

MOORTHY GANESH
Form 4
August 17, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOORTHY GANESH

2. Issuer Name and Ticker or Trading Symbol
MICROCHIP TECHNOLOGY INC
[MCHP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. VP & COO

(Last) (First) (Middle)
C/O MICROCHIP TECHNOLOGY
INCORPORATED, 2355 WEST
CHANDLER BOULEVARD

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2012

(Street)

CHANDLER, AZ 85224-6199

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/15/2012		M		1,032	A	\$ 35.35	89,939	I	Shares held by Trust.
Common Stock	08/15/2012		F		414	D	\$ 35.35	87,525	I	Shares held by Trust.
Common Stock	08/15/2012		M		10,000	A	\$ 18.48	97,525	I	Shares held by Trust.

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The restricted stock units will vest in eight equal quarterly installments beginning February 15, 2011. Vested shares will be delivered to the reporting person upon vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. TEXT-INDENT: 36pt; LINE-HEIGHT: 1.25; MARGIN-RIGHT: 0pt"

align="justify">Pursuant to the terms of the Promissory Note dated June 15, 2007, the Registrant's Event of Default caused the interest on the Amended June Note to be increased from 5% per annum to 7.5% per annum. The Amended June Note is due and payable biannually, and the principal amount of \$2,500,000.00 must be paid in full by December 31, 2008. On January 2, 2008, the Registrant tendered payment to the Buyer in the amount of \$1,500,000.00 from the escrow account of \$4,000,000.00 held by the Escrow Agent as partial payment of the principal amount due on the Amended June Note, resulting in a new principal balance of \$1,000,000.00. Interest on the Amended and Restated July Note will remain at the previous annual rate of 5%, is due and payable biannually and must be paid in full by December 31, 2008; however, upon the occurrence of an Event of Default, the payment of the principal amount due under the Amended and Restated July Note may be accelerated and the interest rate applicable to the principal amount will be increased to 7.5% per annum during the period of default. .

Subject to certain grace periods, the Amended and Restated July Note provides the following events of default (among others):

- Failure of ATG US to pay principal and interest when due;
- Institution of any form of bankruptcy or insolvency proceeding by or against the Registrant or any of its subsidiaries;
- A breach by the Registrant or ATG US of any material representation or warranty made in the Agreement;
- An uncured breach by the Registrant or ATG US of any material covenant, term or condition in the Agreement, the Amended June Note, or the Amended and Restated July Note.

Contemporaneously with the execution and delivery of the Agreement and the issuance and delivery of the Amended and Restated July Note, the Registrant and Buyer executed an amendment to the Registration Rights Agreement, in substantially the form attached hereto as Exhibit 10.5 ("Amendment No. 1 to the Registration Rights Agreement"), whereby the Registrant agreed to register the resale of the Yield Enhancement Shares.

Item 2.04 Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement

On December 31, 2007, pursuant to the terms of the Promissory Note of June 15, 2007, the Registrant's Event of Default caused an increase in the annual interest rate due on the Promissory Note of June 15, 2007. The information in Item 1.01 of this Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities

Pursuant to the terms of the Agreement, a total of 3,500,000 shares of Common Stock were issued to the Buyer on December 31, 2007, as described above in Item 1.01, which is incorporated herein by reference. The resale of the Common Stock will be registered pursuant to the terms of the Registration Rights Agreement and Amendment No. 1 to the Registration Rights Agreement.

The issuance and sale of the Amended June Note, the Amended and Restated July Note, and the issuance and sale of the Common Stock by the Registrant (collectively, the "Securities") were exempt from the registration and prospectus delivery requirements of the Securities Act of 1933 by virtue of Section 4(2) and Regulation D promulgated under the Securities Act. The Securities were issued directly by the Registrant and did not involve a public offering or general solicitation. The Buyer is an "Accredited Investor," as that term is defined in Rule 501 of Regulation D.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) **Exhibits.**

Exhibit No.	Description
10.1	Note Amendment and Securities Purchase Agreement, dated December 31, 2007
10.2	Securities Purchase Agreement, dated June 15, 2007*
10.3	Form of Amended June Note, dated December 31, 2007
10.4	Form of Amended and Restated July Note, dated December 31, 2007
10.5	Amendment No. 1 to the Registration Rights Agreement, dated December 31, 2007

*Incorporated by reference to our Form 8-K, dated June 15, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATLAS TECHNOLOGY GROUP, INC.

Date: 1/7/08

By:

/s/ Peter B. Jacobson
PETER B. JACOBSON
Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Note Amendment and Securities Purchase Agreement, dated December 31, 2007.
10.2	Securities Purchase Agreement, dated June 15, 2007*
10.3	Form of Amended June Note, dated December 31, 2007
10.4	Form of Amended and Restated July Note, dated December 31, 2007
10.5	Amendment No. 1 to the Registration Rights Agreement, dated December 31, 2007

**Incorporated by reference to our Form 8-K, dated June 15, 2007.*
