

DIODES INC /DEL/
Form 8-K
June 04, 2008

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**UNITED STATES
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): May 29, 2008

DIODES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	002-25577 (Commission File Number)	95-2039518 (I.R.S. Employer Identification No.)
15660 North Dallas Parkway Suite 850 Dallas, Texas (Address of principal executive offices)	(972) 385-2810 (Registrant's telephone number, including area code)	75248 (Zip Code)

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 5.02. Departure of Directors or Principal Officers; Appointment of Principal Officers Compensatory Arrangements of Certain Officers

SIGNATURES

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On May 29, 2008, the Compensation Committee of the Board of Directors of the Company, in connection with its annual review of executive compensation, approved the base salary and 2008 stock option and restricted stock unit (RSU) grants for the executive officers as follows:

Name and Position	Base Salary	Stock Options (1)	RSUs (1)
Dr. Keh-Shew Lu President and Chief Executive Officer	\$ 343,000	111,000	
Joseph Liu Senior Vice President, Operations	\$ 248,000	26,000	5,000
Mark A. King Senior Vice President, Sales and Marketing	\$ 215,000	25,000	4,500
Carl C. Wertz Chief Financial Officer, Secretary and Treasurer	\$ 170,000	12,000	3,000
Francis Tang Vice President, Discrete Product Development	\$ 150,000	9,000	3,000
Steven Ho Asia President and Vice President, Asia Sales and Marketing	\$ 141,000	13,000	3,800
Richard D. White Senior Vice President, Finance	\$ 170,000	15,000	3,800
Edmund Tang Vice President, Corporate Administration	\$ 163,000	12,000	3,000

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Name and Position	Base Salary	Stock Options (1)	RSUs (1)
Julie Holland, Vice President, Worldwide Analog Products	\$ 150,000	9,000	3,000
T.J. Lee Vice President, Packaging Operations	\$ 197,000	9,000	3,000
Colin Greene European President and Vice President, European Sales and Marketing	\$ 346,000		

(1) The stock options and RSUs were granted on May 29, 2008. Such options are first exercisable, and such RSUs will vest, in four equal annual installments, commencing on the first anniversary of the date of grant, May 29, 2009. The exercise price of the options is \$27.95, the closing price of the Company's common stock on May 29, 2008.

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On May 29, 2008, the Compensation Committee of the Board of Directors approved changes to the compensation for the non-employee members of the Board as follows: except the Chairman and the Vice Chairman of the Board, each non-employee director will be granted RSUs for 4,300 shares. The Chairman of the Board will be granted RSUs for 21,500 shares, and the Vice Chairman of the Board will be granted RSUs for 14,700 shares. There will be no other payments for any director activities, except for reimbursement for all costs incurred for attendance at Board of Director meetings.

The Board compensation for each of the non-employee directors is as follows:

	Annual	Retainer Audit Committee	Total	RSUs (1) Annual
Raymond Soong	\$80,000		\$ 80,000	21,500
C.H. Chen	\$80,000		\$ 80,000	14,700
Michael R. Giordano	\$80,000	\$20,000	\$100,000	4,300
John M. Stich	\$80,000	\$10,000	\$ 90,000	4,300
Shing Mao	\$80,000		\$ 80,000	4,300
L.P.Hsu	\$80,000	\$10,000	\$ 90,000	4,300

(1) The RSUs were granted on May 29, 2008 and will vest, in four equal annual installments, commencing on the first anniversary of the date of grant, May 29, 2009.

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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.

DIODES INCORPORATED

Date: June 4, 2008

By /s/ Carl C. Wertz
Carl C. Wertz,
Chief Financial Officer

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