

QUICKLOGIC CORPORATION
Form 4
June 13, 2016

FORM 4

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

OMB APPROVAL

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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 *
HART E THOMAS

2. Issuer Name and Ticker or Trading Symbol
QUICKLOGIC CORPORATION
[QUIK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

1277 ORLEANS DRIVE

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

(Street)

SUNNYVALE, CA 94089-1138

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0	06/09/2016	A	26,263					06/09/2017	06/09/2026	Common Stock	26,263

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HART E THOMAS 1277 ORLEANS DRIVE SUNNYVALE, CA 94089-1138		X		

Signatures

/s/ Ravi Pokuri by Power of Attorney
06/13/2016

__Signature of Reporting Person Date

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).

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

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**CAUTIONARY STATEMENT FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF
THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

Except for historical matters, the matters discussed in this Annual Report on Form 20-F are forward-looking statements that are subject to significant risks and uncertainties. These statements are generally indicated by the use of forward-looking terminology such as the words anticipate , believe , estimate , expect , intend , may , plan , project , will or other similar words that express an indication of actions or events that may or are expected to occur in the future. These statements appear in a number of places throughout this Annual Report on Form 20-F and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which we operate.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and our actual results of operations, financial condition and liquidity, and the development of the industries in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this Annual Report on Form 20-F. Important factors that could cause those differences include, but are not limited to:

our ability to successfully overcome the current economic conditions and the financial market crisis;

the volatility of the semiconductor industry and the market for end-user applications for semiconductor products;

overcapacity in the semiconductor testing and assembly markets;

the increased competition from other companies and our ability to retain and increase our market share;

our ability to successfully develop new technologies and remain a technological leader;

our ability to maintain control over capacity expansion and facility modifications;

our ability to generate growth or profitable growth;

our ability to hire and retain qualified personnel;

our ability to acquire required equipment and supplies to meet customer demand;

our ability to raise debt or equity financing as required to meet certain existing obligations;

the pending criminal indictment of our chairman and chief executive officer;

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our reliance on the business and financial condition of certain major customers;

the success of any of our future acquisitions, investments or joint ventures;

the outcome of any pending litigation;

the outbreak of contagious disease and occurrence of earthquakes, typhoons and other natural disasters, as well as industrial accidents;

the political stability of the regions to which we conduct operations; and

general local and global economic and financial conditions.

Forward-looking statements include, but are not limited to, statements regarding our strategy and future plans, future business condition and financial results, our capital expenditure plans, our capacity expansion plans, our expansion plans in Mainland China, technological upgrades, investment in research and development, future market demand, future regulatory or other developments in our industry. Please see Item 3. Key Information Risk Factors for a further discussion of certain factors that may cause actual results to differ materially from those indicated by our forward-looking statements.

Table of Contents**PART I****Item 1. Identity of Directors, Senior Management and Advisers**

Not applicable.

Item 2. Offer Statistics and Expected Timetable

Not applicable.

Item 3. Key Information**Selected Financial Data**

The following tables set forth our selected consolidated financial data. The selected consolidated balance sheet data as of December 31, 2008 and 2009 and our consolidated statement of operations and cash flows data for 2007, 2008 and 2009 are derived from our audited consolidated financial statements included herein, and should be read in conjunction with, and are qualified in their entirety by reference to, these audited consolidated financial statements and related notes beginning on page F-1 of this Annual Report on Form 20-F. These audited consolidated financial statements have been audited by Moore Stephens. The selected consolidated balance sheet data as of December 31, 2005, 2006 and 2007 and the consolidated statement of operations and cash flows data for the years ended December 31, 2005 and 2006 are derived from our audited consolidated financial statements not included herein. Our consolidated financial statements have been prepared and presented in accordance with ROC GAAP, which differs in some material respects from US GAAP. Please see Note 26 to our audited consolidated financial statements for a description of the principal differences between ROC GAAP and US GAAP for the periods covered by these financial statements.

	2005 NT\$	2006 NT\$	Year ended December 31,		2009 NT\$	2009 US\$
			2007 NT\$	2008 NT\$		
	(in millions, except per share data)					
Consolidated Statement of Operations Data:						
ROC GAAP:						
Net revenue:						
Related parties ⁽¹⁾	\$ 4,603.5	\$ 5,654.4	\$ 6,915.9	\$ 3,122.9	\$ 668.9	\$ 20.9
Others	10,610.5	14,720.8	16,681.7	13,887.3	11,481.4	359.4
Total net revenue	15,214.0	20,375.2	23,597.6	17,010.2	12,150.3	380.3
Cost of revenue	11,262.6	14,253.4	17,444.1	16,969.9	15,661.5	490.2
Gross profit (loss)	3,951.4	6,121.8	6,153.5	40.3	(3,511.2)	(109.9)
Operating expenses:						
Research and development	274.4	274.8	322.3	435.6	375.3	11.7
General and administrative	793.3	813.0	1,070.5	885.6	657.8	20.6
Sales and marketing	232.9	107.4	98.3	2,362.7	561.2	17.6

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Total operating expenses	1,300.6	1,195.2	1,491.1	3,683.9	1,594.3	49.9
Income (loss) from operations	2,650.8	4,926.6	4,662.4	(3,643.6)	(5,105.5)	(159.8)
Other income (expenses), net	(506.5)	(223.2)	(669.2)	(3,286.8)	116.7	3.7
Income (loss) before income tax, noncontrolling interests and interest in bonuses paid by subsidiaries ^{(2) (3)}	2,144.3	4,703.4	3,993.2	(6,930.4)	(4,988.8)	(156.1)
Income tax benefit (expense)	(112.0)	(636.5)	(768.2)	(120.8)	420.7	13.1
Income (loss) before noncontrolling interests and interest in bonuses paid by subsidiaries ^{(2) (3)}	2,032.3	4,066.9	3,225.0	(7,051.2)	(4,568.1)	(143.0)
Net (income) loss attributable to noncontrolling interests	(977.0)	(1,799.4)	(720.0)	143.3	149.4	4.7
Interest in bonuses paid by subsidiaries ⁽³⁾	(127.1)	(149.5)	(285.8)	(362.4)		
Cumulative effect of changes in accounting principles		3.3				
Net income (loss) attributable to ChipMOS	\$ 928.2	\$ 2,121.3	\$ 2,219.2	\$ (7,270.3)	\$ (4,418.7)	\$ (138.3)
Earnings (loss) per share:						
Basic	\$ 13.74	\$ 30.84	\$ 27.63	\$ (86.66)	\$ (55.84)	\$ (1.75)
Diluted	\$ 11.82	\$ 25.00	\$ 24.24	\$ (86.66)	\$ (57.54)	\$ (1.80)
Weighted-average number of shares outstanding:						
Basic	67.5	68.8	80.3	83.9	79.1	79.1
Diluted	82.6	88.3	108.2	83.9	89.0	89.0

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	Year ended December 31,		
	2005	2006	2007