

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): December 8, 2021

**WOLFSPEED, INC.**

(Exact name of registrant as specified in its charter)

North Carolina  
(State or other jurisdiction of  
incorporation)

1-40863  
(Commission File  
Number)

56-1572719  
(I.R.S. Employer  
Identification Number)

4600 Silicon Drive  
Durham North Carolina  
(Address of principal executive offices)

27703  
(Zip Code)

(919) 407-5300

Registrant's telephone number, including area code

N/A

(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.00125 par value	WOLF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.**

On December 8, 2021, Wolfspeed, Inc. (the “Company”) issued a notice (the “Redemption Notice”) to holders of the Company’s 0.875% Convertible Senior Notes due 2023 (the “Notes”) calling for redemption (the “Redemption”) of all outstanding Notes. A copy of the Redemption Notice is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 2.04.

On December 23, 2021 (the “Redemption Date”), all then-outstanding Notes that are called for Redemption and have not been submitted for conversion will be repurchased for cash at a price (the “Redemption Price”) equal to the principal amount of such Notes plus accrued and unpaid interest on such Notes to, but excluding, the Redemption Date.

Notes that are called for Redemption may be submitted for conversion at any time before 5:00 p.m. (New York City time) on the second business day before the Redemption Date (or, if the Company defaults in the payment of the Redemption Price, at any time until the Redemption Price has been paid or duly provided for). The Company currently expects that holders of Notes called for Redemption will convert such Notes before the Redemption Date. However, those holders are not obligated to convert their Notes, and the Company will be required to pay the Redemption Price for all Notes called for Redemption that have not been converted. Notes that are converted after they are called for Redemption will be settled in shares of the Company’s common stock (together with cash in lieu of any fractional share) at the conversion rate. As of the date of the Redemption Notice, the conversion rate of the Notes is 16.6745 shares of the Company’s common stock per \$1,000 principal amount of Notes. However, in accordance with the Indenture referred to below, the Conversion Rate applicable to Notes called for Redemption that are converted during the period beginning on, and including, December 8, 2021, and ending on, and including, December 21, 2021 will be increased to 16.7769 shares of the Company’s common stock per \$1,000 principal amount of Notes.

The Notes are governed by an indenture (the “Indenture”), dated as of August 24, 2018, between the Company and U.S. Bank National Association, as trustee. The above description of the certain provisions of the Indenture is a summary and is not complete. A copy of the Indenture is filed as Exhibit 4.1 to this Current Report on Form 8-K, and the above summary is qualified by reference to the terms of the Indenture set forth in such exhibit.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b><u>Exhibit No.</u></b>	<b><u>Description of Exhibit</u></b>
4.1	<a href="#"><u>Indenture, dated as of August 24, 2018, between Wolfspeed, Inc. (formerly Cree, Inc.) and U.S. Bank National Association, as trustee (incorporated by reference to Exhibit 4.1 of Wolfspeed, Inc.’s Current Report on Form 8-K filed with the Securities and Exchange Commission on August 24, 2018)</u></a>
99.1	<a href="#"><u>Redemption Notice for 0.875% Convertible Senior Notes due 2023</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

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.

**WOLFSPEED, INC.**

By: /s/ Bradley D. Kohn  
Bradley D. Kohn  
Senior Vice President and General Counsel

Date: December 8, 2021

**WOLFSPEED, INC.****Full Redemption Notice  
for  
0.875% Convertible Senior Notes due 2023  
(CUSIP No. 225447 AB7<sup>1</sup>)**

December 8, 2021

Reference is made to that certain indenture (as the same may be amended from time to time, the “**Indenture**”), dated as of August 24, 2018, between Wolfspeed, Inc. (formerly Cree, Inc.), a North Carolina corporation, as issuer (the “**Company**”), and U.S. Bank National Association, as trustee, relating to the Company’s 0.875% Convertible Senior Notes due 2023 (the “**Notes**”). Capitalized terms used in this Notice without definition have the respective meanings given to them in the Indenture.

Pursuant to Section 15.01 of the Indenture, the Company elects to call for redemption (the “**Redemption**”) all outstanding Notes and designates December 23, 2021 as the Redemption Date for the Redemption.

On the Redemption Date, the Redemption Price will become due and payable on each Note to be redeemed, and interest thereon will cease to accrue on and after the Redemption Date. However, a Note that is called for Redemption will not be redeemed if it is converted with a Conversion Date occurring before the Redemption Date. Payment of the Redemption Price will be made through the facilities of the Depository Trust Company (“**DTC**”), and all redeemed Notes will be surrendered for payment of the Redemption Price in accordance with the applicable rules and procedures of DTC.

The Redemption Price for any Note called for Redemption is an amount in cash equal to the principal amount of such Note plus accrued and unpaid interest on such Note to, but excluding, the Redemption Date, which equates to a Redemption Price of \$1,002.72222 per \$1,000 principal amount of any Note called for Redemption.

The Holder of any Note called for Redemption may surrender such Note (or any portion thereof having a principal amount that is an integral multiple of \$1,000) for conversion at any time prior to 5:00 p.m. (New York City time) on the second Scheduled Trading Day immediately preceding the Redemption Date. To convert any Note, the Holder thereof must comply with the applicable rules and procedures of DTC.

As of the date of this Redemption Notice, the Conversion Rate of the Notes is 16.6745 shares of Common Stock per \$1,000 principal amount of Notes. However, pursuant to Section 13.03 of the Indenture, the Conversion Rate applicable to Notes called for Redemption that are converted with a Conversion Date occurring during the period from, and including, the date of this

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<sup>1</sup> No representation is being made as to the correctness of the CUSIP number either as printed on the Notes or as contained in this Redemption Notice and the Holder should rely only on the other identification numbers printed on the Notes.

Redemption Notice to, and including, the second Scheduled Trading Day immediately preceding the Redemption Date will be increased by 0.1024 Additional Shares to 16.7769 shares of Common Stock per \$1,000 principal amount of Notes. The Settlement Method that will apply to all conversions of Notes with a Conversion Date that occurs on or after the date of this Redemption Notice and before the Redemption Date will be Physical Settlement.

**TO TIMELY ELECT TO CONVERT ANY NOTES CALLED FOR REDEMPTION, SUCH NOTES MUST BE SUBMITTED FOR CONVERSION IN COMPLIANCE WITH THE APPLICABLE RULES AND PROCEDURES OF DTC NO LATER THAN 5:00 P.M. (NEW YORK CITY TIME) ON DECEMBER 21, 2021. AFTER SUCH TIME, THE RIGHT TO CONVERT ANY NOTES CALLED FOR REDEMPTION WILL TERMINATE.**

The Trustee is acting as Paying Agent and Conversion Agent under the Indenture, and the Trustee's address for purposes of surrendering the Notes is U.S. Bank National Association, 214 North Tryon Street, 27th Floor, Charlotte, North Carolina, Attention: Corporate Trust Services—Wolfspeed, Inc.

Sincerely,

WOLFSPEED, INC.

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