.

The name, present principle occupation or employment, present business address and country of citizenship of each director and executive officer of Microchip is set forth on Schedule I attached hereto.

During the past five years, neither Microchip nor, to the best of Microchip's knowledge, any director or executive officer of Microchip, has been (i) convicted of in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

An aggregate of 594,300 shares of Common Stock reported in this Schedule 13D as being beneficially owned by Microchip were acquired in open market purchases. The remaining aggregate of 103,100 shares were acquired pursuant to the exercise of put options sold by Microchip. The aggregate purchase price for the shares of Common Stock purchased by Microchip in open market purchases and pursuant to the exercise of put options was \$14.7 million. The source of funding for the purchases of such shares was the general working capital of Microchip.

Item 4. Purpose of Transaction

Microchip acquired certain of the shares in open market transactions prior to May 13, 2008. Microchip acquired additional shares in accordance with certain put option transactions Microchip had previously entered into. Microchip has no current intention to acquire additional shares of the Issuer's common stock except pursuant to the exercise of similar option-related transactions Microchip also previously entered into (see Item 6 below). While, depending on market conditions and other factors, Microchip may acquire additional shares of the Issuer's common stock as it deems appropriate, whether in open market purchases, privately negotiated transactions or otherwise, Microchip has no current intention to do so or to undertake any action with respect to any transaction with the Issuer. Microchip also reserves the right to dispose of some or all of the shares of Common Stock at any time in the open market, in privately negotiated transactions to third parties or otherwise.

Except as otherwise disclosed herein, Microchip has no current plans or proposals that relate to or would result in any of the actions listed in Items 4(a) through 4(j) of the instructions to Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Quarterly Report on Form 10-Q for the Quarter Ended September 27, 2008, filed with the Securities Exchange Commission on November 6, 2008, there were 12,849,315 shares of Common Stock issued and outstanding as of November 3, 2008. Based on such information and including the transactions described in Item 5(c) below, Microchip reports beneficial ownership of 697,400 shares of Common Stock, which represents 5.4% of the total number of issued and outstanding shares of Common Stock. Voting and dispositive power with respect to such shares of Common Stock is held solely by Microchip.

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(c) During the last sixty (60) days, Microchip did not purchase any shares of Common Stock in the open market. During the last sixty (60) days, Microchip purchased the following shares of Common Stock pursuant to the exercise of put options previously sold by Microchip:

Trade Date	Shares	Price / Share
December 5, 2008	1,900	\$25.00
December 17, 2008	9,700	\$25.00
December 19, 2008	88,400	\$25.00

Other than the transactions and agreements disclosed above, neither Microchip nor, to the best of Microchip's knowledge, any director or executive officer of Microchip, has engaged in any transactions in shares of Common Stock in the last sixty (60) days.

(d), (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Microchip has written and sold the following put options that provide the other party with the option to sell the indicated numbers of shares of Common Stock of the Issuer to Microchip at the specified exercise prices at any time prior to the specified expiration dates:

Trade Date	Shares	Price	Expiration Date
Various	40,000	\$22.50	January 20, 2009
Various	450,000	\$25.00	March 20, 2009
Various	30,000	\$22.50	January 20, 2010
Various	350,000	\$25.00	January 20, 2010

Other than as described above, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) between Microchip or, to the best of Microchip's knowledge, any director or executive officer of Microchip, and any person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

None

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 23, 2008

MICROCHIP TECHNOLOGY
INCORPORATED

By: /s/ Gordon W.
Parnell
Gordon W. Parnell
Vice President, Chief Financial Officer
(Principal Accounting and Financial Officer)

SCHEDULE I

MICROCHIP TECHNOLOGY INCORPORATED
DIRECTORS AND EXECUTIVE OFFICERS

Name	Present Principal Occupation	Present Business Address	Country of Citizenship
Steve Sanghi	President, Chief Executive Officer and Chairman of the Board of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States
Matthew W. Chapman	Director of Microchip Technology Incorporated President and Chief Executive Officer of Northwest Evaluation Association	Northwest Evaluation Association 5885 S.W. Meadow Rd, #200 Lake Oswego, OR 97035	United States
L.B. Day	Director of Microchip Technology Incorporated President of L.B. Day & Company, Inc.	L.B. Day & Co. 806 S.W. Broadway, 11th Flr. Portland, OR 97205-3313	United States
Albert J. Hugo-Martinez	Director of Microchip Technology Incorporated Chief Executive Officer of Hugo-Martinez Associates	Hugo-Martinez and Associates 1366 Via Alta Del Mar, CA 92014	United States
Wade F. Meyercord	Director of Microchip Technology Incorporated President of Meyercord & Associates, Inc.	Meyercord & Associates, Inc. 16187 Greenwood Lane Los Gatos, CA 95030	United States
Stephen V. Drehobl	Vice President, Security, Microcontroller and Technology Division	Microchip Technology Incorporated 2355 West Chandler Boulevard	United States

	of Microchip Technology Incorporated	Chandler, Arizona 85224-6199	
David S. Lambert	Vice President, Fab Operations of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States
Mitchell R. Little	Vice President, Worldwide Sales and Applications of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States
Ganesh Moorthy	Executive Vice President of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States

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Name	Present Principal Occupation	Present Business Address	Country of Citizenship
Gordon W. Parnell	Vice President, Chief Financial Officer of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States
Richard J. Simoncic	Vice President, Analog and Interface Products Division of Microchip Technology Incorporated	Microchip Technology Incorporated 2355 West Chandler Boulevard Chandler, Arizona 85224-6199	United States

