

XILINX INC
Form 8-K
January 22, 2010

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): January 19, 2010

XILINX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation)

0-18548
(Commission File
Number)

77-0188631
(IRS Employer
Identification No.)

2100 Logic Drive, San Jose, California
(Address of principal executive offices)

95124
(Zip Code)

Registrant's telephone number, including area code: (408) 559-7778

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))
-
-

Edgar Filing: XILINX INC - Form 8-K

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

On January 19, 2010, upon the recommendation of the Compensation Committee of the Board of Directors, the independent members of the Board of Directors of Xilinx, Inc. (the "Company") reinstated the full salaries of all executive officers of the Company, effective as of January 1, 2010. As previously disclosed, the terms of employment of all executive officers of the Company were amended to reduce their annual base salaries by 10% to 20%, effective May 1, 2009. Under the terms of the reinstatement, the annual base salaries of the executive officers in effect prior to May 1, 2009 were restored.

The following table reflects, for the named executive officers of the Company, the reduced annual base salaries previously in effect and the reinstated annual base salaries now in effect:

Named Executive Officer	Position	Salary effective from May 1, 2009 to December 31, 2009	Salary effective as of January 1, 2010
Moshe N. Gavrielov	President and Chief Executive Officer	\$560,000	\$700,000
Jon A. Olson	Senior Vice President, Finance and Chief Financial Officer	\$391,000	\$460,000
Victor Peng	Senior Vice President, Programmable Platforms Development	\$340,000	\$400,000
Vincent F. Ratford	Senior Vice President, Worldwide Marketing	\$306,000	\$360,000
Frank A. Tornaghi	Senior Vice President, Worldwide Sales	\$306,000	\$360,000

The bonus targets for the Company's executive officers under the Fiscal 2010 Executive Incentive Plan remain unchanged.

Item 8.01 Other Events.

On January 19, 2010, the Board of Directors of the Company approved the reinstatement of their total annual cash compensation, effective as of January 1, 2010. As previously disclosed, the total annual cash compensation of outside members of the Board of Directors was reduced by 20%, effective as of May 1, 2009. Under the terms of the reinstatement, the rate of annual cash compensation for outside members of the Board of Directors in effect prior to May 1, 2009 was restored.

Edgar Filing: XILINX INC - Form 8-K

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.

XILINX, INC.

By:

Date: January 22, 2010

/s/ Jon A. Olson
Jon A. Olson
Senior Vice President, Finance
and Chief Financial Officer
