

Ultra Clean Holdings, Inc.
Form 8-K
February 02, 2018

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

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

Date of report (Date of earliest event reported): January 30, 2018

ULTRA CLEAN HOLDINGS, INC.
(Exact Name of Registrant
as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

000-50646
(Commission File Number)

61-1430858
(IRS Employer Identification
No.)

26462 CORPORATE AVENUE

HAYWARD, CA
(Address of Principal Executive
Offices)

94545

(Zip Code)

Registrant's telephone number, including area code: (510) 576-4400

n/a
(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 (see General Instruction A.2. below):

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.

Item 1.01. Entry into a Material Definitive Agreement

On February 2, 2018, Ultra Clean Holdings, Inc. (the “Company”) issued and sold an aggregate of 4,761,905 shares (the “Shares”) of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), pursuant to an underwriting agreement dated January 30, 2018 (the “Underwriting Agreement”) by and among the Company and Needham & Company, LLC and Cowen and Company, LLC, as representatives of the several underwriters named therein (the “Underwriters”), at a price of \$21.00 per share to the public. Pursuant to the Underwriting Agreement, the Underwriters were also granted the option to purchase an additional 714,285 shares of our common stock from us at the public offering price, less the underwriting discount, for a period of 30 days from the date of the Underwriting Agreement. The Shares were sold in a public offering (the “Offering”) pursuant to a Registration Statement on Form S-3ASR (File No. 333-222436) (the “Registration Statement”) and a related prospectus and prospectus supplement, in each case filed with the Securities and Exchange Commission. The Company received net proceeds from the Offering of approximately \$95.0 million, after deducting the underwriting discounts and before estimated offering expenses.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company. Additionally, the Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments the Underwriters may be required to make due to any such liabilities.

The description of the Underwriting Agreement set forth above is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

The Company intends to use the net proceeds from this offering for general corporate purposes, which may include working capital, capital expenditures, repayment of indebtedness and other corporate expenses. In addition, the Company has in the past made acquisitions of complementary businesses and assets and regularly evaluates opportunities to acquire complementary businesses or assets. The Company may use the net proceeds to fund all or a portion of the cost of any such acquisitions, although it has no agreements or understandings with respect to any acquisition at this time. The timing and amount of the Company’s actual expenditures will be based on many factors, including cash flows from operations and the anticipated growth of its business. As a result, management of the Company will have broad discretion to allocate the net proceeds of the offerings. Pending their ultimate use, the Company intends to invest the net proceeds in short-term, interest-bearing instruments or U.S. government securities.

A copy of the opinion of Davis Polk & Wardwell LLP relating to the validity of the Shares is filed as Exhibit 5.1 hereto and is incorporated by reference into the Registration Statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Description

Number

- | | |
|-------------|---|
| <u>1.1</u> | <u>Underwriting Agreement dated January 30, 2018 by and among the Company and Needham & Company, LLC and Cowen and Company, LLC, as representatives of the several underwriters named therein</u> |
| <u>5.1</u> | <u>Opinion of Davis Polk & Wardwell LLP</u> |
| <u>23.1</u> | <u>Consent of Davis Polk & Wardwell LLP (included in Exhibit 5.1)</u> |

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.

ULTRA CLEAN HOLDINGS, INC.

Date: February 2, 2018 By: /s/ Sheri Savage
Name: Sheri Savage
Title: Chief Financial Officer, Senior Vice President and Secretary