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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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): December 9, 2012**

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**Cohu, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-04298**  
(Commission  
File Number)

**95-1934119**  
(I.R.S. Employer  
Identification No.)

**12367 Crosthwaite Circle, Poway,  
California**  
(Address of principal executive offices)

**92064**  
(Zip Code)

**Registrant's telephone number, including area code: 858-848-8100**

**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))
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## **Item 1.01 Entry into a Material Definitive Agreement.**

### **Share Purchase and Transfer Agreement**

On December 9, 2012, Cohu, Inc. (“we”, “Cohu” or the “Company”), announced that through a wholly owned subsidiary, Delta Design Luxembourg S.à r.l, a company organized under the laws of Luxembourg, (“Delta Luxembourg”), it entered into a Share Purchase and Transfer Agreement (the “Purchase Agreement”) with Schweiter Technologies AG (“Seller”), pursuant to which Delta Luxembourg will acquire all of the outstanding share capital of Ismeca Semiconductor Holding SA (“Ismeca”, and such transaction, the “Acquisition”). Ismeca, headquartered in La Chaux-de-Fonds, Switzerland, and with major operations in Malacca, Malaysia and Suzhou, China, designs, manufactures and sells turret-based test handling and back-end finishing equipment for ICs, LEDs and discrete components. Under the terms of the Purchase Agreement, the total purchase price is approximately \$54.5 million, plus acquired cash and minus indebtedness, and will be funded out of Cohu’s existing cash reserves.

The consummation of the Acquisition is expected to take place during Cohu’s first fiscal quarter of 2013, and is subject to certain closing conditions, including the sale of Ismeca’s building in Switzerland (the “Building”), owned by one of Ismeca’s subsidiaries. The Purchase Agreement includes customary representations, warranties and covenants.

We intend to file the Purchase Agreement as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 29, 2012.

The Company issued a press release on December 9, 2012, with respect to the Acquisition, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

### **Lease Agreement**

The Purchase Agreement provides that upon the sale of the Building by Ismeca’s subsidiary, it will simultaneously enter into the form lease agreement contemplated by the Purchase Agreement (the “Lease”) with the purchaser of the Building, pursuant to which Ismeca’s subsidiary will become a tenant. The Lease provides for a ten-year term through 2022, with an automatic two-year renewal, for approximately CHF 350,000 per annum plus annual adjustments for inflation, commencing January 1, 2014 (exclusive of VAT).

We intend to file the Lease as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 29, 2012.

**Item 8.01 Other Information.**

The Company issued a press release on December 9, 2012, with respect to the foregoing transaction, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Cautionary Statements Regarding Forward-Looking Information**

Certain matters discussed in this Current Report on Form 8-K and the press release attached hereto as Exhibit 99.1, including statements concerning the expected transaction completion date, the growth of the LED market, anticipated operational synergies to be gained from the Acquisition, long-term benefits to Cohu stakeholders, the expected future operating results of Cohu and Ismeca and anticipated EPS accretion from the Acquisition, expectations concerning growth in sales in IC test handling equipment and the LED and discrete markets and the Ismeca management team following closing are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected or forecasted. Such risks and uncertainties include, but are not limited to, our ability to successfully manage the Acquisition, including difficulties and increased costs in connection with the integration of operations, diversion of management's attention from other operations, the potential loss of key employees of Ismeca and the lack of synergy, or the inability to realize expected synergies, resulting from the Acquisition, inventory, goodwill and other intangible asset write-downs, our ability to convert new products under development into production on a timely basis, support product development and meet customer delivery and acceptance requirements for next generation equipment; failure to obtain customer acceptance resulting in the inability to recognize revenue and accounts receivable collection problems; customer orders may be canceled or delayed; the concentration of our revenues from a limited number of customers; intense competition in the semiconductor test handler industry; our reliance on patents and intellectual property; compliance with U.S. export regulations; and the cyclical and unpredictable nature of capital expenditures by semiconductor manufacturers. These and other risks and uncertainties are discussed more fully in Cohu's filings with the Securities and Exchange Commission, including the most recently filed Form 10-K and Form 10-Q. We assume no obligation to update the forward-looking statements in this Current Report on Form 8-K and the press release attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated December 9, 2012, of Cohu, Inc.

**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.

Cohu, Inc.

*December 13, 2012*

By: /s/ Jeffrey D. Jones

Name: *Jeffrey D. Jones*

Title: *VP Finance and Chief Financial Officer*

Exhibit Index

Exhibit  
No.

Description

99.1 Press Release, dated December 9, 2012, of CoHu, Inc.



### **Cohu to Acquire Ismeca**

POWAY, CA. December 9, 2012 – Cohu, Inc. (NASDAQ: COHU) today announced that it has agreed to acquire Ismeca Semiconductor Holding SA (Ismeca) from Schweiter Technologies AG for \$54.5 million, plus acquired cash, to be funded out of Cohu's existing cash reserves. The transaction is subject to certain closing conditions and is expected to be completed during Cohu's first fiscal quarter of 2013.

Ismeca, with headquarters in La Chaux-de-Fonds, Switzerland and major operations in Malacca, Malaysia and Suzhou, China, designs, manufactures and sells turret-based test handling and back-end finishing equipment for ICs, LEDs and discrete components. Ismeca's unaudited sales for the twelve months ended June 2012 were approximately \$84 million.

James A. Donahue, Cohu Chairman, President and Chief Executive Officer stated, "With the acquisition of the #1 turret company, Cohu extends its leadership position and product portfolio in the semiconductor test handler market. Ismeca is also a leader in the LED market which is projected to experience significant growth as this technology is broadly adopted for general lighting. This transaction strengthens Cohu's position in semiconductor test handlers and significantly expands our addressable market."

Donahue continued, "We will offer customers the broadest range of test handling solutions, spanning pick and place, gravity, test-in-strip, and now, turret-based equipment. Additionally, Ismeca is an established leader in back-end finishing equipment for IC, LED and discrete components. This transaction is expected to provide significant operational synergies, leveraging Ismeca's manufacturing operations in Asia and strengthening our market-leading global sales and service organization."

Donahue concluded, "With no product overlap and clear operational synergies, we believe the acquisition of Ismeca will have substantial long-term benefits for Cohu's shareholders, customers and employees. Though the near term prospects for the backend semiconductor equipment industry are uncertain, we expect this acquisition to deliver EPS accretion greater than 20% when business conditions improve."

Following the acquisition, Ismeca will continue to be led by its current senior management team, including President Lorenzo Giarrè, and will join Delta Design, Inc. and Rasco GmbH in Cohu's Semiconductor Equipment Group (SEG). Luis A. Müller, Cohu SEG President, stated, "Our acquisition of Rasco in 2008 has been highly successful and this is a logical, further expansion of our served market. We have been impressed with the talented and experienced Ismeca team and look forward to working together to grow sales in our traditional IC test handling segment and expand into the LED and discrete markets."

A conference call to discuss the acquisition will take place at 8 a.m. Pacific Time/11:00 a.m. Eastern time, Monday, December 10, 2012. The call will be broadcast simultaneously over the Internet. Interested investors can access the webcast and accompanying slide presentation at <http://www.cohu.com> and click on "Investor Information" at least five minutes before the call begins. The webcast, slide presentation and transcript of the conference call will be archived on our website.

**Forward Looking Statements:**

Certain matters discussed in this release, including statements concerning the expected transaction completion date, the growth of the LED market, anticipated operational synergies to be gained from the acquisition, long-term benefits to Cohu stakeholders, the expected future operating results of Cohu and Ismeca and anticipated EPS accretion from the acquisition, expectations concerning growth in sales in IC test handling equipment and the LED and discrete markets and the Ismeca management team following closing are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected or forecasted. Such risks and uncertainties include, but are not limited to, our ability to successfully manage the acquisition of Ismeca including difficulties and increased costs in connection with the integration of operations, diversion of management's attention from other operations, the potential loss of key employees of Ismeca and the lack of synergy, or the inability to realize expected synergies, resulting from the acquisition, inventory, goodwill and other intangible asset write-downs, our ability to convert new products under development into production on a timely basis, support product development and meet customer delivery and acceptance requirements for next generation equipment; failure to obtain customer acceptance resulting in the inability to recognize revenue and accounts receivable collection problems; customer orders may be canceled or delayed; the concentration of our revenues from a limited number of customers; intense competition in the semiconductor test handler industry; our reliance on patents and intellectual property; compliance with U.S. export regulations; and the cyclical and unpredictable nature of capital expenditures by semiconductor manufacturers. These and other risks and uncertainties are discussed more fully in Cohu's filings with the Securities and Exchange Commission, including the most recently filed Form 10-K and Form 10-Q. Cohu assumes no obligation to update the information in this release.

**About Cohu:**

Cohu is a supplier of test handling, burn-in, thermal subsystems and MEMS test solutions used by the global semiconductor industry as well as a supplier of microwave communications and video equipment.

For press releases and other information of interest to investors, please visit Cohu's website at [www.cohu.com](http://www.cohu.com). Contact: Jeffrey D. Jones - Investor Relations (858) 848-8106.