

INTERNATIONAL RECTIFIER CORP /DE/

Form SC TO-T

September 29, 2008

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE TO
Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of
the Securities Exchange Act of 1934
International Rectifier Corporation
(Name of Subject Company)
Vishay Intertechnology, Inc.
IR Acquisition Corp.
(Names of Filing Persons Offerors)
Common Stock, Par Value \$1.00 Per Share
(Title of Class of Securities)
460254105
(Cusip Number of Class of Securities)
Dr. Lior E. Yahalomi
Executive Vice President and Chief Financial Officer
Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, Pennsylvania 19355-2143
Telephone: (610) 644-1300
*(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)***

Copies to:

**Daniel A. Neff, Esq.
Trevor S. Norwitz, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1000
Calculation of Filing Fee**

Transaction Valuation*
\$1,750,380,546

Amount of Filing Fee
\$68,790

- * Estimated for purposes of calculating the amount of the filing fee only. The amount of the filing fee is calculated by multiplying the total transaction value by 0.0000393. The transaction value was calculated by adding the sum of (i) 75,875,672 shares of common stock, par value \$1.00 (Common Stock), of International Rectifier Corporation (the Company) reported by the Company to be outstanding as of September 19, 2008, less 1,100 shares of common stock owned by Vishay Intertechnology, Inc., and multiplied by \$23.00 per share, (ii) (a) 284,000 shares that may be subject to issuance pursuant to the exercise of stock options or the settlement of restricted stock units reported by the Company to be outstanding as of June 30, 2008, multiplied by (b) the amount equal to \$23.00 per share minus \$11.69 (the weighted average exercise price of such outstanding options), and (iii) (a) 845,000 shares that may be subject to issuance pursuant to the exercise of stock options or settlement of restricted stock units reported by the Company to be outstanding as of June 30, 2008, multiplied by (b) the amount equal to \$23.00 per share minus \$20.57 (the weighted average exercise price of such outstanding

options).

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable.

Filing Party: Not applicable.

Form or Registration No.: Not applicable.

Date Filed: Not applicable.

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. "

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Item 12. Exhibits

SIGNATURE

EXHIBIT INDEX

EX-99.A.1.A: OFFER TO PURCHASE

EX-99.A.1.B: LETTER OF TRANSMITTAL

EX-99.A.1.C: NOTICE OF GUARANTEED DELIVERY

EX-99.A.1.D: LETTER TO BROKERS, DEALERS

EX-99.A.1.E: FORM OF LETTER TO CLIENTS

EX-99.A.1.F: IRS FORM W-9

EX-99.A.1.G: SUMMARY ADVERTISEMENT

EX-99.A.1.H: PRESS RELEASE

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This Tender Offer Statement on Schedule TO relates to a tender offer by IR Acquisition Corp., a Delaware corporation (the Purchaser) and a wholly owned subsidiary of Vishay Intertechnology, Inc., a Delaware corporation (the Vishay), to purchase all outstanding shares of common stock, par value \$1.00 per share (the Common Stock) of International Rectifier Corporation, a Delaware corporation (the Company), including the associated preferred stock purchase rights issued under the Amended and Restated Rights Agreement, dated as of December 15, 1998, as amended, between the Company and Chase Mellon Shareholder Services, L.L.C., as Rights Agent (the Rights and, together with the Common Stock, the Shares), for a purchase price of \$23.00 per Share, net to the seller in cash, without interest thereon (and less any applicable withholding taxes), upon the terms and subject to the conditions set forth in this offer to purchase and in the related letter of transmittal.

Items 1 through Item 11

The information in the Offer to Purchase and the letter of transmittal, including all schedules and annexes thereto, are incorporated herein by reference in answer to Items 1 through 11 in this Tender Offer Statement on Schedule TO.

Item 12. Exhibits

- (a)(1)(A) Offer to Purchase dated September 29, 2008.
- (a)(1)(B) Letter of Transmittal.
- (a)(1)(C) Notice of Guaranteed Delivery.
- (a)(1)(D) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
- (a)(1)(F) IRS Form W-9 (Request for Taxpayer Identification Number and Certification), including instructions for completing the form.
- (a)(1)(G) Summary Advertisement, published September 29, 2008.
- (a)(1)(H) Press Release issued by Vishay Intertechnology, Inc. on September 29, 2008.
- (a)(1)(I) Presentation regarding Proposed Acquisition of International Rectifier Corporation, dated September 2008 (previously filed under cover of Schedule TO-C on September 24, 2008).
- (a)(1)(J) Press Release issued by Vishay Intertechnology, Inc. on September 16, 2008 (previously filed under cover of Schedule TO-C on September 16, 2008).
- (a)(1)(K) Press Release issued by Vishay Intertechnology, Inc. on September 15, 2008 (previously filed as Exhibit 99.1 under cover of Form 8-K on September 15, 2008).
- (a)(1)(L) Press Release issued by Vishay Intertechnology, Inc. on September 10, 2008 (previously filed as Exhibit 99.1 under cover of Form 8-K on September 10, 2008).
- (a)(1)(M) Letter to Employees of Vishay Intertechnology, Inc., dated September 10, 2008 (previously filed as Exhibit 99.2 under cover of Form 8-K on September 10, 2008).
- (a)(1)(N) Letter to Stockholders of International Rectifier Corporation, dated September 29, 2008 (previously filed under cover of Schedule 14A on September 29, 2008).

- (b) None.
- (d) None.
- (g) None.
- (h) None.

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SIGNATURE

After due 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: September 29, 2008

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lior E. Yahalomi

Name: Dr. Lior E. Yahalomi

Title: Executive Vice President and Chief Financial Officer

IR ACQUISITION CORP.

By: /s/ Lior E. Yahalomi

Name: Dr. Lior E. Yahalomi

Title: Chairman and President

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- (a)(1)(N) Letter to Stockholders of International Rectifier Corporation, dated September 29, 2008 (previously filed under cover of Schedule 14A on September 29, 2008).
- (b) None.
- (d) None.
- (g) None.
- (h) None.