

**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): April 29, 2015

FORMFACTOR, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-50307

(Commission File Number)

13-3711155

(IRS Employer Identification No.)

**7005 Southfront Road
Livermore, CA**

(Address of Principal Executive Offices)

94551

(Zip Code)

Registrant's telephone number, including area code: **(925) 290-4000**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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))

Item 2.02. Results of Operations and Financial Condition.

On April 29, 2015, FormFactor, Inc. (“FormFactor”) issued a press release announcing its financial results for the first quarter of fiscal 2015 that ended on March 28, 2015. A copy of the press release is furnished as Exhibit 99.01 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|------------------------------------|
| 99.01 | Press release dated April 29, 2015 |

The information in this report and the accompanying exhibit shall not be incorporated by reference into any filing of FormFactor with the Securities and Exchange Commission, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing. The information in this report, including the accompanying exhibit, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a) (2) of the Securities Act of 1933, as amended.

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.

FORMFACTOR, INC.

Date: April 29, 2015

By: /s/ Stuart L. Merkadeau

Name: Stuart L. Merkadeau

Title: Senior Vice President,
General Counsel and Secretary

EXHIBIT INDEX

| Exhibit Number | Description |
|-----------------------|------------------------------------|
| 99.01 | Press release dated April 29, 2015 |



News Release

Investor Contact:

Stan Finkelstein
 Investor Relations
 (925) 290-4321
 ir@formfactor.com

FormFactor, Inc. Reports First Quarter Results

Company delivers fourth consecutive quarter of non-GAAP profitability and positive cash flow

LIVERMORE, Calif. — April 29, 2015 —FormFactor, Inc. (Nasdaq: FORM) today announced its financial results for the first quarter of fiscal 2015 that ended on March 28, 2015. Quarterly revenues were \$70.8 million, down 1% from \$71.3 million in the fourth quarter of fiscal 2014, and up 27% from \$56.0 million in the first quarter of fiscal 2014.

On a GAAP basis, net income for the first quarter of fiscal 2015 was \$0.8 million, or \$0.01 per fully-diluted share, compared to a net loss for the fourth quarter of fiscal 2014 of \$(1.9) million, or \$(0.03) per fully-diluted share, and a net loss for the first quarter of fiscal 2014 of \$(12.7) million, or \$(0.23) per fully-diluted share.

On a non-GAAP basis, net income for the first quarter of fiscal 2015 was \$5.9 million, or \$0.10 per fully-diluted share, compared to a net income for the fourth quarter of fiscal 2014 of \$6.5 million, or \$0.11 per fully-diluted share, and a net loss for the first quarter of fiscal 2014 of \$(2.3) million, or \$(0.04) per fully-diluted share. A reconciliation of GAAP to non-GAAP net income (loss) and net income (loss) per share is provided in the schedules included below.

Cash generation for the first quarter of fiscal 2015 was \$7.8 million, compared to cash generation of \$9.5 million for the fourth quarter of fiscal 2014 and cash usage of \$(7.1) million for the first quarter of fiscal 2014.

“The first quarter of 2015 marked our fourth consecutive quarter of non-GAAP profitability and cash generation” said Mike Slessor, Chief Executive Officer of FormFactor, Inc. “As we enter a period with historically strong seasonal demand, we continue to pair improved operational execution with market share gains, and are optimistic about our future growth opportunities.”

The company has posted its revenue breakdown by region and market segment on the Investors section of its website at www.formfactor.com. FormFactor will conduct a conference call at 1:30 p.m. PDT, or 4:30 p.m. EDT, today.

The public is invited to listen to a live webcast of FormFactor’s conference call on the Investors section of the company’s web site at www.formfactor.com. A telephone replay of the conference call will be available approximately two hours after the conclusion of the call. The telephone replay will be available through May 1, 2015, 9:00 p.m. PDT, and can be accessed by dialing (855) 859-2056 (domestic) or (404) 537-3406 (international) and entering confirmation code 21634739. Additionally, the replay will be available on the Investors section of our website, www.formfactor.com.

Non-GAAP Financial Measures:

This press release highlights the company’s financial results on both a GAAP and a non-GAAP basis. The GAAP results include certain charges that are excluded from non-GAAP results. By publishing the non-GAAP measures, management intends to provide investors with additional information to further analyze the company’s performance, core results and underlying trends. FormFactor’s management evaluates results and makes operating decisions using both GAAP and non-GAAP measures included in this press release. Non-GAAP results are not prepared in accordance with GAAP, and non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with

GAAP. Investors and potential investors are encouraged to review the reconciliation of non-GAAP financial measures to their most directly comparable GAAP measures attached to this press release.

About FormFactor:

FormFactor, Inc. (NASDAQ: FORM) helps semiconductor manufacturers test the integrated circuits (ICs) that power consumer mobile devices, as well as computing, automotive and other applications. The company is one of the world's leading providers of essential wafer test technologies and expertise, with an extensive portfolio of high-performance probe cards for DRAM, Flash and SoC devices. Customers use FormFactor's products and services to lower overall production costs, improve their yields and enable complex next-generation ICs. Headquartered in Livermore, California, the company services its customers from a network of facilities in Europe, Asia and North America. For more information, visit the company's website at www.formfactor.com.

FormFactor, MicroProbe, and the FormFactor and MicroProbe logos are registered or unregistered trademarks of FormFactor, Inc. All other product, trademark, company or service names mentioned herein are the property of their respective owners.

###

Forward-looking Statements:

Statements in this press release that are not strictly historical in nature are forward-looking statements within the meaning of the federal securities laws, including statements regarding anticipated results, market conditions or trends, expectations and operating plans. These forward-looking statements are based on current information and expectations that are inherently subject to change and involve a number of risks and uncertainties. Actual events or results might differ materially from those in any forward-looking statement due to various factors, including, but not limited to: unexpected changes in demand for the company's products; changes in historical demands on a seasonal basis; risks in the company's ability to pair improved operational execution with market share gains; risks of the company's ability to realize sustainable profitability, to achieve its growth objectives, and to meet customer demand for the company's DRAM, Flash Memory and SoC products; and changes in the market and macro-economic environments. Additional information concerning factors that could cause actual events or results to differ materially from those in any forward-looking statement is contained in the company's Form 10-K for the fiscal year ended December 27, 2014, as filed with the SEC, and subsequent SEC filings. Copies of the company's SEC filings are available at <http://investors.formfactor.com/sec.cfm>. The company assumes no obligation to update the information in this press release, to revise any forward-looking statements or to update the reasons actual results could differ materially from those anticipated in forward-looking statements.

FORM-F

FORMFACTOR, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

| | Three Months Ended | |
|---|---------------------------|---------------------------|
| | March 28, 2015 | March 29, 2014 |
| Revenues | \$ 70,829 | \$ 55,959 |
| Cost of revenues | 48,040 | 43,634 |
| Gross profit | <u>22,789</u> | <u>12,325</u> |
| Operating expenses: | | |
| Research and development | 11,086 | 9,747 |
| Selling, general and administrative | 11,882 | 12,254 |
| Restructuring charges, net | 503 | 1,997 |
| Impairment of long-lived assets | — | 743 |
| Total operating expenses | <u>23,471</u> | <u>24,741</u> |
| Operating loss | (682) | (12,416) |
| Interest income, net | 85 | 79 |
| Other income (expense), net | 1,501 | (66) |
| Income (loss) before income taxes | <u>904</u> | <u>(12,403)</u> |
| Provision for income taxes | 121 | 308 |
| Net income (loss) | <u>\$ 783</u> | <u>\$ (12,711)</u> |
| Net income (loss) per share: | | |
| Basic | <u>\$ 0.01</u> | <u>\$ (0.23)</u> |
| Diluted | <u>\$ 0.01</u> | <u>\$ (0.23)</u> |
| Weighted-average number of shares used in per share calculations: | | |
| Basic | <u>56,954</u> | <u>55,050</u> |
| Diluted | <u>58,838</u> | <u>55,050</u> |

FORMFACTOR, INC.
RECONCILIATION OF NON-GAAP NET INCOME (LOSS)
(In thousands, except per share amounts)
(Unaudited)

| | Three Months Ended | |
|--|--------------------|-------------------|
| | March 28, 2015 | March 29, 2014 |
| GAAP net income (loss) | \$ 783 | \$ (12,711) |
| Stock-based compensation | 2,909 | 2,570 |
| Restructuring charges, net | 503 | 1,997 |
| Acquisition and integration related expenses | (90) | 41 |
| Amortization of intangibles, inventory and fixed assets fair value adjustment due to acquisition | 3,291 | 4,949 |
| Impairment of long-lived assets | — | 743 |
| Loss contingency | — | 133 |
| Business interruption insurance claim recovery | (1,484) | — |
| Non-GAAP net income (loss) | <u>\$ 5,912</u> | <u>\$ (2,278)</u> |
| Non-GAAP net income (loss) per share: | | |
| Basic | <u>\$ 0.10</u> | <u>\$ (0.04)</u> |
| Diluted | <u>\$ 0.10</u> | <u>\$ (0.04)</u> |
| Weighted-average number of shares used in per share calculations: | | |
| Basic | <u>56,954</u> | <u>55,050</u> |
| Diluted | <u>58,838</u> | <u>55,050</u> |

FORMFACTOR, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

| | March 28, 2015 | December 27, 2014 |
|---|-------------------|-------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 125,993 | \$ 113,940 |
| Marketable securities | 45,660 | 49,897 |
| Accounts receivable, net | 41,055 | 45,152 |
| Inventories, net | 24,571 | 25,548 |
| Deferred tax assets | 2,031 | 2,036 |
| Refundable income taxes | — | 782 |
| Prepaid expenses and other current assets | 6,154 | 6,919 |
| Total current assets | 245,464 | 244,274 |
| Restricted cash | 435 | 435 |
| Property, plant and equipment, net | 25,077 | 25,498 |
| Goodwill | 30,731 | 30,731 |
| Intangibles, net | 35,504 | 38,689 |
| Deferred tax assets | 3,477 | 3,466 |
| Other assets | 831 | 1,150 |
| Total assets | <u>\$ 341,519</u> | <u>\$ 344,243</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 16,143 | \$ 20,274 |
| Accrued liabilities | 17,033 | 21,217 |
| Income taxes payable | 158 | 68 |
| Deferred revenue | 5,962 | 6,303 |
| Total current liabilities | 39,296 | 47,862 |
| Long-term income taxes payable | 1,025 | 1,094 |
| Deferred tax liabilities | 2,208 | 2,208 |
| Deferred rent and other liabilities | 3,621 | 3,643 |
| Total liabilities | 46,150 | 54,807 |
| Commitments and contingencies | | |
| Stockholders' equity: | | |
| Common stock and capital in excess of par value | 716,819 | 711,733 |
| Accumulated other comprehensive loss | (1,697) | (1,761) |
| Accumulated deficit | (419,753) | (420,536) |
| Total stockholders' equity | 295,369 | 289,436 |
| Total liabilities and stockholders' equity | <u>\$ 341,519</u> | <u>\$ 344,243</u> |