

LITTELFUSE INC /DE  
Form S-4/A  
December 11, 2017

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)  
[TABLE OF CONTENTS](#)

[Table of Contents](#)

As filed with the Securities and Exchange Commission on December 11, 2017

Registration No. 333-221147

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

**AMENDMENT NO. 2  
TO  
FORM S-4  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

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**LITTELFUSE, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**3613**  
(Primary Standard Industrial  
Classification Code Number)

---

**36-3795742**  
(I.R.S. Employer  
Identification Number)

**8755 West Higgins Road, Suite 500  
Chicago, Illinois 60631  
(773) 628-1000**

Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Ryan K. Stafford, Esq.  
Executive Vice President, Chief Legal and  
Human Resources Officer and Corporate Secretary  
Littelfuse, Inc.  
8755 West Higgins Road, Suite 500  
Chicago, Illinois 60631  
(773) 628-1000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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With copies to:

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**Approximate date of commencement of proposed sale of the securities to the public:**  
**As soon as practicable after this Registration Statement is declared effective and upon the satisfaction or waiver of all other conditions to consummation of the transactions described herein.**

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company) 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 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

Table of Contents

**The information in this proxy statement/prospectus is subject to completion and amendment. A registration statement relating to the securities described in this proxy statement/prospectus has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration under the securities laws of any such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION, DATED DECEMBER 11, 2017**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

Dear IXYS Corporation Stockholder:

On August 25, 2017, IXYS Corporation (referred to as IXYS), Littelfuse, Inc. (referred to as Littelfuse) and Iron Merger Co., Inc., a wholly owned subsidiary of Littelfuse (referred to as Merger Sub), entered into an Agreement and Plan of Merger that provides for the acquisition of IXYS by Littelfuse (such agreement, as amended by Amendment No. 1, dated as of December 4, 2017, by and among IXYS, Littelfuse, Merger Sub and IXYS Merger Co., LLC, a wholly owned subsidiary of Littelfuse (referred to as Merger Sub Two), as it may be further amended from time to time, is referred to as the merger agreement). Pursuant to the terms of the merger agreement, Merger Sub will merge with and into IXYS (referred to as the initial merger), with IXYS continuing as the surviving corporation in the initial merger and a wholly owned subsidiary of Littelfuse. Further to the terms of the merger agreement, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two (referred to as the follow-on merger, and collectively with the initial merger, the merger), with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse. The respective boards of directors of IXYS and Littelfuse have unanimously approved the merger agreement, the merger and the other transactions contemplated by the merger agreement.

Upon the terms and subject to the conditions of the merger agreement, at the effective time of the initial merger (referred to as the effective time), each share of common stock, par value \$0.01 per share, of IXYS that you own immediately prior to the effective time will be cancelled and extinguished and automatically converted into the right to receive, at your election and subject to proration, (i) \$23.00 in cash (subject to applicable withholding tax), without interest (referred to as the cash consideration), or (ii) 0.1265 of a share of common stock, par value \$0.01 per share, of Littelfuse (referred to as the stock consideration and together with the cash consideration, the merger consideration). You will receive cash in lieu of any fractional shares of Littelfuse common stock that you would otherwise be entitled to receive. Additionally, at the effective time, each outstanding option to purchase shares of IXYS common stock granted under an IXYS equity plan will be assumed by Littelfuse and converted into an option to acquire (i) a number of shares of Littelfuse common stock equal to the number of shares of IXYS common stock subject to such option immediately prior to the effective time multiplied by 0.1265, rounded down to the nearest whole share, with (ii) an exercise price per share of Littelfuse common stock equal to the exercise price of such IXYS stock option immediately prior to the effective time divided by 0.1265, rounded up to the nearest whole cent.

Based on the closing stock price of Littelfuse common stock on August 25, 2017, the last full trading day before the announcement of the merger, the per share value of IXYS common stock implied by the stock consideration is \$22.55. Based on the closing stock price of Littelfuse common stock on [ • ], 2017, the most recent practicable date prior to the date of the accompanying proxy statement/prospectus, the per share value implied by the stock consideration is \$[ • ], which represents a premium of approximately [ • ]% over IXYS' closing stock price on August 25, 2017. The implied value of the stock consideration will fluctuate as the market price of Littelfuse common stock fluctuates because the stock consideration is payable in a fixed number of shares of Littelfuse common stock. As a result, the value of the stock consideration that IXYS stockholders will receive upon completion of the merger could be greater than, less than or the same as the value of the stock consideration on the date of the accompanying proxy statement/prospectus or at the time of the special meeting of the IXYS stockholders described in the accompanying proxy statement/prospectus (referred to as the special meeting). Accordingly, you should obtain current stock price quotations for Littelfuse common stock and IXYS common stock before deciding how to vote with respect to the approval of the merger proposal. Littelfuse common stock and IXYS common stock trade on The NASDAQ Global Select Market under the symbols "LFUS" and "IXYS," respectively.

Based on the number of shares of Littelfuse common stock and IXYS common stock outstanding on December 6, 2017, upon completion of the merger, former IXYS stockholders will own approximately 8% of the outstanding shares of Littelfuse common stock and Littelfuse stockholders immediately prior to the merger will own approximately 92% of the outstanding shares of Littelfuse common stock.

**The IXYS board of directors unanimously determined that the merger and the merger agreement are fair to and in the best interests of IXYS and its stockholders, and approved and declared it advisable to enter into the merger agreement.**

At the special meeting, you will be asked to approve the merger proposal and to vote on other merger-related matters. **The IXYS board of directors unanimously recommends that IXYS stockholders vote "FOR" the merger proposal and "FOR" each of the other proposals described in the accompanying proxy statement/prospectus.**

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**Your vote is very important. Littelfuse and IXYS cannot complete the merger without the approval of the merger proposal by IXYS stockholders holding at least a majority of the shares of IXYS common stock outstanding at the close of business on December 6, 2017, the record date for the special meeting. The failure of any stockholder to vote will have the same effect as a vote against the approval of the merger proposal. It is important that your shares of IXYS common stock be represented and voted regardless of the size of your holdings. Whether or not you plan to attend the special meeting, IXYS urges you to submit a proxy in advance of the special meeting to have your shares voted by using one of the methods described in the accompanying proxy statement/prospectus.**

More information about Littelfuse, IXYS, the special meeting, the merger and the other proposals for consideration at the special meeting is contained in the accompanying proxy statement/prospectus. **Please carefully read the entire proxy statement/prospectus, including the section titled "Risk Factors" beginning on page 32, for a discussion of the risks relating to the proposed merger, and the annexes and documents incorporated by reference.**

**On behalf of the IXYS board of directors, thank you for your continued support.**

Sincerely,

Uzi Sasson

*President and Chief Executive Officer*

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE MERGER OR OTHER TRANSACTIONS DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS OR THE SECURITIES TO BE ISSUED PURSUANT TO THE MERGER UNDER THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS NOR HAVE THEY DETERMINED IF THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS IS ACCURATE OR ADEQUATE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

The accompanying proxy statement/prospectus is dated [ • ], 2017 and is first being mailed to IXYS stockholders on or about [ • ], 2017.

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Table of Contents

**IXYS CORPORATION**

1590 Buckeye Drive  
Milpitas, California 95035-7418

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON [ • ], 2018**

This is a notice that the special meeting of stockholders of IXYS Corporation (referred to as IXYS) will be held on [ • ], 2018, beginning at 9:00 a.m., local time, at IXYS' principal executive offices at the above address, unless postponed to a later date. The special meeting will be held for the following purposes:

1. to adopt the Agreement and Plan of Merger, dated as of August 25, 2017, as amended by Amendment No. 1, dated as of December 4, 2017 (such agreement, as it may be further amended from time to time, is referred to as the merger agreement), by and among IXYS, Littelfuse, Inc. (referred to as Littelfuse), Iron Merger Co., Inc., a wholly owned subsidiary of Littelfuse (referred to as Merger Sub), and IXYS Merger Co., LLC, a wholly owned subsidiary of Littelfuse (referred to as Merger Sub Two), pursuant to which, upon the terms and subject to the conditions of the merger agreement, Merger Sub will merge with and into IXYS (referred to as the initial merger), with IXYS surviving the initial merger as a wholly owned subsidiary of Littelfuse, and further to which IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two (referred to as the follow-on merger, and collectively with the initial merger, the merger), with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse (referred to as the merger proposal);
2. to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to IXYS' named executive officers that is based on or otherwise relates to the merger (referred to as the merger-related compensation proposal); and
3. to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the merger proposal (referred to as the adjournment proposal).

The accompanying proxy statement/prospectus describes the proposals listed above in more detail. Please refer to the accompanying proxy statement/prospectus, including the merger agreement and the other annexes and documents included in, or incorporated by reference into, the accompanying proxy statement/prospectus for further information with respect to the business to be transacted at the special meeting. You are encouraged to read the entire proxy statement/prospectus carefully before voting. **In particular, see the section titled "Risk Factors" beginning on page 32.**

**The IXYS board of directors unanimously determined that the terms of the merger agreement and the merger are fair to, and in the best interests of, IXYS and its stockholders, and that it is in the best interests of IXYS and its stockholders, and declared it advisable, for IXYS to enter into the merger agreement. The IXYS board of directors recommends that IXYS stockholders vote "FOR" the merger proposal and "FOR" each of the other proposals listed above and described in more detail in the accompanying proxy statement/prospectus.**

The IXYS board of directors has fixed the close of business on December 6, 2017 as the record date for determination of IXYS stockholders entitled to receive notice of, and to vote at, the special meeting or any adjournments or postponements thereof. Only holders of record of IXYS common stock as of the close of business on the record date are entitled to receive notice of, and to vote at, the special meeting.

Table of Contents

**YOUR VOTE IS VERY IMPORTANT, REGARDLESS OF THE NUMBER OF SHARES THAT YOU OWN.**

The merger cannot be completed unless the merger proposal is approved by the affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of IXYS common stock entitled to vote thereon.

The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy at the special meeting and entitled to vote thereon is required to approve the merger-related compensation proposal and the adjournment proposal.

**Whether or not you expect to attend the special meeting in person, IXYS urges you to submit a proxy to have your shares voted as promptly as possible by either: (1) logging onto the website shown on your proxy card and following the instructions to submit a proxy online; (2) dialing the toll-free number shown on your proxy card and following the instructions to submit a proxy by phone; or (3) signing and returning the enclosed proxy card in the postage-paid envelope provided, so that your shares may be represented and voted at the special meeting.** If your shares are held in the name of a bank, brokerage firm or other nominee, please follow the instructions on the voting instruction card furnished by such bank, brokerage firm or other nominee. Any stockholder of record attending the special meeting may vote in person even if such stockholder has returned a proxy card.

If you have any questions about the special meeting, the merger, the proposals or the accompanying proxy statement/prospectus, would like additional copies of the proxy statement/prospectus, need to obtain proxy cards or other information related to this proxy solicitation or need help submitting a proxy or voting your shares of IXYS common stock, you should contact:

**IXYS Corporation**  
1590 Buckeye Drive  
Milpitas, CA 95035  
(408) 457-9000  
Attention: Investor Relations

or

**D.F. King & Co., Inc.**  
48 Wall Street  
New York, NY 10005

Banks and Brokerage Firms Call: (212) 493-3910  
Stockholders Call Toll Free: (800) 334-0384  
Email: [ixys@dfking.com](mailto:ixys@dfking.com)

By order of the board of directors

Uzi Sasson  
*President and Chief Executive Officer*

Dated: [ • ], 2017  
*Milpitas, California*

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Table of Contents

**ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates important business and financial information about Littelfuse and IXYS from other documents that Littelfuse and IXYS have filed with the U.S. Securities and Exchange Commission (referred to in this proxy statement/prospectus as the SEC) and that are contained in or incorporated by reference into this proxy statement/prospectus. For a listing of documents incorporated by reference into this proxy statement/prospectus, please see the section titled "Where You Can Find More Information" beginning on page 151. This information is available for you to review at the SEC's public reference room located at 100 F Street, N.E., Room 1580, Washington, DC 20549, and through the SEC's website at [www.sec.gov](http://www.sec.gov).

**You can obtain copies of this proxy statement/prospectus and the documents incorporated by reference into this proxy statement/prospectus free of charge by requesting them in writing or by telephone at the following addresses and telephone numbers:**

**For Information Regarding Littelfuse:**

**Littelfuse, Inc.  
8755 West Higgins Road, Suite 500  
Chicago, Illinois 60631  
(773) 628-1000  
Attention: Investor Relations**

**For Information Regarding IXYS:**

**IXYS Corporation  
1590 Buckeye Drive  
Milpitas, California 95035  
(408) 457-9000  
Attention: Investor Relations**

In addition, if you have questions about the special meeting, the merger, the proposals or this proxy statement/prospectus, would like additional copies of the proxy statement/prospectus, need to obtain proxy cards or other information related to the proxy solicitation or need help submitting a proxy or voting your shares of IXYS common stock, you may contact D.F. King & Co., Inc. (referred to in this proxy statement/prospectus as D.F. King or IXYS' proxy solicitor), at the address and telephone number listed below. You will not be charged for any of these documents that you request.

**D.F. King & Co., Inc.**  
48 Wall Street  
New York, NY 10005

Banks and Brokerage Firms Call: (212) 493-3910  
Stockholders Call Toll Free: (800) 334-0384  
Email: [ixys@dfking.com](mailto:ixys@dfking.com)

**If you would like to request any documents, please do so by [ • ], 2018, which is the date that is five business days prior to the date of the special meeting, in order to receive them before the special meeting.**

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Table of Contents

**ABOUT THIS PROXY STATEMENT/PROSPECTUS**

This proxy statement/prospectus, which forms part of a registration statement on Form S-4 (Registration No. 333-221147) filed with the SEC by Littelfuse, constitutes a prospectus of Littelfuse under the Securities Act of 1933, as amended (referred to in this proxy statement/prospectus as the Securities Act), with respect to the Littelfuse common stock to be issued to IXYS stockholders pursuant to the merger. This proxy statement/prospectus also constitutes a proxy statement for IXYS under the Securities Exchange Act of 1934, as amended (referred to in this proxy statement/prospectus as the Exchange Act), and a notice of meeting with respect to the special meeting of IXYS stockholders.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated [ • ], 2017, and you should assume that the information contained in this proxy statement/prospectus is accurate only as of such date. You should also assume that the information incorporated by reference into this proxy statement/prospectus is accurate only as of the date of such information.

**This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this proxy statement/prospectus regarding Littelfuse has been provided by Littelfuse, and information contained in this proxy statement/prospectus regarding IXYS has been provided by IXYS.**

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Table of Contents

**TABLE OF CONTENTS**

<u>QUESTIONS AND ANSWERS</u>	<u>1</u>
<u>SUMMARY</u>	<u>12</u>
<u>The Parties</u>	<u>12</u>
<u>The Merger and the Merger Agreement</u>	<u>13</u>
<u>Merger Consideration</u>	<u>13</u>
<u>IXYS Special Meeting</u>	<u>14</u>
<u>How Proxies Are Counted; Failure to Vote; Abstentions and Broker Non-Votes</u>	<u>15</u>
<u>IXYS' Reasons for the Merger; Recommendation of IXYS Board of Directors</u>	<u>15</u>
<u>Opinion of IXYS' Financial Advisor</u>	<u>15</u>
<u>Interests of IXYS' Directors and Executive Officers in the Merger</u>	<u>16</u>
<u>Material U.S. Federal Income Tax Consequences</u>	<u>16</u>
<u>Accounting Treatment of the Merger</u>	<u>17</u>
<u>Regulatory Approvals Required to Complete the Merger</u>	<u>17</u>
<u>Expected Timing of Merger</u>	<u>17</u>
<u>Treatment of IXYS Stock Options</u>	<u>18</u>
<u>Listing of Littelfuse Common Stock; Delisting of IXYS Common Stock</u>	<u>18</u>
<u>Appraisal Rights</u>	<u>18</u>
<u>No Solicitation of Company Takeover Proposals</u>	<u>18</u>
<u>Changes in Board Recommendation</u>	<u>19</u>
<u>Conditions to Completion of the Merger</u>	<u>20</u>
<u>Termination of the Merger Agreement</u>	<u>20</u>
<u>Expenses and Termination Fees Relating to the Merger</u>	<u>21</u>
<u>Comparison of Rights of Common Stockholders of Littelfuse and IXYS</u>	<u>21</u>
<u>Risk Factors</u>	<u>21</u>
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA</u>	<u>22</u>
<u>Selected Historical Consolidated Financial Data of Littelfuse</u>	<u>22</u>
<u>Selected Historical Consolidated Financial Data of IXYS</u>	<u>24</u>
<u>UNAUDITED COMPARATIVE PER SHARE INFORMATION</u>	<u>27</u>
<u>COMPARATIVE STOCK PRICE DATA AND DIVIDENDS</u>	<u>28</u>
<u>Stock Prices</u>	<u>28</u>
<u>Littelfuse Common Stock</u>	<u>28</u>
<u>IXYS Common Stock</u>	<u>29</u>
<u>Dividends</u>	<u>29</u>
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS</u>	<u>30</u>
<u>RISK FACTORS</u>	<u>32</u>
<u>Risks Relating to the Merger</u>	<u>32</u>
<u>Other Risk Factors of Littelfuse and IXYS</u>	<u>39</u>
<u>INFORMATION ABOUT IXYS</u>	<u>40</u>
<u>INFORMATION ABOUT LITTELFUSE</u>	<u>40</u>
<u>INFORMATION ABOUT THE IXYS SPECIAL MEETING</u>	<u>41</u>
<u>General</u>	<u>41</u>
<u>Date, Time and Place of the Special Meeting</u>	<u>41</u>
<u>Purposes of the Special Meeting</u>	<u>41</u>
<u>Only the approval of the merger proposal is required for completion of the merger.</u>	<u>41</u>
<u>Attendance at the Special Meeting</u>	<u>41</u>
<u>Record Date</u>	<u>42</u>
<u>Outstanding Shares As of Record Date</u>	<u>42</u>
<u>Shares and Voting of IXYS' Directors and Executive Officers</u>	<u>42</u>
<u>Quorum and Broker Non-Votes</u>	<u>43</u>

Table of Contents

<u>Required Vote</u>	<u>43</u>
<u>How To Vote or Have Your Shares Voted</u>	<u>44</u>
<u>Revocation of Proxies</u>	<u>45</u>
<u>Solicitation of Proxies</u>	<u>45</u>
<u>Adjournments</u>	<u>45</u>
<u>Questions and Additional Information</u>	<u>46</u>
<u>PROPOSAL 1: THE MERGER PROPOSAL</u>	<u>47</u>
<u>PROPOSAL 2: THE MERGER-RELATED COMPENSATION PROPOSAL</u>	<u>48</u>
<u>PROPOSAL 3: THE ADJOURNMENT PROPOSAL</u>	<u>49</u>
<u>THE MERGER</u>	<u>50</u>
<u>Merger Consideration</u>	<u>50</u>
<u>Background of the Merger</u>	<u>51</u>
<u>IXYS' Reasons for the Merger; Recommendation of IXYS Board of Directors</u>	<u>56</u>
<u>Certain Financial Projections Utilized by the IXYS Board of Directors and IXYS' Financial Advisor</u>	<u>61</u>
<u>Opinion of IXYS' Financial Advisor</u>	<u>65</u>
<u>Form of Merger</u>	<u>74</u>
<u>Interests of IXYS' Directors and Executive Officers in the Merger</u>	<u>75</u>
<u>Quantification of Potential Payments and Benefits to IXYS' Named Executive Officers in Connection with the Merger</u>	<u>78</u>
<u>Narrative Disclosure to Golden Parachute Compensation Table</u>	<u>79</u>
<u>Accounting Treatment of the Merger</u>	<u>80</u>
<u>Material U.S. Federal Income Tax Consequences</u>	<u>80</u>
<u>Regulatory Approvals</u>	<u>84</u>
<u>Exchange of Shares; Elections As to Form of Consideration</u>	<u>85</u>
<u>Dividend Policy</u>	<u>87</u>
<u>Listing of Littelfuse Common Stock; Delisting of IXYS Common Stock</u>	<u>87</u>
<u>THE MERGER AGREEMENT</u>	<u>88</u>
<u>Closing; Effective Time</u>	<u>88</u>
<u>Effect of the Merger on Capital Stock</u>	<u>89</u>
<u>Election Procedures</u>	<u>92</u>
<u>Exchange and Payment Procedures</u>	<u>93</u>
<u>Treatment of IXYS Equity Awards</u>	<u>95</u>
<u>Representations and Warranties</u>	<u>96</u>
<u>Conduct of Businesses of IXYS and Littelfuse Prior to Completion of the Merger</u>	<u>98</u>
<u>No Solicitation of Company Takeover Proposals</u>	<u>101</u>
<u>No Change in Recommendation or Termination For a Superior Proposal</u>	<u>103</u>
<u>IXYS Stockholder Meeting</u>	<u>105</u>
<u>Actions with Respect to IXYS Debt</u>	<u>105</u>
<u>Access to Information</u>	<u>105</u>
<u>Employee Matters</u>	<u>106</u>
<u>Indemnification and Insurance</u>	<u>106</u>
<u>Littelfuse Board of Directors</u>	<u>107</u>
<u>Certain Additional Covenants</u>	<u>107</u>
<u>Conditions to Completion of the Merger</u>	<u>108</u>
<u>Regulatory Approvals</u>	<u>109</u>
<u>Termination of the Merger Agreement</u>	<u>109</u>
<u>Amendment and Assignment</u>	<u>111</u>
<u>Jurisdiction; Specific Enforcement</u>	<u>111</u>
<u>THE VOTING AGREEMENT</u>	<u>113</u>
<u>OTHER MATTERS</u>	<u>113</u>

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Table of Contents

<u>LITIGATION RELATING TO THE MERGER</u>	114
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION</u>	115
<u>NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS GIVING EFFECT TO THE TRANSACTION</u>	119
<u>DESCRIPTION OF LITTELFUSE CAPITAL STOCK</u>	126
<u>Common Stock</u>	126
<u>Potential Anti-Takeover Effects of Various Provisions of Delaware Law and Littelfuse's Certificate of Incorporation and Bylaws</u>	126
<u>COMPARISON OF RIGHTS OF COMMON STOCKHOLDERS OF LITTELFUSE AND IXYS</u>	128
<u>APPRAISAL RIGHTS OF IXYS STOCKHOLDERS</u>	143
<u>LEGAL MATTERS</u>	148
<u>EXPERTS</u>	148
<u>Littelfuse</u>	148
<u>IXYS</u>	148
<u>IXYS 2018 STOCKHOLDER PROPOSALS</u>	149
<u>HOUSEHOLDING OF PROXY STATEMENT/PROSPECTUS</u>	150
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	151
<u>Annex A Agreement and Plan of Merger, dated as of August 25, 2017, by and among IXYS Corporation, Littelfuse, Inc. and Iron Merger Co., Inc. with Amendment No. 1 to the Agreement and Plan of Merger, dated as of December 4, 2017, by and among IXYS Corporation, Littelfuse, Inc., Iron Merger Co., Inc. and IXYS Merger Co., LLC</u>	
<u>Annex B Voting Agreement, dated as of August 25, 2017, by and between Littelfuse, Inc. and Dr. Nathan Zommer, Sharkz, L.P., The Nathan Zommer Dynasty Trust Dated July 17, 2006 and the Nathan Zommer TTEE FBO Nathan Zommer Trust U/A/D 04-08-2003</u>	
<u>Annex C Opinion of Needham &amp; Company, LLC</u>	
<u>Annex D General Corporation Law of the State of Delaware, Section 262</u>	

Table of Contents

**QUESTIONS AND ANSWERS**

*The following questions and answers are intended to briefly address some commonly asked questions regarding the merger, the merger agreement and the special meeting. These questions and answers may not address all questions that may be important to you as an IXYS stockholder. Please refer to the section titled "Summary" beginning on page 12 and the more detailed information contained elsewhere in this proxy statement/prospectus, the annexes to this proxy statement/prospectus and the documents referred to in this proxy statement/prospectus, which you should read carefully and in their entirety. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions under the section titled "Where You Can Find More Information" beginning on page 151.*

**Q: Why am I receiving this proxy statement/prospectus?**

A:

IXYS Corporation (referred to in this proxy statement/prospectus as IXYS) is sending these materials to IXYS stockholders to help them decide how to vote their shares of IXYS common stock with respect to the adoption of the Agreement and Plan of Merger, dated as of August 25, 2017, as amended by Amendment No. 1, dated as of December 4, 2017, by and among IXYS, Littelfuse, Inc. (referred to in this proxy statement/prospectus as Littelfuse), Iron Merger Co., Inc., a wholly owned subsidiary of Littelfuse (referred to in this proxy statement/prospectus as Merger Sub), and IXYS Merger Co., LLC, a wholly owned subsidiary of Littelfuse (referred to in this proxy statement/prospectus as Merger Sub Two), which agreement provides for the acquisition of IXYS by Littelfuse (such agreement, as it may be further amended from time to time, is referred to in this proxy statement/prospectus as the merger agreement) and with respect to the other proposals to be considered at the special meeting of IXYS stockholders to be held on [ • ], 2018 (referred to in this proxy statement/prospectus as the special meeting).

This document constitutes both a proxy statement of IXYS and a prospectus of Littelfuse. It is a proxy statement because IXYS is soliciting proxies from its stockholders. It is a prospectus because Littelfuse will issue shares of its common stock in exchange for shares of IXYS common stock in the merger if the merger is completed.

**Q: What is the merger?**

A:

IXYS has agreed to be acquired by Littelfuse under the terms of the merger agreement, which is further described in this proxy statement/prospectus. If the merger agreement is adopted by IXYS stockholders and the other conditions to closing under the merger agreement are satisfied or waived, Merger Sub will merge with and into IXYS (referred to in this proxy statement/prospectus as the initial merger), with IXYS continuing as the surviving corporation in the initial merger and a wholly owned subsidiary of Littelfuse. Further to the terms of the merger agreement, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two (referred to in this proxy statement/prospectus as the follow-on merger, and collectively with the initial merger, the merger), with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse.

The merger cannot be completed unless the merger proposal is approved by the affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of IXYS common stock entitled to vote thereon. Your failing to submit a proxy or vote in person at the special meeting, or your abstaining from voting or your failing to provide your bank, brokerage firm or other nominee with instructions on how to vote your shares, as applicable, will have the same effect as a vote "**AGAINST**" the merger proposal. The IXYS board of directors unanimously recommends that stockholders vote "**FOR**" the merger proposal. This proxy statement/prospectus includes important information about the merger and the merger agreement, a copy of which is attached as

**Annex A**

Table of Contents

to this proxy statement/prospectus. IXYS stockholders should read this information carefully and in its entirety.

**Q: Are there any risks that I should consider in deciding whether to vote for the approval of the merger proposal?**

A:

Yes. You should read and carefully consider the risk factors set forth in the section titled "Risk Factors" beginning on page 32. You should also read and carefully consider the risk factors of Littelfuse and IXYS contained in the documents that are incorporated by reference into this proxy statement/prospectus.

**Q: What will IXYS stockholders receive for their shares if the merger is completed?**

A:

At the effective time of the initial merger (referred to in this proxy statement/prospectus as the effective time), you will be entitled to receive, at your election and subject to proration, for each share of IXYS common stock that you hold, merger consideration equal to \$23.00 in cash, without interest, less any applicable withholding taxes (referred to in this proxy statement/prospectus as the cash consideration), or 0.1265 of a share of Littelfuse common stock (referred to in this proxy statement/prospectus as the stock consideration and together with the cash consideration, the merger consideration). The exchange ratio was derived by dividing the cash consideration of \$23.00 by the volume weighted average price per share of Littelfuse common stock for a pre-determined trading period prior to the signing of the merger agreement. You will receive cash in lieu of any fractional shares of Littelfuse common stock that you would otherwise be entitled to receive.

The merger consideration is subject to proration so that 50% of IXYS common stock issued and outstanding immediately prior to the effective time will be converted into cash consideration and the remaining IXYS common stock will be converted into stock consideration. You may elect to receive either the stock consideration or the cash consideration. However, the ability to receive the merger consideration of your choice will depend on the election of other IXYS stockholders. The proration of the merger consideration payable to IXYS stockholders in the merger will not be known until IXYS tallies the results of the elections made by IXYS stockholders, which will not occur until immediately prior to or following the closing of the initial merger. Holders of IXYS common stock who do not make an election will be treated as having elected to receive cash consideration or stock consideration in accordance with the proration methodology in the merger agreement.

Based on the closing stock price of Littelfuse common stock on August 25, 2017, the last full trading day before the announcement of the merger, the per share value of IXYS common stock implied by the stock consideration is \$22.55. Based on the closing stock price of Littelfuse common stock on [ • ], 2017, the most recent practicable date prior to the date of this proxy statement/prospectus, the per share value of IXYS common stock implied by the stock consideration is \$[ • ]. The implied value of the stock consideration will fluctuate as the market price of Littelfuse common stock fluctuates because the stock consideration is payable in a fixed number of shares of Littelfuse common stock. As a result, the value of the stock consideration that IXYS stockholders will receive upon completion of the merger could be greater than, less than or the same as the value of the stock consideration on the date of this proxy statement/prospectus or at the time of the IXYS special meeting. Accordingly, you should obtain current stock price quotations for Littelfuse common stock and IXYS common stock before deciding how to vote with respect to approval of the merger proposal.

The following chart sets forth the implied value, per share of IXYS common stock, of the stock consideration based upon a range of hypothetical Littelfuse share prices, from \$150.00, which is approximately 20% less than the closing market price of one share of Littelfuse common stock on

Table of Contents

December 6, 2017, to \$230.00, which is approximately 20% greater than the closing market price of one share of Littelfuse common stock on December 6, 2017.

**Implied Value, Per Share of IXYS Common Stock, of Stock Consideration  
Based on Range of Hypothetical Littelfuse Share Prices<sup>(1)</sup>**

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(1) The implied value, per share of IXYS common stock, of the stock consideration, at each hypothetical Littelfuse share price, is equal to 0.1265, the exchange ratio for the stock consideration, multiplied by the hypothetical Littelfuse share price.

For additional information regarding the consideration to be received in the merger, see the section titled "The Merger Merger Consideration" beginning on page 50.

See Note 4 in the section titled "Unaudited Pro Forma Condensed Combined Financial Information" on page 122 for a table showing sensitivities with respect to the aggregate purchase price, including the aggregate value of the stock consideration, for the acquisition of IXYS by Littelfuse based on changes in the market value per share of Littelfuse common stock.

**Q: What happens if I am eligible to receive a fraction of a share of Littelfuse common stock as part of the stock consideration?**

A: If the aggregate number of shares of Littelfuse common stock that you are entitled to receive as part of the stock consideration otherwise would include a fraction of a share of Littelfuse common stock, you will receive cash in lieu of that fractional share. See the section titled "The Merger Exchange of Shares; Elections As to Form of Consideration" beginning on page 85.

**Q: What will holders of IXYS stock options receive in the merger?**

A: At the effective time, each outstanding and unexercised option to purchase shares of IXYS common stock granted by IXYS under one of its equity plans (each, an IXYS stock option) will be assumed by Littelfuse and converted into an option (each, a Littelfuse stock option) to acquire (i) that number of whole shares of Littelfuse common stock (rounded down to the nearest whole share) equal to the product of (x) the number of shares of IXYS common stock subject to such IXYS stock option immediately prior to the effective time

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multiplied by (y) 0.1265, (ii) at an exercise price per share of Littelfuse common stock (rounded up to the nearest whole cent) equal

Table of Contents

to the quotient of (x) the exercise price per share of IXYS common stock of such IXYS stock option divided by (y) 0.1265. Each IXYS stock option assumed and converted into a Littelfuse stock option will continue to have, and will be subject to, the same vesting schedule (including any accelerated vesting terms) and all other terms and conditions as applied to such IXYS stock option immediately prior to the effective time.

See the section titled "The Merger Agreement Treatment of IXYS Equity Awards" beginning on page 95.

**Q: How will IXYS stockholders make their election to receive either the cash consideration or the stock consideration in the merger?**

A:

An election form will be mailed to each holder of record of IXYS common stock as of the business day immediately preceding the mailing. The mailing will occur at least 20 business days prior to the anticipated election deadline, which is expected to be 5:00 p.m. local time (in the city in which the principal office of the exchange agent is located) on the date Littelfuse and IXYS expect to be two business days before the closing date. Littelfuse will also make an election form available to each IXYS stockholder who requests such form before the election deadline. Each IXYS stockholder should complete and return the election form, along with IXYS stock certificate(s) (or a properly completed notice of guaranteed delivery, as set forth in the election form), according to the instructions included with the form. The election form will be provided to IXYS stockholders under separate cover and is not being provided with this document.

If you own shares of IXYS common stock in "street name" through a bank, broker or other nominee and you wish to make an election, you should seek instructions from the bank, broker or other nominee holding your shares concerning how to make an election. If you do not send in the election form with your stock certificate(s) by the election deadline, you will be treated as though you had not made an election.

**Q: What happens if an IXYS stockholder does not make a valid election to receive either the cash consideration or the stock consideration?**

A:

If an IXYS stockholder does not return a properly completed election form by the election deadline specified in the election form, such stockholder's shares of IXYS common stock will be considered "non-election" shares and will be converted into the right to receive the stock consideration or the cash consideration according to the allocation procedures specified in the merger agreement. Generally, in the event one form of merger consideration (i.e., cash or shares of Littelfuse common stock) is undersubscribed, shares of IXYS common stock for which no election was validly made will be allocated to that form of merger consideration before shares of IXYS common stock electing the oversubscribed form of merger consideration will be allocated to the undersubscribed form of merger consideration pursuant to the proration and adjustment procedures. Accordingly, although electing one form of merger consideration will not guarantee you will receive that form of merger consideration for all of your shares of IXYS common stock, in the event proration is necessary, electing shares will be allocated the undersubscribed form of consideration only after such consideration is allocated to "non-election" shares.

**Q: How will I receive the merger consideration to which I am entitled?**

A:

After receiving the proper documentation from you, following completion of the initial merger, the exchange agent for the merger (referred to in this proxy statement/prospectus as the exchange agent) will forward to you the stock consideration and/or cash consideration to which you are entitled. More information on the documentation you are required to deliver to the exchange

Table of Contents

agent may be found in the section titled "The Merger Agreement Exchange and Payment Procedures" beginning on page 93.

**Q: What will happen to IXYS as a result of the merger?**

A:

If the merger is completed, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two, with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse. As a result of the merger, IXYS will no longer be a publicly held company. Following the merger, IXYS common stock will be delisted from The NASDAQ Global Select Market and deregistered under the Exchange Act.

**Q: Will the Littelfuse common stock received at the time of completion of the merger be traded on an exchange?**

A:

It is a condition to the consummation of the merger that the shares of Littelfuse common stock to be issued to IXYS stockholders in the merger be approved for listing on The NASDAQ Global Select Market, subject to official notice of issuance.

**Q: When is the merger expected to be completed?**

A:

Littelfuse and IXYS currently expect the merger to be completed during the first quarter of calendar year 2018, subject to the affirmative vote of the holders of a majority of the outstanding shares of IXYS common stock in favor of adoption of the merger agreement and the satisfaction or waiver of the other conditions to closing contained in the merger agreement. However, Littelfuse and IXYS cannot predict the actual date on which the merger will be completed because completion is subject to conditions beyond their control and it is possible that such conditions could result in the merger being completed earlier or later or not being completed at all. See the sections titled "The Merger Regulatory Approvals" beginning on page 84 and "The Merger Agreement Conditions to Completion of the Merger" beginning on page 108.

**Q: What am I being asked to vote on?**

A:

IXYS stockholders are being asked to vote upon the following proposals:

1.

**Proposal 1 The Merger Proposal:** the proposal to adopt the merger agreement, which is further described in the sections titled "The Merger" beginning on page 50 and "The Merger Agreement" beginning on page 88 and a copy of which is attached to this proxy statement/prospectus as **Annex A**;

2.

**Proposal 2 The Merger-Related Compensation Proposal:** the proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to IXYS' named executive officers that is based on or otherwise relates to the merger; and

3.

**Proposal 3 The Adjournment Proposal:** the proposal to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the merger proposal.

**Q: How does the IXYS board of directors recommend that I vote at the special meeting?**

A:

The IXYS board of directors unanimously recommends that IXYS stockholders vote "**FOR**" the merger proposal and "**FOR**" each of the other proposals described in this proxy statement/prospectus.

Table of Contents

**Q: What do I need to do now?**

A:

After carefully reading and considering the information contained in this proxy statement/prospectus, please submit your proxy as soon as possible so that your shares of IXYS common stock will be represented and voted at the special meeting. Please follow the instructions set forth on the proxy card or on the voting instruction form provided by the record holder if your shares are held in "street name" by your bank, brokerage firm or other nominee.

**Q: Should I send in my IXYS stock certificates now?**

A:

No. *Please do not send in your IXYS stock certificates with your proxy.* You should submit your IXYS stock certificates with your election form. Any IXYS stockholder who has not submitted its, his or her physical stock certificate(s) with a form of election will be sent materials after the merger closes to effect the exchange of such stockholder's IXYS common stock for the merger consideration. See "The Merger Agreement Exchange and Payment Procedures."

**Q: When and where is the special meeting of the IXYS stockholders?**

A:

The special meeting will be held on [ • ], 2018, beginning at 9:00 a.m., local time, at IXYS' principal executive offices at 1590 Buckeye Drive, Milpitas, California 95035, unless postponed to a later date.

**Q: Who can vote at the special meeting?**

A:

Only IXYS stockholders who held shares of record as of the close of business on December 6, 2017, the record date for the special meeting, are entitled to receive notice of and to vote at the special meeting. IXYS' official stock ownership records will conclusively determine whether a stockholder is a "holder of record" as of the record date.

**Q: How many votes do I have?**

A:

Each IXYS stockholder is entitled to one vote on each matter properly brought before the special meeting for each share of IXYS common stock held of record as of the close of business on the record date. As of the close of business on the record date, there were 32,935,335 shares of IXYS common stock outstanding and owned by stockholders (i.e., excluding shares of IXYS common stock held in treasury by IXYS), held by 216 holders of record.

**Q: What constitutes a quorum for the special meeting?**

A:

The presence at the special meeting, in person or by proxy, of the holders of a majority of the outstanding shares of IXYS common stock as of the record date entitled to vote at the special meeting constitutes a quorum for the purposes of the special meeting. The Inspector of Elections at the special meeting will determine whether or not a quorum is present. Abstentions are considered present for purposes of establishing a quorum, but will not be counted as votes cast "FOR" any matter. Broker non-votes are considered present for purposes of establishing a quorum, but will not be counted as votes cast "FOR" any matter.

**Q: What vote is required to approve each proposal to be considered at the IXYS special meeting?**

A:

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The votes required for each proposal are as follows:

1.

*The Merger Proposal:* The affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of IXYS common stock entitled to vote on the merger proposal is required to approve the merger proposal.

Table of Contents

2. *The Merger-Related Compensation Proposal:* The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the merger-related compensation proposal is required to approve, on an advisory (non-binding) basis, the merger-related compensation proposal.
3. *The Adjournment Proposal:* The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the adjournment proposal is required to approve the adjournment proposal.

As of December 6, 2017, the record date, IXYS directors and executive officers, as a group, owned and were entitled to vote 6,917,562 shares of IXYS common stock, or approximately 21.0% of the outstanding shares of IXYS common stock. IXYS currently expects that these directors and executive officers will vote their shares in favor of the merger proposal and each of the other proposals described in this proxy statement/prospectus, although none of them, other than Dr. Nathan Zommer, has entered into any agreement obligating them to do so.

Concurrently with the execution of the merger agreement, each of Dr. Nathan Zommer (the current Chairman and Chief Executive Officer of IXYS) and certain of his controlled affiliates entered into a letter agreement with Littelfuse (referred to in this proxy statement/prospectus as the voting agreement) pursuant to which each party agreed, among other things, to vote the shares of IXYS common stock held by such party in favor of the merger proposal. See the section titled "The Voting Agreement" beginning on page 113.

As of December 6, 2017, the record date, approximately 20.5% of the outstanding shares of IXYS common stock were subject to the voting agreement, a copy of which is attached to this proxy statement/prospectus as **Annex B**.

**Q: How are proxies counted and what results from a failure to vote, abstention or broker non-vote?**

A:

*The Merger Proposal:* If you are an IXYS stockholder on the record date and take any action other than voting (or causing your shares to be voted) "FOR" the merger proposal, it will have the same effect as a vote "AGAINST" the merger proposal. For example, if you fail to instruct your bank, brokerage firm or other nominee to vote, it will have the same effect as a vote "AGAINST" the merger proposal.

*The Merger-Related Compensation Proposal:* If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the merger-related compensation proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the merger-related compensation proposal (assuming a quorum is present).

*The Adjournment Proposal:* If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the adjournment proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the adjournment proposal (assuming a quorum is present).

**Q: What will happen if the merger-related compensation proposal is not approved?**

A:

The merger-related compensation proposal is advisory only and not binding on IXYS or Littelfuse, whether or not the merger is completed. The vote on the merger-related compensation proposal is separate and apart from the vote to adopt the merger agreement and not a condition to the

Table of Contents

completion of the merger. If the merger is completed, the merger-related compensation that is the subject of this proposal may be paid to IXYS' named executive officers in accordance with the terms of their compensation agreements and arrangements even if the stockholders fail to approve this proposal.

**Q: How do I vote or have my shares voted?**

A:

If you are an IXYS stockholder of record, you may vote in person at the special meeting or vote by proxy using the enclosed proxy card. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the meeting and vote in person even if you have already voted by proxy.

To vote in person, come to the special meeting and we will give you a ballot when you arrive.

To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the special meeting, we will vote your shares as you direct.

To vote by telephone, submit your proxy by dialing the following number: 1-800-652-VOTE (8683). Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m., Pacific time, on [ • ], 2018, the day before the special meeting.

To vote via the Internet, submit your proxy by going to the following website: [www.investorvote.com/IXYS](http://www.investorvote.com/IXYS). Internet voting is available 24 hours a day and will be accessible until 11:59 p.m., Pacific time, on [ • ], 2018, the day before the special meeting.

If you are a beneficial owner of shares registered in the name of your bank, brokerage firm or other nominee, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from us. Simply complete and mail the proxy card to ensure that your vote is counted. To vote in person at the special meeting, you must obtain a valid proxy from your bank, brokerage firm or other nominee. Follow the instructions from the nominee included with these proxy materials, or contact the nominee to request a proxy form.

**Q: How will my proxy be voted?**

A:

If you are a holder of record and submit your proxy via the Internet, by telephone or by completing, signing, dating and returning the enclosed proxy card, your shares will be voted in accordance with your instructions contained in the proxy. If you are a holder of record and submit your proxy without specifying how your shares should be voted in one or more matters, your shares will be voted on those matters as the IXYS board of directors recommends.

If you are a non-record owner, please refer to the instructions provided by your bank, brokerage firm or other nominee as to how to vote your shares.

**Q: What must I bring to attend the special meeting?**

A:

Only stockholders of record as of the record date, non-record owners as of the record date, holders of valid proxies for the special meeting and invited guests of IXYS may attend the special meeting. All attendees should be prepared to present picture identification for admittance. The additional items, if any, that attendees must bring depend on whether they are stockholders of record, non-record owners or proxy holders.

Additional information on attending the special meeting can be found under the section titled "Information About the IXYS Special Meeting" beginning on page 41. Whether or not you plan to attend the special meeting, IXYS urges you to submit your proxy by completing and returning the proxy card as promptly as possible, or by submitting your proxy by telephone or via the Internet



Table of Contents

prior to the special meeting to ensure that your shares of IXYS common stock will be represented and voted at the special meeting if you are unable to attend. If you are a non-record owner, please refer to the instructions provided by your bank, brokerage firm or other nominee to see which of the above choices are available to you. Please note that if you are a non-record owner and wish to vote in person at the special meeting, you must obtain a legal proxy from your bank, brokerage firm or other nominee.

**Q: If my shares are held in "street name" by my bank, brokerage firm or other nominee, will my bank, brokerage firm or other nominee vote my shares for me?**

A:

No. If your shares are held in "street name" by your bank, brokerage firm or other nominee, you must direct your bank, brokerage firm or other nominee on how to vote and you will receive instructions from your bank, brokerage firm or other nominee describing how to vote your shares of IXYS common stock. The availability of Internet or telephonic voting will depend on the nominee's voting process. Please check with your bank, brokerage firm or other nominee and follow the voting procedures your bank, brokerage firm or other nominee provides.

If you are a non-record owner and do not provide your bank, brokerage firm or other nominee instructions on how to vote your shares of IXYS common stock with respect to a "non-routine" matter, a broker "non-vote" occurs with respect to those matters. Under applicable stock exchange rules, the organization that holds your shares of IXYS common stock (i.e., your bank, brokerage firm or other nominee) may generally vote on routine matters at its discretion but cannot vote your shares on "non-routine" matters without your instructions. If you are a non-record owner and the organization that holds your shares of IXYS common stock does not receive instructions from you on how to vote your shares of IXYS common stock on a "non-routine" matter, the organization that holds your shares of IXYS common stock will inform the inspector of elections that it does not have the authority to vote your shares on such matters. The merger proposal, the merger-related compensation proposal and the adjournment proposal will be considered "non-routine." Accordingly, if you are a non-record owner and do not provide your bank, brokerage firm or other nominee instructions on how to vote your shares of IXYS common stock, your bank, brokerage firm or other nominee generally will not be permitted to vote your shares on any of the proposals at the special meeting. If you are a non-record owner, IXYS strongly encourages you to provide voting instructions to your bank, brokerage firm or other nominee so that your vote will be counted on all matters.

**Q: What is the difference between holding shares as a stockholder of record and in "street name"?**

A:

If your shares of IXYS common stock are registered directly in your name with the transfer agent of IXYS, Computershare Inc., you are considered the stockholder of record with respect to those shares. As the stockholder of record, you have the right to vote or to grant a proxy for your vote directly to IXYS or to a third party to vote at the special meeting.

If your shares are held by a bank, brokerage firm or other nominee, you are considered the beneficial owner of shares held in "street name," and, for the purposes of this proxy statement/prospectus, a non-record owner, and your bank, brokerage firm or other nominee is considered the stockholder of record with respect to those shares. If you are a non-record owner, you have a right to direct your bank, brokerage firm or other nominee on how to vote the shares held in your account. The availability of Internet or telephonic voting will depend on the nominee's voting process. Please check with your bank, brokerage firm or other nominee and follow the voting procedures your bank, brokerage firm or other nominee provides. You are invited to attend the special meeting; however, you may not vote your shares in person at the special meeting unless you obtain a "legal proxy" from your bank, brokerage firm or other nominee that holds your shares, giving you the right to vote the shares at the special meeting.

Table of Contents

**Q: What should I do if I receive more than one set of voting materials for the special meeting?**

A:

You may receive more than one set of voting materials for the special meeting, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your IXYS common stock in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please submit each separate proxy or voting instruction card that you receive by following the instructions set forth in each separate proxy or voting instruction card.

**Q: What do I do if I am an IXYS stockholder and I want to revoke my proxy?**

A:

IXYS stockholders of record may revoke their proxies at any time prior to the voting at the special meeting in any of the following ways:

submitting another properly completed proxy card with a later date;

sending timely written notice that you are revoking your proxy to IXYS Corporation's Secretary, Uzi Sasson, at 1590 Buckeye Drive, Milpitas, California 95035;

submitting a proxy via the Internet or by telephone at a later date but before the voting at the special meeting (in which case only the later-dated proxy is counted and the earlier proxy is revoked); or

attending the special meeting and voting in person. Attendance at the special meeting will not, however, in and of itself, constitute a vote or revocation of a prior proxy.

IXYS non-record owners may change their voting instructions only by following the directions received from their bank, brokerage firm or other nominee for changing their voting instructions.

**Q: What happens if I sell my shares of IXYS common stock before the special meeting?**

A:

The record date is earlier than both the date of the special meeting and the closing of the merger. If you transfer your shares of IXYS common stock after the record date but before the special meeting, you will, unless the transferee requests a proxy from you, retain your right to vote at the special meeting but will transfer the right to receive the merger consideration to the person to whom you transfer your shares. In order to receive the merger consideration, you must hold your shares upon completion of the merger.

**Q: Do IXYS stockholders have appraisal rights?**

A:

Yes. IXYS stockholders are entitled to appraisal rights under Section 262 of the General Corporation Law of the State of Delaware (referred to in this proxy statement/prospectus as the DGCL), provided they follow the procedures and satisfy the conditions set forth in Section 262 of the DGCL. For more information regarding appraisal rights, see the section titled "Appraisal Rights of IXYS Stockholders" beginning on page 143. In addition, a copy of Section 262 of the DGCL is attached as **Annex D** to this proxy statement/prospectus. Failure to strictly comply with Section 262 of the DGCL may result in your waiver of, or inability to, exercise appraisal rights.

**Q: Who will solicit and pay the cost of soliciting proxies?**

A:

IXYS will pay for the proxy solicitation costs related to the special meeting. IXYS has engaged D.F. King to assist in the solicitation of proxies for the special meeting. IXYS estimates that it will pay D.F. King a fee of approximately \$10,500, plus reasonable

out-of-pocket expenses. IXYS will also reimburse banks, brokerage firms, custodians, trustees, nominees and fiduciaries who hold

Table of Contents

shares for the benefit of another party for their expenses incurred in sending proxies and proxy materials to non-record owners of IXYS common stock. IXYS' directors, officers and employees also may solicit proxies in person by telephone or over the Internet. They will not be paid any additional amounts for soliciting proxies.

**Q: How can I find more information about Littelfuse and IXYS?**

A:

You can find more information about Littelfuse and IXYS from various sources described in the section titled "Where You Can Find More Information" beginning on page 151.

**Q: Who can answer any questions I may have about the special meeting or the proxy materials?**

A:

If you have any questions about the special meeting, the merger, the proposals or this proxy statement/prospectus, would like additional copies of the proxy statement/prospectus, need to obtain proxy cards or other information related to this proxy solicitation or need help submitting a proxy or voting your shares of IXYS common stock, you should contact:

**IXYS Corporation**  
1590 Buckeye Drive  
Milpitas, CA 95035  
(408) 457-9000  
Attention: Investor Relations

**or**  
**D.F. King & Co., Inc.**  
48 Wall Street  
New York, NY 10005

Banks and Brokerage Firms Call: (212) 493-3910  
Stockholders Call Toll Free: (800) 334-0384  
Email: [ixys@dfking.com](mailto:ixys@dfking.com)

Table of Contents

**SUMMARY**

*The following summary highlights selected information described in more detail elsewhere in this proxy statement/prospectus and the documents incorporated by reference into this proxy statement/prospectus, and may not contain all the information that may be important to you. To understand the merger and the matters being voted on by IXYS stockholders at the special meeting more fully, and to obtain a more complete description of the legal terms of the merger agreement, you should carefully read this entire proxy statement/prospectus, including the annexes, and the documents to which Littelfuse and IXYS refer you. Each item in this summary includes a page reference directing you to a more complete description of that topic. See the section titled "Where You Can Find More Information" beginning on page 151.*

**The Parties**

(see page 40)

***IXYS Corporation***

IXYS Corporation, a Delaware corporation (referred to in this proxy statement/prospectus as IXYS), has been developing technology-driven products to improve energy conversion efficiency, generate clean energy, advance automation and provide solutions for the transportation, medical and telecommunication industries since its founding in Silicon Valley. IXYS, with its subsidiaries, has developed power semiconductors, solid state relays, high voltage integrated circuits and microcontrollers that are used in conserving energy and in reducing the world's dependence on fossil fuels. Diminishing natural resources, demand for renewable energy and environmental directives for energy efficiency represent a significant challenge. IXYS' power semiconductors and mixed-signal integrated circuits can reduce energy costs and consumption by improving the energy efficiency of everyday products. IXYS semiconductors are also used in medical devices and systems that provide diagnostics and therapy by medical equipment OEMs worldwide. IXYS common stock trades on The NASDAQ Global Select Market under the symbol "IXYS". The principal executive offices of IXYS are located at 1590 Buckeye Drive, Milpitas, California 95035, and its telephone number is (408) 457-9000.

***Littelfuse, Inc.***

Littelfuse, Inc., a Delaware corporation (referred to in this proxy statement/prospectus as Littelfuse), is the world leader in circuit protection with growing global platforms in power control and sensing. The company serves customers in the electronics, automotive and industrial markets with technologies including fuses, semiconductors, polymers, ceramics, relays and sensors. Littelfuse has over 10,000 employees in more than 40 locations throughout the Americas, Europe and Asia. Littelfuse common stock trades on The NASDAQ Global Select Market under the symbol "LFUS". The principal executive offices of Littelfuse are located at 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

***Iron Merger Co., Inc.***

Iron Merger Co., Inc., a Delaware corporation (referred to in this proxy statement/prospectus as Merger Sub), is a wholly owned subsidiary of Littelfuse. Merger Sub was formed by Littelfuse solely in contemplation of the merger, has not conducted any business and has no assets, liabilities or obligations of any nature other than in connection with the merger. The principal executive offices of Merger Sub are located at c/o Littelfuse, Inc., 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

Table of Contents

***IXYS Merger Co., LLC***

IXYS Merger Co., LLC, a Delaware limited liability company (referred to in this proxy statement/prospectus as Merger Sub Two), is a wholly owned subsidiary of Littelfuse. Merger Sub Two was formed by Littelfuse solely in contemplation of the merger, has not conducted any business and has no assets, liabilities or obligations of any nature other than in connection with the merger. The principal executive offices of Merger Sub Two are located at c/o Littelfuse, Inc., 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

**The Merger and the Merger Agreement**

(see pages 50 and 88)

The terms and conditions of the merger are contained in the merger agreement, a copy of which is attached as **Annex A** to this proxy statement/prospectus. IXYS encourages you to read the merger agreement carefully and in its entirety, as it is the legal document that governs the merger.

The merger agreement provides that, subject to the terms and conditions of the merger agreement, Merger Sub will merge with and into IXYS, with IXYS continuing as the surviving corporation in the initial merger and a wholly owned subsidiary of Littelfuse. Further to the terms of the merger agreement, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two, with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse.

**Merger Consideration**

(see page 50)

At the effective time, each issued and outstanding share of IXYS common stock (other than shares (i) owned or held in treasury by IXYS or owned by Littelfuse or Merger Sub (referred to in this proxy statement/prospectus as cancelled shares) or (ii) owned by stockholders that did not vote in favor of the adoption of the merger agreement and have validly made a demand for appraisal and not validly withdrawn such demand or otherwise lost their rights of appraisal with respect to such shares pursuant to Section 262 of the DGCL) (referred to in this proxy statement/prospectus as dissenting shares) will be converted into the right to receive, at the election of the holder of such share and subject to proration, \$23.00 in cash, less any applicable withholding taxes and without interest, or 0.1265 of a share of Littelfuse common stock (which exchange ratio was derived by dividing the cash consideration of \$23.00 by the volume weighted average price per share of Littelfuse common stock for a pre-determined trading period prior to the signing of the merger agreement). No fractional shares of Littelfuse common stock will be issued in the merger, and holders of IXYS common stock will instead receive cash in lieu of fractional shares of Littelfuse common stock.

The merger consideration is subject to proration so that 50% of IXYS common stock issued and outstanding immediately prior to the effective time will be converted into cash consideration and the remaining IXYS common stock will be converted into stock consideration, based on an exchange ratio of 0.1265 of a share of Littelfuse common stock for each share of IXYS common stock entitled to receive stock consideration. A holder of IXYS common stock who does not make an election will be treated as having elected to receive cash consideration or stock consideration in accordance with the proration methodology in the merger agreement, which is described in the section titled "The Merger Agreement Effect of the Merger on Capital Stock Proration and Allocation of Merger Consideration" beginning on page 90.

Based on the closing stock price of Littelfuse common stock on August 25, 2017, the last full trading day before the announcement of the merger, the per share value of IXYS common stock implied by the stock consideration is \$22.55. Based on the closing stock price of Littelfuse common

Table of Contents

stock on [ • ], 2017, the most recent practicable date prior to the date of this proxy statement/prospectus, the per share value of IXYS common stock implied by the stock consideration is \$[ • ]. The implied value of the stock consideration will fluctuate as the market price of Littelfuse common stock fluctuates because the stock consideration is payable in a fixed number of shares of Littelfuse common stock. As a result, the value of the stock consideration that IXYS stockholders will receive upon completion of the merger could be greater than, less than or the same as the value of the stock consideration on the date of this proxy statement/prospectus or at the time of the IXYS special meeting. Accordingly, Littelfuse and IXYS encourage you to obtain current stock price quotations for Littelfuse common stock and IXYS common stock before deciding how to vote with respect to approval of the merger proposal. Littelfuse common stock and IXYS common stock trade on The NASDAQ Global Select Market under the symbols "LFUS" and "IXYS," respectively.

**IXYS Special Meeting**

(see page 41)

***Purposes of the Special Meeting***

At the special meeting, IXYS stockholders will be asked to vote upon the following proposals:

the merger proposal;

the merger-related compensation proposal; and

the adjournment proposal.

***Record Date***

The record date for the determination of IXYS stockholders entitled to notice of and to vote at the special meeting is December 6, 2017. Only IXYS stockholders who held shares of record as of the close of business on December 6, 2017 are entitled to receive notice of and vote at the special meeting and any adjournment or postponement of the special meeting, as long as such shares remain outstanding on the date of the special meeting.

***Required Vote***

*The Merger Proposal:* The affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of IXYS common stock entitled to vote on the merger proposal is required to approve the merger proposal.

*The Merger-Related Compensation Proposal:* The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the merger-related compensation proposal is required to approve, on an advisory (non-binding) basis, the merger-related compensation proposal.

*The Adjournment Proposal:* The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the adjournment proposal is required to approve the adjournment proposal.

As of December 6, 2017, the record date, IXYS directors and executive officers, as a group, owned and were entitled to vote 6,917,562 shares of IXYS common stock, or approximately 21.0% of the outstanding shares of IXYS common stock. IXYS currently expects that these directors and executive officers will vote their shares in favor of approving the merger proposal and each of the other proposals described in this proxy statement/prospectus, although none of them, other than Dr. Nathan Zommer, has entered into any agreement obligating them to do so.

Table of Contents

Concurrently with the execution of the merger agreement, each of Dr. Nathan Zommer (the current Chairman and Chief Executive Officer of IXYS) and certain of his controlled affiliates entered into the voting agreement with Littelfuse pursuant to which each party agreed, among other things, to vote the shares of IXYS common stock held by such party in favor of the merger proposal. See the section titled "The Voting Agreement" beginning on page 113.

As of December 6, 2017, the record date, approximately 20.5% of the outstanding shares of IXYS common stock were subject to the voting agreement, a copy of which is attached to this proxy statement/prospectus as **Annex B**.

**How Proxies Are Counted; Failure to Vote; Abstentions and Broker Non-Votes**

*The Merger Proposal:* If you are an IXYS stockholder on the record date and take any action other than voting (or causing your shares to be voted) "FOR" the merger proposal, it will have the same effect as a vote "AGAINST" the merger proposal. For example, if you fail to instruct your bank, brokerage firm or other nominee to vote, it will have the same effect as a vote "AGAINST" the merger proposal.

*The Merger-Related Compensation Proposal:* If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the merger-related compensation proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the merger-related compensation proposal (assuming a quorum is present).

*The Adjournment Proposal:* If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the adjournment proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the adjournment proposal (assuming a quorum is present).

**IXYS' Reasons for the Merger; Recommendation of IXYS Board of Directors**

(see page 56)

**After careful evaluation of the merger agreement and the transactions contemplated thereby, the IXYS board of directors unanimously determined that the terms of the merger agreement and the merger are fair to, and in the best interests of, IXYS and its stockholders, and that it is in the best interests of IXYS and its stockholders, and declared it advisable, for IXYS to enter into the merger agreement.**

**The IXYS board of directors unanimously recommends that IXYS stockholders vote "FOR" the merger proposal, and "FOR" each of the other proposals described in this proxy statement/prospectus.**

In the course of reaching its recommendation, the IXYS board of directors consulted with IXYS' senior management and financial advisor, Needham & Company, LLC (referred to in this proxy statement/prospectus as Needham & Company) and outside legal counsel and considered a number of factors. See the section titled "The Merger IXYS' Reasons for the Merger; Recommendation of IXYS Board of Directors" beginning on page 56.

**Opinion of IXYS' Financial Advisor**

(see page 65)

Table of Contents

In connection with the merger, on August 25, 2017, Needham & Company delivered its oral opinion, which it subsequently confirmed in writing, that as of such date, and based upon and subject to the assumptions, qualifications, limitations and other matters set forth in its written opinion, the consideration of \$23.00 in cash or 0.1265 of a share of Littelfuse common stock per share of IXYS common stock to be received by the holders of IXYS common stock (other than the holders of cancelled shares and dissenting shares) pursuant to the merger agreement was fair, from a financial point of view, to such holders.

**The full text of Needham & Company's written opinion, dated August 25, 2017, is attached as Annex C to this proxy statement/prospectus and is incorporated into this proxy statement/prospectus by reference. Needham & Company provided its opinion to the IXYS board of directors for the information and assistance of the IXYS board of directors (in its capacity as such) in connection with and for the purpose of the IXYS board of directors' evaluation of the transactions contemplated by the merger agreement. Needham & Company's opinion does not address any other aspect of the merger, or any related transaction, and does not constitute a recommendation to any stockholder of IXYS as to whether that stockholder should elect to receive the cash consideration or the stock consideration, or make no such election, or how that stockholder should vote or act on any matter relating to the merger.**

**Interests of IXYS' Directors and Executive Officers in the Merger**

(see page 75)

When considering the recommendation of the IXYS board of directors with respect to the merger proposal and the merger-related compensation proposal, you should be aware that IXYS' directors and executive officers may have interests in the merger that are different from, or in addition to, those of IXYS stockholders more generally. The IXYS board of directors was aware of these interests during its deliberations on the merits of the merger and considered them in deciding to recommend that IXYS stockholders vote in favor of the merger proposal and the merger-related compensation proposal. These interests include, among others, the rights to accelerated vesting of stock options and certain payments and benefits in connection with the merger and/or a qualifying termination of employment following the merger, as described in more detail in the section titled "The Merger Interests of IXYS' Directors and Executive Officers in the Merger" beginning on page 75.

**Material U.S. Federal Income Tax Consequences**

(see page 80)

The initial merger and the follow-on merger, taken together, are intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (referred to in this proxy statement/prospectus as the Code). The completion of the initial merger and the follow-on merger is conditioned upon the delivery by each of Wachtell, Lipton, Rosen & Katz (or other nationally recognized outside counsel), counsel to Littelfuse, and Latham & Watkins LLP (or other nationally recognized outside counsel), counsel to IXYS, of its opinion to the effect that the initial merger and the follow-on merger, taken together, will qualify as a "reorganization" within the meaning of Section 368(a) of the Code. If the initial merger and the follow-on merger, taken together, qualify as a "reorganization" within the meaning of Section 368(a) of the Code, the U.S. federal income tax consequences to IXYS stockholders who are U.S. holders (as defined in the section titled "Material U.S. Federal Income Tax Consequences") and receive stock consideration and/or cash consideration in exchange for their shares of IXYS common stock pursuant to the merger agreement generally will be as follows:

if an IXYS stockholder receives solely cash consideration in exchange for such stockholder's shares of IXYS common stock, such stockholder generally will recognize gain or loss equal to

Table of Contents

the difference between the amount of cash consideration received and the stockholder's adjusted tax basis in the shares of IXYS common stock surrendered;

if an IXYS stockholder receives solely stock consideration in exchange for such stockholder's shares of IXYS common stock, such stockholder generally will not recognize any gain or loss, except in respect of cash in lieu of a fractional share of Littelfuse common stock; and

if an IXYS stockholder receives a combination of stock consideration and cash consideration (other than cash in lieu of a fractional share of Littelfuse common stock) pursuant to the merger, such stockholder generally will recognize gain (but not loss) in an amount equal to the lesser of (1) the sum of the amount of cash consideration and the fair market value of the stock consideration received, minus such stockholder's adjusted tax basis in its shares of IXYS common stock surrendered and (2) the amount of cash consideration received.

Each IXYS stockholder should read the discussion under the section titled "Material U.S. Federal Income Tax Consequences" and should consult his, her or its own tax advisor for a full understanding of the tax consequences of the merger to such stockholder.

**Accounting Treatment of the Merger**

(see page 80)

Littelfuse prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (referred to in this proxy statement/prospectus as GAAP). The merger will be accounted for using the acquisition method of accounting. Littelfuse will be treated as the acquiror for accounting purposes.

**Regulatory Approvals Required to Complete the Merger**

(see pages 84 and 109)

Littelfuse, IXYS and Merger Sub have each agreed to use their respective reasonable best efforts to take, or cause to be taken, all reasonable actions, and to do, or cause to be done, all reasonable things necessary, proper or advisable under any applicable laws to consummate the merger and obtain (and to cooperate with each other in obtaining) the required regulatory approvals, as described in the section titled "The Merger Regulatory Approvals" beginning on page 84.

The obligations of Littelfuse and IXYS to consummate the merger were subject to, among other matters, the termination or expiration of the waiting period (and any extension thereof) applicable to the merger under the HSR Act and the receipt of the clearances and approvals applicable to the merger under the antitrust/merger control laws of Germany. On October 2, 2017, Littelfuse and IXYS received early termination of the applicable waiting period under the HSR Act in the United States, and on October 6, 2017, Littelfuse and IXYS received the required German clearance. There are no other known regulatory approvals required before the closing of the merger.

**Expected Timing of Merger**

Littelfuse and IXYS currently expect the merger to be completed during the first quarter of calendar year 2018, subject to the affirmative vote of the holders of a majority of the outstanding shares of IXYS common stock in favor of adoption of the merger agreement and the satisfaction or waiver of the other conditions to closing contained in the merger agreement. However, Littelfuse and IXYS cannot predict the actual date on which the merger will be completed because completion is subject to conditions beyond their control and it is possible that such conditions could result in the merger being completed earlier or later or not being completed at all. See the sections titled "The

Table of Contents

Merger Regulatory Approvals" beginning on page 84 and "The Merger Agreement Conditions to Completion of the Merger" beginning on page 108.

**Treatment of IXYS Stock Options**

(see pages 75 and 95)

At the effective time, each outstanding and unexercised IXYS stock option will be assumed by Littelfuse and converted into a Littelfuse stock option to acquire (i) that number of whole shares of Littelfuse common stock (rounded down to the nearest whole share) equal to the product of (x) the number of shares of IXYS common stock subject to such IXYS stock option immediately prior to the effective time multiplied by (y) 0.1265, (ii) at an exercise price per share of Littelfuse common stock (rounded up to the nearest whole cent) equal to the quotient of (x) the exercise price per share of IXYS common stock of such IXYS stock option divided by (y) 0.1265. Each IXYS stock option assumed and converted into a Littelfuse stock option will continue to have, and will be subject to, the same vesting schedule (including any accelerated vesting terms) and all other terms and conditions as applied to such IXYS stock option immediately prior to the effective time.

**Listing of Littelfuse Common Stock; Delisting of IXYS Common Stock**

(see page 87)

It is a condition to the consummation of the merger that the shares of Littelfuse common stock to be issued to IXYS stockholders in the merger be approved for listing on The NASDAQ Global Select Market, subject to official notice of issuance. As a result of the merger, shares of IXYS common stock will cease to be listed on The NASDAQ Global Select Market.

**Appraisal Rights**

(see page 143)

IXYS stockholders who do not vote in favor of approval of the merger proposal, who continuously hold their shares of IXYS common stock through the effective time and who otherwise comply precisely with the applicable provisions of Section 262 of the DGCL will be entitled to seek appraisal of the fair value of their shares of IXYS common stock, as determined by the Delaware Court of Chancery, if the merger is completed. The "fair value" of your shares of IXYS common stock as determined by the Delaware Court of Chancery could be greater than, the same as, or less than the value of the merger consideration that you would otherwise be entitled to receive under the terms of the merger agreement. IXYS stockholders who wish to exercise the right to seek an appraisal of their shares must so advise IXYS by submitting a written demand for appraisal in the form described in this proxy statement/prospectus prior to the vote to approve the merger proposal, and must otherwise follow the procedures prescribed by Section 262 of the DGCL. A person having a beneficial interest in shares of IXYS common stock held of record in the name of another person, such as a nominee or intermediary, must act promptly to cause the record holder to follow the steps summarized in this proxy statement/prospectus and in a timely manner to perfect appraisal rights.

The text of Section 262 of the DGCL is attached as **Annex D** to this proxy statement/prospectus. You are encouraged to read these provisions carefully and in their entirety. Due to the complexity of the procedures for exercising appraisal rights, IXYS stockholders who are considering exercising such rights are encouraged to seek the advice of legal counsel and their financial advisors. Failure to strictly comply with these provisions may result in the loss of appraisal rights.

**No Solicitation of Company Takeover Proposals**

(see page 101)

Table of Contents

As more fully described in this proxy statement/prospectus and in the merger agreement, and subject to the exceptions summarized below, IXYS has agreed that it will not (1) solicit, initiate, knowingly encourage or knowingly facilitate any inquiry, proposal or offer that constitutes, or would reasonably be expected to lead to, a company takeover proposal (as defined on page 102), (2) engage in, continue or otherwise participate in any discussions or negotiations regarding any company takeover proposal, or (3) approve, recommend, or enter into, or propose to approve, recommend, or enter into, any agreement with respect to a company takeover proposal.

Notwithstanding these restrictions, if at any time prior to obtaining the approval by IXYS stockholders of the merger proposal, IXYS receives a written, bona fide, unsolicited company takeover proposal that did not result from a breach of the merger agreement and that the IXYS board of directors determines in good faith (after consultation with its advisors) constitutes or would reasonably be expected to lead to a company superior proposal (as defined on page 102), IXYS may (1) furnish information with respect to IXYS to the party making the company takeover proposal (subject to certain conditions and obligations in the merger agreement) and (2) engage in discussions or negotiations with the party making the company takeover proposal.

IXYS has agreed to notify Littelfuse within one business day of the receipt of any company takeover proposal or any request for information that is reasonably likely to lead to a company takeover proposal, or of any determination by the IXYS board of directors that a company takeover proposal constitutes or would be reasonably expected to lead to a company superior proposal. IXYS has also agreed to keep Littelfuse reasonably informed, on a reasonably current basis, as to the status of any company takeover proposal, and to promptly provide Littelfuse with any draft agreements relating to a company takeover proposal.

**Changes in Board Recommendation**

(see page 103)

The merger agreement provides that, subject to certain exceptions, the IXYS board of directors will not (i) fail to include its recommendation in favor of the merger proposal in this proxy statement/prospectus, (ii) change, qualify, withhold, withdraw or modify, or publicly propose to change, qualify, withhold, withdraw or modify (in each case in a manner adverse to Littelfuse) its recommendation in favor of the merger proposal, or (iii) adopt, approve or recommend to IXYS stockholders, or publicly propose or announce its intention to adopt, approve or recommend to IXYS stockholders, any company takeover proposal or agreement relating to a company takeover proposal (any of the foregoing, an adverse recommendation change). Notwithstanding these restrictions, at any time prior to obtaining the approval by IXYS stockholders of the merger proposal, the IXYS board of directors may, if it determines in good faith (after consultation with its advisors) that a company takeover proposal is a company superior proposal (and subject to compliance with certain obligations set forth in the merger agreement, including providing Littelfuse with prior notice and the right under certain circumstances to negotiate to match the terms of any company superior proposal), make an adverse recommendation change or terminate the merger agreement in order to enter into a binding agreement with respect to the company superior proposal.

In addition, the IXYS board of directors is permitted under certain circumstances, prior to obtaining the approval by IXYS stockholders of the merger proposal and subject to compliance with certain obligations set forth in the merger agreement (including providing Littelfuse with prior notice and the right under certain circumstances to negotiate to amend the terms of the merger agreement) to make an adverse recommendation change in response to an intervening event (as defined on page 104) if the IXYS board of directors determines in good faith (after consultation with its advisors) that the failure to do so would be inconsistent with its fiduciary duties.

Table of Contents

**Conditions to Completion of the Merger**

(see page 108)

The obligations of each of IXYS and Littelfuse to effect the merger are subject to the satisfaction or waiver of the following conditions:

the approval by IXYS stockholders of the merger proposal;

the SEC having declared effective the registration statement of which this proxy statement/prospectus forms a part;

the absence of any order, law or legal restraint by a court or other governmental entity of competent jurisdiction that prohibits, enjoins or makes illegal the closing of the merger;

the expiration or termination of the waiting period (and any extensions thereof) applicable to the merger under the HSR Act and the receipt of the clearances and approvals applicable to the merger under the antitrust/merger control laws of Germany;

the approval for listing by the NASDAQ Global Select Market of the shares of Littelfuse common stock to be issued to IXYS stockholders in the initial merger;

the accuracy of the representations and warranties of the other party set forth in the merger agreement, subject to the materiality standards set forth in the merger agreement;

the other party having performed, in all material respects, all obligations required to be performed by it under the merger agreement; and

the receipt of a written tax opinion from each party's counsel in form and substance reasonably satisfactory to such party.

In addition, Littelfuse's obligations to effect the merger are subject to IXYS' repayment of all of its outstanding debt obligations and delivery to Littelfuse of evidence of such repayment.

Neither Littelfuse nor IXYS can be certain when, or if, the conditions to the merger will be satisfied or waived, or that the merger will be completed.

**Termination of the Merger Agreement**

(see page 109)

Littelfuse and IXYS may mutually agree to terminate the merger agreement before completing the merger, whether before or after the receipt of IXYS stockholder approval of the merger proposal.

Either Littelfuse or IXYS may terminate the merger agreement, whether before or after the receipt of IXYS stockholder approval of the merger proposal:

if the merger has not been consummated by February 28, 2018 (which deadline may be extended, under certain circumstances, to May 28, 2018);

if IXYS stockholders fail to approve the merger proposal;

if a court or other governmental entity issues a final, nonappealable order or adopts or enacts a law that in either case permanently restrains, enjoins or makes illegal the consummation of the merger; or

if the other party breaches the merger agreement in a way that would entitle the party seeking to terminate the merger agreement not to consummate the merger, subject to the rights of the breaching party to cure the breach.

Table of Contents

IXYS may also terminate the merger agreement, prior to the receipt of IXYS stockholder approval of the merger proposal, in order to enter into an agreement for a company superior proposal, provided that IXYS has complied with its non-solicitation obligations under the merger agreement and pays a termination fee of \$28.5 million to Littelfuse prior to or concurrently with such termination.

Littelfuse may also terminate the merger agreement, prior to the receipt of IXYS stockholder approval of the merger proposal, if IXYS has made an adverse recommendation change or if IXYS is in willful breach of its non-solicitation obligations. Following such termination, IXYS must pay Littelfuse a termination fee of \$28.5 million.

**Expenses and Termination Fees Relating to the Merger**

(see page 110)

IXYS must pay Littelfuse a termination fee of \$28.5 million if the merger agreement is terminated in certain circumstances involving a company takeover proposal, an adverse recommendation change or a willful breach of IXYS' non-solicitation obligations under the merger agreement.

All other expenses relating to the merger will generally be paid by the party incurring the expense.

**Comparison of Rights of Common Stockholders of Littelfuse and IXYS**

(see page 128)

IXYS stockholders receiving shares of Littelfuse common stock in the initial merger will have different rights once they become stockholders of Littelfuse due to differences between the governing corporate documents applicable to IXYS and Littelfuse.

**Risk Factors**

(see page 32)

You should consider all the information contained in or incorporated by reference into this proxy statement/prospectus in deciding how to vote for the proposals presented in this proxy statement/prospectus.

Table of Contents

**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA**

**Selected Historical Consolidated Financial Data of Littelfuse**

The following selected historical consolidated financial data of Littelfuse for each of the fiscal years during the three-year period ended December 31, 2016 and the selected historical consolidated balance sheet data as of December 31, 2016 and January 2, 2016 have been derived from Littelfuse's audited consolidated financial statements as of and for the fiscal year ended December 31, 2016 contained in Littelfuse's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, which is incorporated by reference into this proxy statement/prospectus. The selected historical consolidated financial data for each of the fiscal years ended December 28, 2013 and December 29, 2012 and the selected balance sheet data as of December 27, 2014, December 28, 2013 and December 29, 2012 have been derived from Littelfuse's audited consolidated financial statements as of and for such years contained in Littelfuse's other reports filed with the SEC, which are not incorporated by reference into this proxy statement/prospectus.

The unaudited selected financial data for Littelfuse as of September 30, 2017, and for the nine months ended September 30, 2017 and October 1, 2016, are derived from Littelfuse's unaudited condensed consolidated financial statements and accompanying notes, which are contained in Littelfuse's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which is incorporated by reference into this proxy statement/prospectus. The selected financial data as of October 1, 2016 is derived from Littelfuse's unaudited condensed consolidated financial statements for the quarter ended October 1, 2016, which have previously been filed with the SEC but which are not incorporated by reference into this proxy statement/prospectus. The unaudited financial data presented have been prepared on a basis consistent with Littelfuse's audited consolidated financial statements. In the opinion of Littelfuse's management, such unaudited financial data reflect all adjustments, consisting only of normal and recurring adjustments, necessary for a fair presentation of the results for those periods. The results of operations for the interim periods are not necessarily indicative of the results to be expected for the full year or any future period.

The information set forth below is only a summary and is not necessarily indicative of the results of future operations of Littelfuse, including following completion of the merger, and you should read the following information together with Littelfuse's consolidated financial statements, the related notes and the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Littelfuse's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which are incorporated by reference into this proxy statement/prospectus, and in Littelfuse's other reports filed with the SEC. For more information, see the section titled "Where You Can Find More Information" beginning on page 151.

Table of Contents

**LITTELFUSE, INC.**  
**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA**  
**(Dollar Amounts in Thousands, Except Per Share Data)**

	Nine Months Ended or As of		Fiscal Years Ended				
	September 30, 2017 (Unaudited)	October 1, 2016 (Unaudited)	2016	2015	2014	2013	2012
Net sales	\$ 916,685	\$ 771,641	\$ 1,056,159	\$ 867,864	\$ 851,995	\$ 757,853	\$ 667,913
Gross profit	379,909	298,780	413,117	330,499	324,428	296,232	258,467
Operating income	167,731	89,656	130,644	104,157	133,830	129,881	106,870
Net income	130,338	77,243	104,488	80,866	98,100	87,814	74,370
Per share of common stock:							
Income from continuing operations							
Basic	5.75	3.43	4.63	3.58	4.35	3.94	3.41
Diluted	5.69	3.41	4.60	3.56	4.32	3.90	3.37
Cash dividends paid	0.99	0.91	1.24	1.08	0.94	0.84	0.76
Cash and cash equivalents	372,828	194,494	275,124	328,786	297,571	305,192	235,404
Total assets	1,702,192	1,458,103	1,491,194	1,065,475	1,069,859	1,024,373	777,728
Short-term debt	9,375	6,250	6,250	87,000	88,500	126,000	84,000
Long-term debt, less current portion	492,272	434,206	447,892	83,753	105,691	93,750	

Table of Contents

**Selected Historical Consolidated Financial Data of IXYS**

The following selected historical consolidated financial data of IXYS for the fiscal years ended March 31, 2017, March 31, 2016 and March 31, 2015 and the selected historical consolidated balance sheet data as of March 31, 2017 and March 31, 2016 have been derived from IXYS' audited consolidated financial statements contained in IXYS' Annual Report on Form 10-K for the fiscal year ended March 31, 2017, which is incorporated by reference into this proxy statement/prospectus. The selected historical consolidated financial data for the fiscal years ended March 31, 2014 and March 31, 2013 and the selected balance sheet data as of March 31, 2015, March 31, 2014 and March 31, 2013 have been derived from IXYS' audited consolidated financial statements as of and for such years, which statements are not incorporated by reference into this proxy statement/prospectus.

The unaudited selected financial data for IXYS as of September 30, 2017, and for the six months ended September 30, 2017 and September 30, 2016, are derived from IXYS' unaudited condensed consolidated financial statements and accompanying notes, which are contained in IXYS' Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which is incorporated by reference into this proxy statement/prospectus. The selected financial data as of September 30, 2016 is derived from IXYS' unaudited condensed consolidated financial statements for the quarter ended September 30, 2016, which have previously been filed with the SEC but which are not incorporated by reference into this proxy statement/prospectus. The unaudited financial data presented have been prepared on a basis consistent with IXYS' audited consolidated financial statements. In the opinion of IXYS' management, such unaudited financial data reflect all adjustments, consisting only of normal and recurring adjustments, necessary for a fair presentation of the results for those periods. The results of operations for the interim periods are not necessarily indicative of the results to be expected for the full year or any future period.

The information set forth below is only a summary and is not necessarily indicative of the results of future operations of IXYS, and you should read the following information together with IXYS' consolidated financial statements, the related notes and the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in IXYS' Annual Report on Form 10-K for the fiscal year ended March 31, 2017, which is incorporated by reference into this proxy statement/prospectus, and in IXYS' other reports filed with the SEC. For more information, see the section titled "Where You Can Find More Information" beginning on page 151.

Table of Contents

**IXYS CORPORATION**  
**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA**  
(Dollar Amounts in Thousands, Except Per Share Data)

	Six Months Ended September 30		Years Ended March 31,				
	2017	2016	2017	2016	2015	2014(1)	2013
	(Unaudited)						
<b>Statement of operations data:</b>							
Net revenues	\$ 171,226	\$ 159,267	\$ 322,123	\$ 317,209	\$ 338,767	\$ 336,330	\$ 280,014
Cost of goods sold	117,893	109,818	216,541	217,451	236,802	236,120	195,134
Gross profit	53,333	49,449	105,582	99,758	101,965	100,210	84,880
<b>Operating expenses</b>							
Research, development and engineering	15,804	15,758	30,538	29,986	26,667	30,884	28,022
Selling, general and administrative	22,897	20,178	41,733	38,384	41,810	41,983	39,287
Amortization of acquisition-related intangible assets	1,193	1,713	3,068	5,555	5,978	10,521	2,244
Impairment of acquisition-related intangible assets			1,391				
Total operating expenses	39,894	37,649	76,730	73,925	74,455	83,388	69,553
Operating income	13,439	11,800	28,852	25,833	27,510	16,822	15,327
<b>Other income (expense):</b>							
Interest income	168	115	265	212	240	157	334
Interest expense	(1,128)	(1,250)	(2,545)	(1,641)	(1,397)	(1,579)	(938)
Other income (expense), net	(705)	1,401	2,328	(915)	4,077	(1,941)	(41)
Income before income tax provision	11,774	12,066	28,900	23,489	30,430	13,459	14,682
Provision for income tax	(2,817)	(5,112)	(7,552)	(8,748)	(6,690)	(7,413)	(7,034)
Net income	8,957	6,954	21,348	14,741	23,740	6,046	7,648
<b>Net income per share:</b>							
Basic	0.28	0.22	0.68	0.47	0.75	0.19	0.25
Diluted	0.27	0.22	0.66	0.46	0.74	0.19	0.24
Cash dividends per common share		0.040	0.040	0.155	0.135	0.120	0.060

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Weighted average shares used in  
per share calculation:

Basic	32,364	31,447	31,544	31,579	31,531	31,146	31,025
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Diluted	33,572	32,074	32,248	32,381	32,239	31,916	31,695
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(1)

During fiscal 2014, IXYS acquired a microcontroller product line from Samsung Electronics Co., Ltd.

Table of Contents

	Six Months Ended September 30		Years Ended March 31,				
	2017	2016	2017	2016	2015	2014(1)	2013
<b>(Unaudited)</b>							
<b>Balance sheet data:</b>							
Cash and cash equivalents	\$ 168,771	\$ 153,804	\$ 167,904	\$ 155,806	\$ 121,164	\$ 98,438	\$ 107,116
Working capital	275,601	250,418	266,000	253,820	169,096	177,684	188,111
Total assets	462,978	422,700	433,979	422,701	373,855	383,182	333,476
Total long-term obligations	99,179	100,369	98,310	108,896	27,760	43,204	31,640
Total stockholders' equity	324,332	285,789	297,855	279,295	267,301	270,632	253,608

	Six Months Ended September 30		Years Ended March 31,				
	2017	2016	2017	2016	2015	2014(1)	2013
<b>(Unaudited)</b>							
<b>Cash flow data:</b>							
Cash provided by (used in) operating activities	\$ 6,389	\$ 13,398	\$ 34,537	\$ 29,593	\$ 48,194	\$ 19,329	\$ 31,637
Cash used in investing activities(2)	(15,076)	(6,351)	(11,193)	(22,185)	(15,148)	(27,111)	(11,277)
Cash provided by (used in) financing activities	5,088	(8,132)	(6,998)	25,977	(5,129)	(3,344)	(10,856)

(1) During fiscal 2014, IXYS acquired a microcontroller product line from Samsung Electronics Co., Ltd.

(2) Cash used in investing activities has been restated in accordance with the amended guidance we adopted in fiscal 2017 which requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and restricted cash. See Note 2, "Summary of Significant Accounting Policies" in the Notes to Consolidated Financial Statements in Item 8 of the IXYS Annual Report on Form 10-K for further information regarding the amended guidance.

Table of Contents**UNAUDITED COMPARATIVE PER SHARE INFORMATION**

The following tables summarize unaudited per share data for (i) Littelfuse on a historical basis for the fiscal year ended December 31, 2016 and the nine months ended September 30, 2017; (ii) Littelfuse on a pro forma condensed combined basis, assuming that the merger occurred on the dates indicated; (iii) IXYS on a historical basis for the fiscal year ended March 31, 2017 and the six months ended September 30, 2017; and (iv) IXYS on a pro forma equivalent basis, which was calculated by multiplying the corresponding pro forma condensed combined data by the exchange ratio of 0.1265 of a share of Littelfuse common stock to 1.0 share of IXYS common stock. It has been assumed for purposes of the pro forma condensed combined financial information provided below that the pro forma events occurred on January 3, 2016 for earnings per share purposes and on September 30, 2017 for book value per share purposes.

The historical earnings per share information should be read in conjunction with the historical consolidated financial statements and notes thereto of Littelfuse and IXYS incorporated by reference into this proxy statement/prospectus. See the section titled "Where You Can Find More Information" on page 151. The unaudited pro forma condensed combined earnings per share information is derived from, and should be read in conjunction with, the section titled "Unaudited Pro Forma Condensed Combined Financial Information" and related notes included in this proxy statement/prospectus beginning on page 115. The pro forma information is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position of Littelfuse following the merger.

	<b>Littelfuse Twelve Months Ended December 31, 2016</b>		<b>IXYS Twelve Months Ended March 31, 2017</b>	
	<b>Historical</b>	<b>Pro Forma Condensed Combined</b>	<b>Historical</b>	<b>Pro Forma Equivalent(1)</b>
Basic earnings per share	\$ 4.63	\$ 4.43	\$ 0.68	\$ 0.09
Diluted earnings per share	4.60	4.38	0.66	0.08
Cash dividends per share(2)	1.24	1.24	0.04	0.01
Book value per share(3)	36.02	N/A	9.33	N/A

	<b>Littelfuse Nine Months Ended September 30, 2017</b>		<b>IXYS Six Months Ended September 30, 2017</b>	
	<b>Historical</b>	<b>Pro Forma Condensed Combined</b>	<b>Historical</b>	<b>Pro Forma Equivalent(1)</b>
Basic earnings per share	\$ 5.75	\$ 5.73	\$ 0.28	\$ 0.04
Diluted earnings per share	5.69	5.63	0.27	0.03
Cash dividends per share(2)	0.99	0.99		
Book value per share(3)	41.09	60.80	9.90	1.25

- (1) The pro forma equivalent share amounts were calculated by multiplying the pro forma condensed combined per share amounts by the exchange ratio of 0.1265 of a share of Littelfuse common stock per share of IXYS common stock. This information shows how each share of IXYS common stock would have participated in the combined company's net income and book value if the pro forma events had occurred on the relevant dates.
- (2) For the twelve months ended December 31, 2016 and the nine months ended September 30, 2017, Littelfuse paid a cash dividend of \$1.24 and \$0.99 per share, respectively, to its stockholders. The pro forma dividends per share are based solely on Littelfuse's historical dividends.
- (3) Amount is calculated by dividing stockholders' equity by common shares outstanding at the end of the period.

Table of Contents**COMPARATIVE STOCK PRICE DATA AND DIVIDENDS****Stock Prices**

Littelfuse common stock trades on The NASDAQ Global Select Market under the symbol "LFUS." IXYS common stock trades on The NASDAQ Global Select Market under the symbol "IXYS."

The following table sets forth the closing sales prices per share of Littelfuse common stock and IXYS common stock on The NASDAQ Global Select Market, and the implied value per share of one share of IXYS common stock, on the following dates:

August 25, 2017, the last full trading day before the announcement of the merger, and

[ • ], 2017, the last full trading day for which this information could be calculated before the date of this proxy statement/prospectus.

	<b>Littelfuse Common Stock</b>	<b>IXYS Common Stock</b>	<b>Implied Value Per Share of Stock Consideration(1)</b>
August 25, 2017	\$ 178.26	\$ 15.95	\$ 22.55
[•], 2017	[•]	[•]	[•]

(1)

The implied value per share of the stock consideration, as of each date, is equal to 0.1265, the exchange ratio for the stock consideration, multiplied by the closing market price of one share of Littelfuse common stock on such date.

The following table sets forth, for the periods indicated, the high and low sales prices per share of Littelfuse common stock and of IXYS common stock as reported on The NASDAQ Global Select Market.

**Littelfuse Common Stock**

	<b>Price Range</b>		<b>Cash Dividends</b>
	<b>High</b>	<b>Low</b>	
<b>Fiscal Year ending December 30, 2017</b>			
Fourth Quarter (through December 6, 2017)	\$ 215.00	\$ 182.03	\$ 0.37
Third Quarter	\$ 199.26	\$ 161.65	\$ 0.37
Second Quarter	\$ 173.14	\$ 149.81	\$ 0.33
First Quarter	\$ 167.21	\$ 146.94	\$ 0.33
<b>Fiscal Year ended December 31, 2016</b>			
Fourth Quarter	\$ 156.54	\$ 124.32	\$ 0.33
Third Quarter	\$ 130.79	\$ 113.42	\$ 0.33
Second Quarter	\$ 123.15	\$ 106.26	\$ 0.29
First Quarter	\$ 124.59	\$ 90.61	\$ 0.29
<b>Fiscal Year ended January 2, 2016</b>			
Fourth Quarter	\$ 114.90	\$ 87.32	\$ 0.29
Third Quarter	\$ 97.96	\$ 82.53	\$ 0.29
Second Quarter	\$ 102.78	\$ 93.31	\$ 0.25
First Quarter	\$ 103.08	\$ 89.11	\$ 0.25

Table of Contents**IXYS Common Stock**

	Price Range		Cash Dividends
	High	Low	
<b>Fiscal Year ending March 31, 2018</b>			
Third Quarter (through December 6, 2017)	\$ 24.96	\$ 22.90	
Second Quarter	\$ 23.95	\$ 14.90	
First Quarter	\$ 16.95	\$ 13.50	
<b>Fiscal Year ended March 31, 2017</b>			
Fourth Quarter	\$ 14.60	\$ 11.10	
Third Quarter	\$ 12.25	\$ 10.06	
Second Quarter	\$ 12.24	\$ 10.08	
First Quarter	\$ 12.02	\$ 9.59	\$ 0.04
<b>Fiscal Year ended March 31, 2016</b>			
Fourth Quarter	\$ 12.60	\$ 10.03	\$ 0.04
Third Quarter	\$ 14.00	\$ 10.84	\$ 0.04
Second Quarter	\$ 15.62	\$ 10.00	\$ 0.04
First Quarter	\$ 16.76	\$ 11.05	\$ 0.035

As of December 6, 2017, the record date for the special meeting, there were 22,713,798 shares of Littelfuse common stock outstanding and 70 holders of record of Littelfuse common stock, and 32,935,335 shares of IXYS common stock outstanding and 216 holders of record of IXYS common stock.

Because the number of shares of Littelfuse common stock issuable for each share of IXYS Common Stock in the merger will not be adjusted for changes in the market price of either Littelfuse common stock or IXYS common stock, the market value of the shares of Littelfuse common stock that holders of IXYS common stock will have the right to receive on the date the merger is completed may vary significantly from the market value of the shares of Littelfuse common stock that holders of IXYS common stock would receive if the merger were completed on the date of this proxy statement/prospectus.

As a result, you should obtain recent market prices of Littelfuse common stock and IXYS common stock prior to voting your shares. See the section titled "Risk Factors Risks Relating to the Merger" beginning on page 32.

**Dividends**

Littelfuse currently pays regular quarterly cash dividends on its common stock. Littelfuse most recently paid a cash dividend on September 7, 2017, of \$0.37 per share. Littelfuse currently expects to continue to pay quarterly cash dividends, although they remain subject to determination and declaration by Littelfuse's board of directors. The payment of future dividends, if any, will be based on several factors, including Littelfuse's financial performance, outlook and liquidity.

IXYS pays quarterly cash dividends on its common stock at the discretion of its board of directors. IXYS most recently paid a cash dividend on July 5, 2016 of \$0.04 per share. The payment of future dividends, if any, will be based on IXYS' financial performance.

Under the terms of the merger agreement, during the period before the closing of the merger, Littelfuse is not permitted to pay any dividends or make any distributions on its capital stock other than quarterly cash dividends not exceeding \$0.37 per share, and IXYS is not permitted to pay any dividends or make any distributions on its capital stock, in each case without the consent of the other party.

Table of Contents

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This proxy statement/prospectus and the documents incorporated by reference into this proxy statement/prospectus contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that are not limited to historical facts but reflect Littelfuse's and IXYS' current beliefs, expectations or intentions regarding future events. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "possible," "potential," "predict," "project," "pursue," "will," "should," "target," and other similar words, phrases or expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Littelfuse's and IXYS' expectations with respect to the synergies, costs and other anticipated financial impacts of the merger; future financial and operating results of the combined company; the combined company's plans, objectives, expectations and intentions with respect to future operations and services; required adoption of the merger agreement by IXYS stockholders; required approvals of the merger by governmental regulatory authorities; the satisfaction of the closing conditions to the merger; and the timing of the completion of the merger.

All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, many of which are generally outside the control of Littelfuse and IXYS and difficult to predict. These risks and uncertainties include, among others, those set forth under "Risk Factors" beginning on page 32, as well as risks and uncertainties relating to:

the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement or the failure to satisfy the closing conditions;

the risk that the financing required to complete the merger is not obtained or is obtained on terms other than those currently anticipated;

the possibility that the consummation of the merger is delayed or does not occur, including due to the failure of IXYS stockholders to approve the merger proposal;

the ability to obtain the regulatory approvals required to complete the merger, and the timing and conditions for such approvals, including conditions that could reduce the expected synergies and other benefits of the merger, result in a material delay or the abandonment of the merger or otherwise have an adverse effect on Littelfuse;

the taking of governmental action (including the passage of legislation) to block the merger or otherwise adversely affecting Littelfuse and IXYS;

the outcome of any legal proceedings that have been or may be instituted against Littelfuse, IXYS or others following announcement of the merger;

the possibility that the expected synergies from the merger will not be realized or will take longer to realize than expected;

the ability of Littelfuse to successfully integrate the business of IXYS;

unexpected costs or unexpected liabilities that may arise from the merger, whether or not consummated;

the uncertainty of the value of the stock consideration that IXYS stockholders will receive in the initial merger due to a fixed exchange ratio and a potential fluctuation in the market price of Littelfuse common stock;

IXYS' directors and executive officers having interests in the merger that are different from, or in addition to, the interests of IXYS stockholders more generally;

Table of Contents

the possibility of changes in circumstances between the date of the signing of the merger agreement and the closing of the merger that are not reflected in the fairness opinion obtained by the IXYS board of directors;

the effect of restrictions placed on Littelfuse's, IXYS' or their respective subsidiaries' business activities and the limitations put on IXYS' ability to pursue alternatives to the merger pursuant to the merger agreement;

the disruption from the merger making it more difficult for Littelfuse and IXYS to maintain relationships with their respective customers, employees or suppliers;

the response of activist stockholders to the merger;

the inability of Littelfuse and IXYS to retain key personnel;

the effect of the additional indebtedness that Littelfuse will incur in connection with the merger;

the possibility of actual results of operations, cash flows and financial position after the merger materially differing from the unaudited pro forma condensed combined financial information contained in this proxy statement/prospectus; and

the impact of global economic conditions, fluctuations in exchange rates, labor relations, competitive actions taken by other semiconductor businesses or other competitors, terrorist attacks or natural disasters.

Littelfuse and IXYS caution that the foregoing list of factors is not exhaustive. Additional information concerning these and other risk factors is contained in Littelfuse's and IXYS' most recently filed Annual Reports on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other SEC filings, as such filings may be amended from time to time. All of the forward-looking statements made by Littelfuse or IXYS contained or incorporated by reference in this proxy statement/prospectus and all subsequent written and oral forward-looking statements concerning Littelfuse, IXYS, the merger or other matters attributable to Littelfuse or IXYS or any person acting on either of their behalf are expressly qualified in their entirety by the cautionary statement above.

Readers are cautioned not to place undue reliance on forward-looking statements contained in this proxy statement/prospectus, which speak only as of the date such statements were made. Neither Littelfuse nor IXYS undertakes any obligation to update or revise any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof, even if experience or future changes make it clear that projected results expressed or implied in such statements will not be realized, except as may be required by applicable law. Neither Littelfuse nor IXYS intends to make any update or other revision to forward-looking statements, except as may be required by applicable law.

Table of Contents

**RISK FACTORS**

*In addition to the other information included in and incorporated by reference into this proxy statement/prospectus, including the matters addressed in the section titled "Cautionary Statement Regarding Forward-Looking Statements" beginning on page 30, you should carefully consider the following risk factors before deciding whether to vote for the merger proposal and the other proposals described in this proxy statement/prospectus. In addition, you should read and consider the risk factors associated with each of the businesses of Littelfuse and IXYS because these risk factors will relate to the combined company following the completion of the merger. These risk factors may be found in Littelfuse's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and IXYS' Annual Report on Form 10-K for the fiscal year ended March 31, 2017 and, in each case, any amendments thereto, as such risk factors may be updated or supplemented in each company's subsequently filed Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, which are incorporated by reference into this proxy statement/prospectus. You should also consider the other information in this proxy statement/prospectus and the other documents incorporated by reference into this proxy statement/prospectus. See the section titled "Where You Can Find More Information" beginning on page 151.*

**Risks Relating to the Merger**

***Because the share-election exchange ratio is fixed and will not be adjusted for stock price changes and the market price of Littelfuse common stock has fluctuated and will continue to fluctuate, IXYS stockholders cannot be sure of the value of the consideration they will receive.***

Upon completion of the initial merger, each issued and outstanding share of IXYS common stock (other than (i) cancelled shares or (ii) dissenting shares) will be converted into the right to receive, at the election of the stockholder and subject to proration, \$23.00 in cash, without interest, less any applicable withholding taxes or 0.1265 of a share of Littelfuse common stock.

The share-election ratio was derived using the volume weighted average price per share of Littelfuse common stock for a pre-determined trading period prior to the signing of the merger agreement and will not change to reflect changes in the market price of IXYS and Littelfuse common stock. The market price of Littelfuse common stock at the time of completion of the merger may vary significantly from the market price of Littelfuse common stock on the date the merger agreement was executed, the date of this proxy statement/prospectus and the date of the IXYS special meeting. In addition, as discussed below, the merger consideration will be subject to proration. Accordingly, IXYS stockholders will not know or be able to calculate at the time of the IXYS special meeting the market value of the stock consideration they will receive upon completion of the merger.

In addition, the merger might not be completed until a significant period of time has passed after the IXYS special meeting. Because the share-election exchange ratio will not be adjusted to reflect any changes in the market values of Littelfuse common stock and IXYS common stock, the market value of the Littelfuse common stock issued in connection with the merger and the IXYS common stock surrendered in connection with the merger may be higher or lower than the value of those shares on earlier dates. Stock price changes may result from a variety of factors, including, among others, general market and economic conditions, changes in Littelfuse's and IXYS' respective businesses, operations and prospects, market assessments of the likelihood that the merger will be completed, the timing of the merger, regulatory considerations and other risk factors set forth or incorporated by reference in this proxy statement/prospectus. Many of these factors are beyond Littelfuse's and IXYS' control.

***IXYS common stockholders may not receive all consideration in the form elected.***

IXYS common stockholders electing to receive either the all-cash consideration or the all-stock consideration in the merger will be subject to proration so that 50% of IXYS common stock issued and outstanding immediately prior to the effective time will be converted into cash consideration and the

Table of Contents

remaining IXYS common stock will be converted into stock consideration. Accordingly, some of the merger consideration an IXYS common stockholder receives may differ from the type of consideration selected and such difference may be significant. This may result in, among other things, tax consequences that differ from those that would have resulted if the IXYS common stockholder had received solely the form of consideration elected. A discussion of the proration mechanism can be found under the section titled "The Merger Merger Consideration" and a discussion of the material U.S. federal income tax consequences of the merger can be found under the section titled "Material U.S. Federal Income Tax Consequences."

***The market price of Littelfuse common stock after the initial merger will continue to fluctuate and may be affected by factors different from those affecting shares of IXYS common stock currently.***

Upon completion of the initial merger, certain holders of IXYS common stock will become holders of Littelfuse common stock. The market price of Littelfuse common stock may fluctuate significantly following completion of the initial merger and holders of IXYS common stock could lose the value of their investment in Littelfuse common stock. In addition, any significant price and volume fluctuations of the stock markets could have a material adverse effect on the market for, or liquidity of, the Littelfuse common stock, regardless of Littelfuse's actual operating performance. In addition, Littelfuse's business differs in important respects from that of IXYS, and accordingly, the results of operations of the combined company and the market price of Littelfuse common stock after the completion of the merger may be affected by factors different from those currently affecting the independent results of operations of each of Littelfuse and IXYS. For a discussion of the businesses of Littelfuse and IXYS and of some important factors to consider in connection with those businesses, see the documents incorporated by reference into this proxy statement/prospectus and referred to under "Where You Can Find More Information" beginning on page 151.

***Sales of shares of Littelfuse common stock after the completion of the merger may cause the market price of Littelfuse common stock to fall.***

Based on the number of outstanding shares of IXYS common stock as of December 6, 2017, Littelfuse would issue approximately 2.1 million shares of Littelfuse common stock in the initial merger. Many IXYS stockholders may decide not to hold the shares of Littelfuse common stock they will receive in the initial merger. Other IXYS stockholders, such as funds with limitations on their permitted holdings of stock in individual issuers, may be required to sell the shares of Littelfuse common stock that they receive in the initial merger. Such sales of Littelfuse common stock could have the effect of depressing the market price for Littelfuse common stock and may take place promptly following the initial merger.

***Completion of the merger is subject to the conditions contained in the merger agreement and if these conditions are not satisfied or waived, the merger will not be completed.***

The obligations of Littelfuse and IXYS to complete the merger are subject to the satisfaction or waiver of a number of conditions, including the approval of the merger proposal by IXYS stockholders. For a more complete summary of the required regulatory approvals and the conditions to the closing of the merger, see the sections titled "The Merger Regulatory Approvals" and "The Merger Agreement Conditions to Completion of the Merger."

Many of the conditions to the closing of the merger are not within Littelfuse's or IXYS' control, and neither company can predict when or if these conditions will be satisfied. If any of these conditions are not satisfied or waived prior to February 28, 2018, which deadline may be extended to May 28, 2018 under certain circumstances, it is possible that the merger agreement will be terminated. Although Littelfuse and IXYS have agreed in the merger agreement to use their reasonable best efforts to complete the merger as soon as practicable, these and other conditions to the completion of the merger

Table of Contents

may not be satisfied. The failure to satisfy all of the required conditions could delay the completion of the merger for a significant period of time or prevent it from occurring. Any delay in completing the merger could cause Littelfuse not to realize some or all of the benefits that Littelfuse expects to achieve if the merger is successfully completed within its expected timeframe. There can be no assurance that the conditions to the closing of the merger will be satisfied or waived or that the merger will be completed. See the risk factor titled " Failure to complete the merger could negatively affect the stock price and the future business and financial results of IXYS," below.

***The merger was subject to the expiration of applicable waiting periods and the receipt of approvals, consents or clearances from regulatory authorities in the United States and Germany. Those clearances have been received, but the merger may still be reviewed under antitrust statutes of other governmental authorities.***

Littelfuse and IXYS received early termination of the applicable waiting period under the HSR Act in the United States on October 2, 2017, and on October 6, 2017, they received the requisite clearance under the antitrust/merger control laws of Germany. The merger may still be reviewed under antitrust statutes of other governmental authorities, including U.S. state laws. In deciding whether to grant the required regulatory approval, consent or clearance, the relevant governmental entities will consider the effect of the merger on competition within their relevant jurisdiction. The terms and conditions of the approvals, consents and clearances that are granted may impose requirements, limitations or costs or place restrictions on the conduct of the combined company's business. Under the merger agreement, Littelfuse and IXYS have agreed to use their reasonable best efforts to obtain such approvals, consents and clearances and therefore may be required to comply with conditions or limitations imposed by governmental authorities. There can be no assurance that other regulators will not impose conditions, terms, obligations or restrictions and that such conditions, terms, obligations or restrictions will not have the effect of delaying completion of the merger or imposing additional material costs on or materially limiting the revenues of the combined company following the completion of the merger. In addition, neither Littelfuse nor IXYS can provide assurance that any such conditions, terms, obligations or restrictions will not result in the delay or abandonment of the merger. See the sections titled "The Merger Regulatory Approvals" and "The Merger Agreement Conditions to Completion of the Merger" beginning on pages 84 and 108, respectively, of this proxy statement/prospectus.

***Combining the two companies may be more difficult, costly or time consuming than expected and the anticipated benefits and cost savings of the merger may not be realized.***

IXYS and Littelfuse have operated and, until the completion of the merger, will continue to operate, independently. The success of the merger, including anticipated benefits and cost savings, will depend, in part, on Littelfuse's ability to successfully combine and integrate the businesses of Littelfuse and IXYS. It is possible that the pendency of the merger and/or the integration process could result in the loss of key employees, higher than expected costs, diversion of management attention of both IXYS and Littelfuse, the disruption of either company's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the combined company's ability to maintain relationships with customers, vendors and employees or to achieve the anticipated benefits and cost savings of the merger. As part of the integration process, Littelfuse may also attempt to divest certain assets of the combined company, which may not be possible on favorable terms, or at all, or if successful, may change the profile of the combined company. If Littelfuse experiences difficulties with the integration process, the anticipated benefits of the merger may not be realized fully or at all, or may take longer to realize than expected. Littelfuse's management continues to refine its integration plan. These integration matters could have an adverse effect on (i) each of Littelfuse and IXYS during this transition period and (ii) the combined company for an undetermined period after completion of the merger. In addition, the actual cost savings of the merger could be less than anticipated.

Table of Contents

***IXYS' directors and executive officers have interests in the merger that may be different from, or in addition to, your interests as a stockholder of IXYS more generally.***

When considering the recommendation of the IXYS board of directors that IXYS stockholders approve the merger proposal and the merger-related compensation proposal, IXYS stockholders should be aware that directors and executive officers of IXYS have certain interests in the merger that may be different from, or in addition to, the interests of IXYS stockholders more generally. These interests generally include, among others, rights to accelerated vesting of stock options and certain payments and benefits in connection with the merger and/or a qualifying termination of employment following the merger. See the section titled "The Merger Interests of IXYS' Directors and Executive Officers in the Merger" beginning on page 75 for a more detailed description of these interests. The IXYS board of directors was aware of these interests during its deliberations on the merits of the merger and considered them in deciding to recommend that IXYS stockholders vote in favor of the merger proposal and the merger-related compensation proposal.

***The merger agreement limits IXYS' ability to pursue alternatives to the merger and may discourage other companies from trying to acquire IXYS.***

The merger agreement contains provisions that make it more difficult for IXYS to sell its business to a party other than Littelfuse. These provisions include a general prohibition on IXYS soliciting any company takeover proposal or offer for a competing transaction. Further, there are only limited exceptions to (i) IXYS' agreement that the IXYS board of directors will not withdraw or modify in a manner adverse to Littelfuse the recommendation of the IXYS board of directors that IXYS stockholders vote in favor of the merger proposal and (ii) IXYS' agreement not to enter into an agreement with respect to a competing company takeover proposal. In addition, upon termination of the merger agreement, IXYS is required to pay Littelfuse a termination fee of \$28.5 million if the merger agreement is terminated in certain circumstances involving a company takeover proposal, an adverse recommendation change or a willful breach of IXYS' non-solicitation obligations under the merger agreement.

These provisions could discourage a third party that might have an interest in acquiring all or a significant part of IXYS from considering or proposing that acquisition, even if that party were prepared to pay consideration with a higher per share value than the value proposed to be received or realized in the merger. These provisions might also result in a potential competing acquirer proposing to pay a lower price than it might otherwise have proposed to pay because of the added expense of the termination fee that may become payable in certain circumstances.

***The merger agreement subjects IXYS to restrictions on its business activities.***

The merger agreement subjects IXYS to restrictions on its business activities and obligates IXYS to generally operate its businesses in all material respects in the ordinary course. These restrictions could have an adverse effect on IXYS' results of operations, cash flows and financial position.

***The business relationships of Littelfuse and IXYS and their respective subsidiaries may be subject to disruption due to uncertainty associated with the merger, which could have an adverse effect on the results of operations, cash flows and financial position of Littelfuse, IXYS and, following the completion of the merger, the combined company.***

Parties with which Littelfuse and IXYS, or their respective subsidiaries, do business may be uncertain as to the effects on them of the merger and related transactions, including with respect to current or future business relationships with Littelfuse, IXYS, their respective subsidiaries or the combined company. These relationships may be subject to disruption as customers, suppliers and other persons with whom Littelfuse and IXYS have a business relationship may delay or defer certain

Table of Contents

business decisions or might decide to terminate, change or renegotiate their relationships with Littelfuse or IXYS, as applicable, or consider entering into business relationships with parties other than Littelfuse, IXYS, their respective subsidiaries or the combined company. These disruptions could have an adverse effect on the results of operations, cash flows and financial position of IXYS, Littelfuse or the combined company following the completion of the merger, including an adverse effect on Littelfuse's ability to realize the expected synergies and other benefits of the merger. The risk, and adverse effect, of any disruption could be exacerbated by a delay in completion of the merger or termination of the merger agreement.

***Failure to complete the merger could negatively affect the stock price and the future business and financial results of IXYS.***

If the merger is not completed for any reason, including as a result of IXYS stockholders failing to approve the merger proposal, the ongoing business of IXYS may be adversely affected and, without realizing any of the benefits of having completed the merger, IXYS could be subject to a number of negative consequences, including the following:

IXYS may experience negative reactions from the financial markets, including negative impacts on its stock price;

IXYS may experience negative reactions from its customers and suppliers;

IXYS may experience negative reactions from its employees and may not be able to retain key management personnel and other key employees;

IXYS will have incurred, and will continue to incur, significant non-recurring costs in connection with the merger that it may be unable to recover;

the merger agreement places certain restrictions on the conduct of IXYS' business prior to completion of the merger, the waiver of which is subject to the consent of Littelfuse (not to be unreasonably withheld, conditioned or delayed in certain circumstances), which may prevent IXYS from making certain acquisitions, taking certain other specified actions or otherwise pursuing business opportunities during the pendency of the merger that may be beneficial to IXYS (see the section titled "The Merger Agreement Conduct of Businesses of IXYS and Littelfuse Prior to Completion of the Merger" beginning on page 98 for a description of the restrictive covenants applicable to IXYS); and

matters relating to the merger (including integration planning) will require substantial commitments of time and resources by IXYS management, which could otherwise be devoted to day-to-day operations and other opportunities that may be beneficial to IXYS as an independent company.

In addition, upon termination of the merger agreement, IXYS is required to pay Littelfuse a termination fee of \$28.5 million if the merger agreement is terminated in certain circumstances involving a company takeover proposal, an adverse recommendation change or a willful breach of IXYS' non-solicitation obligations under the merger agreement. Finally, IXYS could be subject to litigation related to any failure to complete the merger or related to any enforcement proceeding commenced against IXYS to perform its obligations under the merger agreement. If the merger is not completed, any of these risks may materialize and may adversely affect IXYS' businesses, financial condition, financial results and stock price.

Table of Contents

***The shares of Littelfuse common stock to be received by IXYS stockholders as a result of the merger will have rights different from the shares of IXYS common stock.***

Upon completion of the initial merger, IXYS stockholders will no longer be stockholders of IXYS. Former IXYS stockholders who receive stock consideration in the initial merger will become Littelfuse stockholders, and their rights as stockholders will be governed by the terms of the Littelfuse certificate of incorporation and bylaws and by the DGCL. See the section titled "Comparison of Rights of Common Stockholders of Littelfuse and IXYS" beginning on page 128 for a discussion of the different rights associated with Littelfuse common stock.

***After the initial merger, IXYS stockholders will have a significantly lower ownership and voting interest in Littelfuse than they currently have in IXYS and will exercise less influence over management.***

Based on the number of shares of IXYS common stock outstanding as of December 6, 2017, and the number of shares of Littelfuse common stock outstanding as of December 6, 2017, it is expected that, immediately after completion of the initial merger, former IXYS stockholders will own approximately 8% of the outstanding shares of Littelfuse common stock. Consequently, former IXYS stockholders will have less influence over the management and policies of Littelfuse than they currently have over the management and policies of IXYS.

***In connection with the merger, Littelfuse will incur new indebtedness, which could adversely affect Littelfuse, including by decreasing Littelfuse's business flexibility, and will increase its interest expense.***

Littelfuse's consolidated indebtedness as of July 1, 2017 was approximately \$482 million. Littelfuse's pro forma indebtedness as of July 1, 2017, after giving effect to the merger and the anticipated incurrence of indebtedness in connection therewith, will be as much as \$630 million. Littelfuse will have substantially increased indebtedness following completion of the merger in comparison to Littelfuse's indebtedness on a recent historical basis. In particular, in order to consummate the merger, Littelfuse expects to incur up to \$150 million of new debt.

This indebtedness could have the effect, among other things, of reducing Littelfuse's flexibility to respond to changing business and economic conditions and increasing Littelfuse's interest expense. The amount of cash required to pay interest on Littelfuse's increased indebtedness levels following completion of the merger, and thus the demands on Littelfuse's cash resources, will be greater than the amount of cash flows required to service the indebtedness of Littelfuse prior to the transaction. The cash resources required to service the increased levels of indebtedness following completion of the merger could also reduce funds available for working capital, capital expenditures, acquisitions and other general corporate purposes and may create competitive disadvantages for Littelfuse relative to other companies with lower debt levels. If Littelfuse does not achieve the expected benefits and cost savings from the merger, or if the financial performance of the combined company does not meet current expectations, then Littelfuse's ability to service its indebtedness may be adversely impacted.

Certain of the indebtedness to be incurred in connection with the merger may bear interest at variable interest rates. If interest rates increase, variable rate debt will create higher debt service requirements, which could adversely affect Littelfuse's cash flows.

Moreover, Littelfuse may be required to raise substantial additional financing to fund working capital, capital expenditures, acquisitions or other general corporate requirements. Littelfuse's ability to arrange additional financing or refinancing will depend on, among other factors, Littelfuse's financial position and performance, as well as prevailing market conditions and other factors beyond Littelfuse's control. Littelfuse cannot assure you that it will be able to obtain additional financing or refinancing on terms acceptable to Littelfuse or at all.

Table of Contents

***The unaudited pro forma condensed combined financial information included in this proxy statement/prospectus is preliminary and the actual financial condition and results of operations after the merger may differ materially from them.***

The unaudited pro forma condensed combined financial information included in this proxy statement/prospectus is presented for illustrative purposes only and is not necessarily indicative of what Littelfuse's actual financial condition or results of operations would have been had the merger been completed on the dates indicated. The unaudited pro forma condensed combined financial information reflects adjustments, which are based upon assumptions, preliminary estimates and accounting reclassifications, to record the IXYS identifiable assets acquired and liabilities assumed at fair value and the resulting goodwill recognized. The purchase price allocation reflected in this proxy statement/prospectus is preliminary, and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of IXYS as of the date of the completion of the merger. Accordingly, the final acquisition accounting adjustments may differ materially from the pro forma adjustments reflected in this proxy statement/prospectus. For more information, see the section titled "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 115.

***The merger will involve substantial costs.***

IXYS and Littelfuse have incurred, and expect to continue to incur, a number of non-recurring costs associated with the merger and combining the operations of the two companies. The substantial majority of non-recurring expenses will be comprised of transaction costs related to the merger.

Littelfuse also will incur transaction fees and costs related to formulating and implementing integration plans, including facilities and systems consolidation costs and employment-related costs. Littelfuse continues to assess the magnitude of these costs, and additional unanticipated costs may be incurred in the merger and the integration of the two companies' businesses. Although Littelfuse expects that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of the businesses, should allow Littelfuse to offset integration-related costs over time, this net benefit may not be achieved in the near term, or at all. See the risk factor titled "Combining the two companies may be more difficult, costly or time consuming than expected and the anticipated benefits and cost savings of the merger may not be realized" above.

***Lawsuits may in the future be filed against IXYS, its directors, Littelfuse and Merger Sub challenging the merger, and an adverse ruling in any such lawsuit may prevent the merger from becoming effective or from becoming effective within the expected timeframe.***

Transactions like the merger are frequently the subject to litigation or other legal proceedings, including actions alleging that the board of directors of either IXYS or Littelfuse breached their respective fiduciary duties to their stockholders by entering into the merger agreement, by failing to obtain a greater value in the transaction for their stockholders or otherwise. Both IXYS and Littelfuse believe that any such litigation or proceedings would be without merit, but there can be no assurance that they will not be brought. If litigation or other legal proceedings are in fact brought against either IXYS or Littelfuse or against the board of directors of either company, they will defend against it, but they might not be successful in doing so. An adverse outcome in such matters, as well as the costs and efforts of a defense even if successful, could have a material adverse effect on the business, results of operation or financial position of IXYS, Littelfuse or the combined company, including through the possible diversion of either company's resources or distraction of key personnel.

Further, one of the conditions to the completion of the merger is that no injunction by any court or other tribunal of competent jurisdiction will be in effect that temporarily or permanently prohibits, enjoins or makes illegal the consummation of the merger. As such, if any of the plaintiffs are successful

Table of Contents

in obtaining an injunction prohibiting the consummation of the merger, that injunction may prevent the merger from becoming effective or from becoming effective within the expected timeframe.

*Uncertainties associated with the merger may cause a loss of management personnel and other key employees of IXYS or Littelfuse, which could adversely affect the future business and operations of the combined company following the merger.*

IXYS and Littelfuse are dependent on the experience and industry knowledge of their officers and other key employees to execute their business plans. The combined company's success after the merger will depend in part upon its ability to retain key management personnel and other key employees of IXYS and Littelfuse. Current and prospective employees of IXYS and Littelfuse may experience uncertainty about their future roles with the combined company following the merger, which may materially adversely affect the ability of each of IXYS and Littelfuse to attract and retain key personnel during the pendency of the merger. Accordingly, no assurance can be given that the combined company will be able to retain key management personnel and other key employees of IXYS and Littelfuse.

**Other Risk Factors of Littelfuse and IXYS**

Littelfuse's and IXYS' businesses are and will be subject to the risks described above. In addition, Littelfuse and IXYS are, and will continue to be, subject to the risks described in Littelfuse's Annual Report for the fiscal year ended December 31, 2016 and IXYS' Annual Report on Form 10-K for the fiscal year ended March 31, 2017, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. The risks described above and in those filings represent all known material risks with respect to Littelfuse's and IXYS' businesses. See the section titled "Where You Can Find More Information" beginning on page 151 for the location of information incorporated by reference into this proxy statement/prospectus.

Table of Contents

**INFORMATION ABOUT IXYS**

***IXYS Corporation***

IXYS Corporation, a Delaware corporation (referred to in this proxy statement/prospectus as IXYS), has been developing technology-driven products to improve energy conversion efficiency, generate clean energy, advance automation and provide solutions for the transportation, medical and telecommunication industries since its founding in Silicon Valley. IXYS, with its subsidiaries, has developed power semiconductors, solid state relays, high voltage integrated circuits and microcontrollers that are used in conserving energy and in reducing the world's dependence on fossil fuels. Diminishing natural resources, demand for renewable energy and environmental directives for energy efficiency represent a significant challenge. IXYS' power semiconductors and mixed-signal integrated circuits can reduce energy costs and consumption by improving the energy efficiency of everyday products. IXYS semiconductors are also used in medical devices and systems that provide diagnostics and therapy by medical equipment OEMs worldwide. IXYS common stock trades on The NASDAQ Global Select Market under the symbol "IXYS". The principal executive offices of IXYS are located at 1590 Buckeye Drive, Milpitas, California 95035, and its telephone number is (408) 457-9000.

**INFORMATION ABOUT LITTELFUSE**

***Littelfuse, Inc.***

Littelfuse, Inc., a Delaware corporation (referred to in this proxy statement/prospectus as Littelfuse), is the world leader in circuit protection with growing global platforms in power control and sensing. The company serves customers in the electronics, automotive and industrial markets with technologies including fuses, semiconductors, polymers, ceramics, relays and sensors. Littelfuse has over 10,000 employees in more than 40 locations throughout the Americas, Europe and Asia. Littelfuse common stock trades on The NASDAQ Global Select Market under the symbol "LFUS". The principal executive offices of Littelfuse are located at 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

***Iron Merger Co., Inc.***

Iron Merger Co., Inc., a Delaware corporation (referred to in this proxy statement/prospectus as Merger Sub), is a wholly owned subsidiary of Littelfuse. Merger Sub was formed by Littelfuse solely in contemplation of the merger, has not conducted any business and has no assets, liabilities or obligations of any nature other than in connection with the merger. The principal executive offices of Merger Sub are located at c/o Littelfuse, Inc., 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

***IXYS Merger Co., LLC***

IXYS Merger Co., LLC, a Delaware limited liability company (referred to in this proxy statement/prospectus as Merger Sub Two), is a wholly owned subsidiary of Littelfuse. Merger Sub Two was formed by Littelfuse solely in contemplation of the merger, has not conducted any business and has no assets, liabilities or obligations of any nature other than in connection with the merger. The principal executive offices of Merger Sub Two are located at c/o Littelfuse, Inc., 8755 West Higgins Road, Suite 500, Chicago, Illinois 60631, and its telephone number is (773) 628-1000.

Table of Contents

**INFORMATION ABOUT THE IXYS SPECIAL MEETING**

**General**

This proxy statement/prospectus is being provided to IXYS stockholders as part of a solicitation of proxies by the board of directors of IXYS for use at the special meeting of IXYS stockholders and at any adjournments or postponements of such special meeting. This proxy statement/prospectus provides IXYS stockholders with information about the special meeting and should be read carefully in its entirety.

**Date, Time and Place of the Special Meeting**

The special meeting will be held on [ • ], 2018, beginning at 9:00 a.m., local time, at IXYS' principal executive offices at 1590 Buckeye Drive, Milpitas, California 95035, unless postponed to a later date.

**Purposes of the Special Meeting**

At the special meeting, IXYS stockholders will be asked to vote upon the following proposals:

***Proposal 1 The Merger Proposal:*** the proposal to adopt the merger agreement, which is further described in the sections titled "The Merger" beginning on page 50 and "The Merger Agreement" beginning on page 88 and a copy of which is attached to this proxy statement/prospectus as **Annex A**;

***Proposal 2 The Merger-Related Compensation Proposal:*** the proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to IXYS' named executive officers that is based on or otherwise relates to the merger; and

***Proposal 3 The Adjournment Proposal:*** the proposal to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the merger proposal.

**Only the approval of the merger proposal is required for completion of the merger.**

**Attendance at the Special Meeting**

Only IXYS stockholders of record as of the record date, non-record owners as of the record date, holders of valid proxies for the special meeting and invited guests of IXYS may attend the special meeting.

All attendees should be prepared to present picture identification for admittance. The additional items, if any, that attendees must bring depend on whether they are stockholders of record, non-record owners or proxy holders.

An IXYS stockholder who holds shares directly registered in such stockholder's name with IXYS' transfer agent, Computershare Inc. (referred to in this proxy statement/prospectus as a stockholder of record), who wishes to attend the special meeting in person should bring picture identification.

A person who holds shares in "street name" through a bank, brokerage firm or other nominee (referred to in this proxy statement/prospectus as a non-record owner) who wishes to attend the special meeting in person should bring:

picture identification; and



Table of Contents

a letter from such person's bank, brokerage firm or other nominee, or a current brokerage statement, to indicate that such bank, brokerage firm or other nominee is holding shares of IXYS common stock for such person's benefit.

A person who holds a validly executed proxy entitling such person to vote on behalf of a stockholder of record of IXYS shares (referred to in this proxy statement/prospectus as a proxy holder) who wishes to attend the special meeting in person should bring:

picture identification;

the validly executed proxy naming such person as the proxy holder, signed by the IXYS stockholder of record; and

proof of the signing stockholder's record ownership as of the record date.

Cameras, recording devices and other electronic devices, signs and placards will not be permitted at the special meeting. Failure to provide the requested documents at the door or failure to comply with the procedures for the special meeting may prevent stockholders of record, non-record owners or proxy holders from being admitted to the special meeting. IXYS reserves the right to request any person to leave the special meeting who is disruptive, refuses to follow the rules established for the special meeting or for any other reason.

**Record Date**

The record date for the determination of stockholders entitled to notice of and to vote at the special meeting is December 6, 2017. Only IXYS stockholders who held shares of record as of the close of business on December 6, 2017 are entitled to receive notice of and vote at the special meeting and any adjournment or postponement of the special meeting, as long as such shares remain outstanding on the date of the special meeting. IXYS' official stock ownership records will conclusively determine whether a stockholder is a "holder of record" as of the record date.

**Outstanding Shares As of Record Date**

As of December 6, 2017, the record date for the special meeting, there were 32,935,335 shares of IXYS common stock outstanding and owned by stockholders (i.e., excluding shares of IXYS common stock held in treasury by IXYS), held by 216 holders of record. Each share of IXYS common stock is entitled to one vote on each matter considered at the special meeting.

A list of IXYS stockholders entitled to vote at the special meeting will be available at the special meeting and for ten days prior to the special meeting between the hours of 9:00 a.m. and 5:00 p.m., local time, at IXYS' corporate headquarters at 1590 Buckeye Drive, Milpitas, California 95035.

**Shares and Voting of IXYS' Directors and Executive Officers**

As of December 6, 2017, the record date, IXYS directors and executive officers, as a group, owned and were entitled to vote 6,917,562 shares of IXYS common stock, or approximately 21.0% of the outstanding shares of IXYS common stock. IXYS currently expects that these directors and executive officers will vote their shares in favor of the merger proposal and each of the other proposals described in this proxy statement/prospectus, although none of them, other than Dr. Nathan Zommer, has entered into any agreement obligating them to do so.

Concurrently with the execution of the merger agreement, each of Dr. Nathan Zommer (the current Chairman and Chief Executive Officer of IXYS) and certain of his controlled affiliates entered into the voting agreement with Littelfuse pursuant to which each party agreed, among other things, to vote the shares of IXYS common stock held by such party in favor of the merger proposal. See the section titled "The Voting Agreement" beginning on page 113.



Table of Contents

As of December 6, 2017, the record date, approximately 20.5% of the outstanding shares of IXYS common stock were subject to the voting agreement, a copy of which is attached to this proxy statement/prospectus as **Annex B**.

**Quorum and Broker Non-Votes**

In order for IXYS to transact business at the special meeting, the holders of a majority of the outstanding shares of IXYS common stock entitled to vote at the meeting must be present in person or represented by proxy. Stockholders choosing to abstain from voting will be treated as present for purposes of determining whether a quorum is present, but will not be counted as votes cast "FOR" any matter.

Banks, brokerage firms and other nominees who hold shares for the accounts of their clients may vote such shares either as directed by their clients or in their own discretion on "routine" matters. When a broker does not receive instructions from a non-record owner on how to vote shares with respect to a "non-routine" matter, a broker "non-vote" occurs. Broker "non-votes" will be treated as present for purposes of determining whether a quorum is present, but will not be counted as votes cast "FOR" any matter.

**Required Vote**

The votes required for each proposal are as follows:

***The Merger Proposal.*** The affirmative vote, in person or by proxy, of holders of a majority of the outstanding shares of IXYS common stock entitled to vote on the merger proposal is required to approve the merger proposal. If you are an IXYS stockholder on the record date and take any action other than voting (or causing your shares to be voted) "FOR" the merger proposal, it will have the same effect as a vote "AGAINST" the merger proposal. For example, if you fail to instruct your bank, brokerage firm or other nominee to vote, it will have the same effect as a vote "AGAINST" the merger proposal.

***The Merger-Related Compensation Proposal.*** The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the merger-related compensation proposal is required to approve, on an advisory (non-binding) basis, the merger-related compensation proposal. If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the merger-related compensation proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the merger-related compensation proposal (assuming a quorum is present).

***The Adjournment Proposal.*** The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the adjournment proposal is required to approve the adjournment proposal. If you are an IXYS stockholder on the record date and attend the IXYS special meeting in person but fail to vote, or you are a stockholder and mark your proxy or voting instructions to abstain, it will have the same effect as a vote "AGAINST" the adjournment proposal. If you are an IXYS stockholder and fail to vote by not attending the IXYS special meeting, in person or by proxy, or you fail to instruct your bank, brokerage firm or other nominee to vote, it will have no effect on the adjournment proposal (assuming a quorum is present).

Table of Contents

**How To Vote or Have Your Shares Voted**

IXYS stockholders of record may vote their shares of IXYS common stock or submit a proxy to have their shares of IXYS common stock voted at the special meeting in one of the following ways:

**Internet:** IXYS stockholders may submit their proxy by using the Internet at [www.investorvote.com/IXYS](http://www.investorvote.com/IXYS). Internet voting is available 24 hours a day and will be accessible until 11:59 p.m., Pacific time, on [ • ], 2018, the day before the special meeting.

**Telephone:** IXYS stockholders may submit their proxy by using a touch-tone telephone at 1-800-652-VOTE (8683). Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m., Pacific time, on [ • ], 2018, the day before the special meeting.

**Mail:** IXYS stockholders may submit their proxy by properly completing, signing, dating and mailing their proxy card in the postage-paid envelope (if mailed in the United States) included with this proxy statement/prospectus. IXYS stockholders who vote this way should mail the proxy card early enough so that it is received before the date of the special meeting.

**In Person:** IXYS stockholders may vote in person at the special meeting or by sending a representative with an acceptable proxy that has been signed and dated. Attendance at the special meeting will not, however, in and of itself constitute a vote.

Whether or not you plan to attend the special meeting, IXYS urges you to submit your proxy by completing and returning the proxy card as promptly as possible, or by submitting your proxy by telephone or via the Internet, prior to the special meeting to ensure that your shares of IXYS common stock will be represented and voted at the special meeting if you are unable to attend.

The IXYS board of directors has appointed certain persons as proxy holders to vote proxies in accordance with the instructions of IXYS stockholders. If you are a stockholder of record and you authorize these proxy holders to vote your shares of IXYS common stock with respect to any matter to be acted upon, your shares will be voted in accordance with your instructions in your proxy. If you are a stockholder of record and you authorize these proxy holders to vote your shares but do not specify how your shares should be voted in one or more matters, these proxy holders will vote your shares on those matters as the IXYS board of directors recommends, except if you indicate that you wish to vote against the merger proposal, in which case your shares of IXYS common stock will only be voted in favor of the merger-related compensation proposal and the adjournment proposal if you indicate that you wish to vote in favor of such proposals. If any other matter properly comes before the special meeting, these proxy holders will vote on that matter in their discretion.

If you are a non-record owner, you must direct your bank, brokerage firm or other nominee on how to vote the shares of IXYS common stock held in your account and you will receive instructions from your bank, brokerage firm or other nominee describing how to vote your shares of IXYS common stock. The availability of Internet or telephonic voting will depend on the nominee's voting process. Please check with your bank, brokerage firm or other nominee and follow the voting procedures your bank, brokerage firm or other nominee provides.

If you are a non-record owner and do not provide your bank, brokerage firm or other nominee instructions on how to vote your shares of IXYS common stock with respect to "non-routine" matters, a broker "non-vote" occurs with respect to those matters. Under applicable stock exchange rules, the organization that holds your shares of IXYS common stock (i.e., your bank, brokerage firm or other nominee) may generally vote on routine matters at its discretion but cannot vote your shares on "non-routine" matters without your instructions. If you are a non-record owner and the organization that holds your shares of IXYS common stock does not receive instructions from you on how to vote your shares of IXYS common stock on a non-routine matter, the organization that holds your shares of IXYS common stock will inform the inspector of elections that it does not have the authority to vote

Table of Contents

your shares on such matters. The merger proposal, the merger-related compensation proposal and the adjournment proposal will be considered "non-routine." Accordingly, if you are a non-record owner and do not provide your bank, brokerage firm or other nominee instructions on how to vote your shares of IXYS common stock, your bank, brokerage firm or other nominee generally will not be permitted to vote your shares on any of the proposals. If you are a non-record holder, IXYS strongly encourages you to provide voting instructions to your bank, brokerage firm or other nominee so that your vote will be counted on all matters.

If you are a non-record owner, you are invited to attend the special meeting; however, you may not vote your shares in person at the special meeting unless you obtain a legal proxy from your bank, brokerage firm or other nominee that holds your shares, giving you the right to vote the shares at the special meeting.

**Revocation of Proxies**

IXYS stockholders of record may revoke their proxies at any time prior to the voting at the special meeting in any of the following ways:

submitting another properly completed proxy card with a later date;

sending timely written notice that you are revoking your proxy to IXYS Corporation's Secretary, Uzi Sasson, at 1590 Buckeye Drive, Milpitas, California 95035;

submitting a proxy via Internet or by telephone at a later date (in which case only the later-dated proxy is counted and the earlier proxy is revoked); or

attending the special meeting and voting in person. Attendance at the special meeting will not, however, in and of itself, constitute a vote or revocation of a prior proxy.

IXYS non-record owners may change their voting instruction only by following the directions received from their bank, brokerage firm or other nominee for changing their voting instructions.

**Solicitation of Proxies**

IXYS will pay for the proxy solicitation costs related to the special meeting. In addition to sending and making available these materials, some of IXYS' directors, officers and employees may solicit proxies in person by contacting IXYS stockholders by telephone or over the Internet. IXYS stockholders may also be solicited by press releases issued by IXYS, postings on IXYS' websites and advertisements in periodicals. None of IXYS' directors, officers or employees will receive additional compensation for their solicitation services. IXYS has engaged D.F. King to assist in the solicitation of proxies for the special meeting. IXYS estimates that it will pay D.F. King a fee of approximately \$10,500, plus reasonable out-of-pocket expenses. Certain banking institutions, brokerage firms, custodians, trustees, nominees and fiduciaries who hold shares for the benefit of another party may solicit proxies for IXYS. If so, they will mail proxy information to, or otherwise communicate with, the non-record owners of shares of IXYS common stock held by them. IXYS will also reimburse banks, brokerage firms, custodians, trustees, nominees and fiduciaries for their expenses incurred in sending proxies and proxy materials to non-record owners of IXYS common stock.

**Adjournments**

The special meeting may be adjourned in the absence of a quorum by the affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the adjournment.

Table of Contents

Even if a quorum is present, the special meeting may also be adjourned in order to provide more time to solicit additional proxies in favor of approval of the merger proposal if sufficient votes are cast in favor of the adjournment proposal.

If the adjournment is for more than 30 days or if after the adjournment a new record date is set for the adjourned meeting, a notice of the adjourned meeting must be given to each stockholder of record entitled to vote at the special meeting.

**Questions and Additional Information**

You may contact IXYS' proxy solicitor, D.F. King & Co., Inc., 48 Wall Street, New York, New York 10005, with any questions about the special meeting, the merger, the proposals or this proxy statement/prospectus, if you would like additional copies of the proxy statement/prospectus, if you need to obtain proxy cards or other information related to the proxy solicitation or if you need help submitting a proxy or voting your shares of IXYS common stock. Stockholders may call toll-free at (800) 334-0384, and banks and brokers may call collect at (212) 493-3910.

Table of Contents

**PROPOSAL 1: THE MERGER PROPOSAL**

As discussed throughout this proxy statement/prospectus, IXYS is asking its stockholders to approve the merger proposal. Pursuant to the merger agreement, Littelfuse will acquire IXYS in the merger. Merger Sub will merge with and into IXYS, with IXYS continuing as the surviving corporation in the initial merger and a wholly owned subsidiary of Littelfuse. Further to the terms of the merger agreement, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two, with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse. If the merger is completed, IXYS will cease to be publicly traded and IXYS common stock will be delisted from The NASDAQ Global Select Market and deregistered under the Exchange Act.

As described in further detail in the sections titled "Questions and Answers" beginning on page 1, "Summary" beginning on page 12, "The Merger" beginning on page 50 and "The Merger Agreement" beginning on page 88, the IXYS board of directors has unanimously approved the merger agreement and the merger. For a discussion of certain factors considered by the IXYS board of directors in determining to approve the merger agreement and recommend that IXYS stockholders vote for the merger proposal, see the section titled "The Merger IXYS' Reasons for the Merger; Recommendation of IXYS Board of Directors" beginning on page 56. A copy of the merger agreement is attached as **Annex A** to this proxy statement/prospectus. You are urged to read the merger agreement carefully and in its entirety.

The merger is subject to the satisfaction of the conditions set forth in the merger agreement, including approval of the merger proposal by the stockholders of IXYS at the special meeting. Accordingly, the approval of the merger proposal by IXYS stockholders is a condition to the obligations of Littelfuse and IXYS to complete the merger.

The affirmative vote, in person or by proxy, of the holders of a majority of the outstanding shares of IXYS common stock entitled to vote on the merger proposal is required to approve the merger proposal.

**THE IXYS BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT IXYS STOCKHOLDERS VOTE "FOR" THE MERGER PROPOSAL.**

Table of Contents

**PROPOSAL 2: THE MERGER-RELATED COMPENSATION PROPOSAL**

IXYS is providing its stockholders with the opportunity to cast a vote, on an advisory (non-binding) basis, to approve the compensation payments that may be paid or become payable by IXYS to its named executive officers, as determined in accordance with Item 402(t) of Regulation S-K, in connection with the merger as disclosed in the section titled "Quantification of Potential Payments and Benefits to IXYS' Named Executive Officers in Connection with the Merger," including the table titled "Golden Parachute Compensation" and the accompanying footnotes, under "The Merger Interests of IXYS' Directors and Executive Officers in the Merger" beginning on page 75 (referred to in this section of the proxy statement/prospectus as the "golden parachute" compensation), as required by Section 14A of the Exchange Act.

Through this proposal, IXYS is asking its stockholders to indicate their approval, on an advisory (non-binding) basis, of the compensation that IXYS' named executive officers will or may be eligible to receive in connection with the merger as described in the section "Quantification of Potential Payments and Benefits to IXYS' Named Executive Officers in Connection with the Merger" referred to above.

You should carefully review the "golden parachute" compensation information disclosed in the sections of this proxy statement/prospectus referred to above. The IXYS board of directors unanimously recommends that IXYS stockholders approve the following resolution:

RESOLVED, that the stockholders of IXYS approve, solely on an advisory, non-binding basis, the "golden parachute" compensation that will or may be paid or become payable to IXYS' named executive officers in connection with the merger, as disclosed pursuant to Item 402(t) of Regulation S-K in the section titled "Quantification of Potential Payments and Benefits to IXYS' Named Executive Officers in Connection with the Merger," including the table titled "Golden Parachute Compensation" and the accompanying footnotes, under "The Merger Interests of IXYS' Directors and Executive Officers in the Merger" beginning on page 75.

The vote on the merger-related compensation proposal is a vote separate and apart from the vote on the merger proposal. Accordingly, you may vote to approve the merger proposal and vote not to approve the merger-related compensation proposal and vice versa. Because the vote on the merger-related compensation proposal is advisory only, it will not be binding on either IXYS or Littelfuse. Accordingly, if the merger proposal is approved and the merger is completed, the compensation payments that are contractually required to be paid by IXYS to its named executive officers will or may be paid or become payable, subject only to the conditions applicable thereto, regardless of the outcome of the non-binding, advisory vote of IXYS stockholders on the merger-related compensation proposal.

The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the merger-related compensation proposal at the special meeting is required to approve, on an advisory (non-binding) basis, the merger-related compensation proposal.

**THE IXYS BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT IXYS STOCKHOLDERS VOTE "FOR" THE MERGER-RELATED COMPENSATION PROPOSAL.**

Table of Contents

**PROPOSAL 3: THE ADJOURNMENT PROPOSAL**

IXYS stockholders are being asked to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the merger proposal at the time of the special meeting.

If this proposal is approved, under the merger agreement the special meeting may be adjourned (i) to any date that is within 20 business days of the date on which the IXYS special meeting was originally scheduled (or any later date to which such date may be extended pursuant to the provisions in the merger agreement described under "The Merger Agreement Termination of the Merger Agreement" beginning on page 109) or (ii) with the prior written consent of Littelfuse, to any other date.

If the special meeting is so adjourned, IXYS stockholders who have already submitted their proxies will be able to revoke them at any time prior to their use. If you sign and return a proxy and do not indicate how you wish to vote on any proposal, or if you indicate that you wish to vote in favor of the merger proposal but do not indicate a choice on the adjournment proposal, your shares of IXYS common stock will be voted in favor of the adjournment proposal. If you indicate, however, that you wish to vote against the merger proposal, your shares of IXYS common stock will only be voted in favor of the adjournment proposal if you indicate that you wish to vote in favor of that proposal.

The affirmative vote of holders of a majority of the shares of IXYS common stock present in person or represented by proxy and entitled to vote on the adjournment proposal at the special meeting is required to approve the adjournment proposal.

**THE IXYS BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT IXYS STOCKHOLDERS VOTE "FOR" THE ADJOURNMENT PROPOSAL.**

Table of Contents

**THE MERGER**

*This section of the proxy statement/prospectus describes the material aspects of the proposed merger. This section may not contain all of the information that is important to you. You should carefully read this entire proxy statement/prospectus and the documents incorporated by reference into this proxy statement/prospectus, including the full text of the merger agreement, a copy of which is attached to this proxy statement/prospectus as **Annex A**, for a more complete understanding of the proposed merger. In addition, important business and financial information about each of Littelfuse and IXYS is included in or incorporated by reference into this proxy statement/prospectus. See the section titled "Where You Can Find More Information" beginning on page 151.*

**Merger Consideration**

The merger agreement provides that, subject to the terms and conditions of the merger agreement, Merger Sub will be merged with and into IXYS, with IXYS surviving the initial merger as a wholly owned subsidiary of Littelfuse. Further to the terms of the merger agreement, IXYS, as the surviving corporation of the initial merger, will merge with and into Merger Sub Two, with Merger Sub Two continuing as the surviving company in the follow-on merger and a wholly owned subsidiary of Littelfuse. Upon completion of the merger, each issued and outstanding share of IXYS common stock (other than (i) cancelled shares or (ii) dissenting shares) will be converted into the right to receive, at the election of the holder of such share and subject to proration, \$23.00 in cash, less any applicable withholding taxes and without interest, or 0.1265 of a share of Littelfuse common stock. No fractional shares of Littelfuse common stock will be issued in the merger, and holders of IXYS common stock will instead receive cash in lieu of fractional shares of Littelfuse common stock.

The merger consideration is subject to proration so that 50% of IXYS common stock issued and outstanding immediately prior to the effective time of the initial merger will be converted into cash consideration and the remaining IXYS common stock will be converted into stock consideration, based on an exchange ratio of 0.1265 of a share of Littelfuse common stock (which exchange ratio was derived by dividing the cash consideration of \$23.00 by the volume weighted average price per share of Littelfuse common stock for a pre-determined trading period prior to the signing of the merger agreement). Holders of IXYS common stock who do not make an election will be treated as having elected to receive cash consideration or stock consideration in accordance with the proration methodology in the merger agreement.

Based on the number of shares of IXYS common stock outstanding as of December 6, 2017, Littelfuse would issue approximately 2.1 million shares of Littelfuse common stock to IXYS stockholders pursuant to the merger. The actual number of shares of Littelfuse common stock to be issued pursuant to the merger will be determined at completion of the merger based on the exchange ratio and the number of shares of IXYS common stock outstanding at such time. Based on the number of shares of IXYS common stock outstanding as of December 6, 2017, and the number of shares of Littelfuse common stock outstanding as of December 6, 2017, immediately after completion of the merger, former IXYS stockholders would own approximately 8% of the outstanding shares of Littelfuse common stock.

Based on the closing stock price of Littelfuse common stock on [ • ], 2017, the most recent practicable date prior to the date of this proxy statement/prospectus, the per share value of IXYS common stock implied by the stock consideration is \$[ • ]. The implied value of the stock consideration will fluctuate, however, as the market price of Littelfuse common stock fluctuates because the stock consideration is payable in a fixed number of shares of Littelfuse common stock. As a result, the value of the stock consideration that IXYS stockholders will receive upon completion of the merger could be greater than, less than or the same as the value of the stock consideration on the date of this proxy statement/prospectus or at the time of the IXYS special meeting. Accordingly, IXYS and

Table of Contents

Littelfuse encourage you to obtain current stock price quotations for Littelfuse common stock and IXYS common stock before deciding how to vote with respect to approval of the merger proposal.

**Background of the Merger**

IXYS management and the IXYS board of directors have periodically evaluated IXYS' competitive position and various strategic alternatives to enhance value for IXYS stockholders, including opportunities for acquisitions as well as a sale of IXYS either initiated by IXYS or in response to inquiries received from third parties expressing interest in a potential strategic combination, including from Littelfuse and Company A, a United States based publicly traded semiconductor company. The inquiries received from third parties prior to February, 2017 were of a preliminary nature and did not lead to a bona fide proposal with a purchase price or that was otherwise sufficiently compelling for the IXYS board of directors.

On February 21, 2017, Eyal Altman, Vice President and General Manager Automotive Electronics Business at Littelfuse, contacted Uzi Sasson, President and Chief Executive Officer of IXYS, by email to express interest in exploring a strategic combination between Littelfuse and IXYS. On March 11, 2017, Mr. Altman contacted Mr. Sasson by telephone to propose a meeting on March 20, 2017.

On March 14, 2017, Littelfuse delivered a draft confidentiality agreement to IXYS. Following further communications, the parties entered into a confidentiality agreement on March 17, 2017.

On March 20, 2017, Mr. Altman, David Heinzmann, President and Chief Executive Officer of Littelfuse, and Gordon Hunter, Executive Chairman of the Littelfuse board of directors, met with Mr. Sasson and Dr. Zommer to discuss the respective businesses of Littelfuse and IXYS and a potential combination between Littelfuse and IXYS. Following further communications, the parties amended and restated the confidentiality agreement on April 10, 2017 to include a standstill provision.

On May 5, 2017, Dave Coughlan, Vice President of Business Development at Littelfuse, contacted Mr. Sasson by telephone to inform him that Littelfuse was considering a proposal to acquire all outstanding shares of IXYS for a price of \$21.35 per share. Mr. Sasson informed Mr. Coughlan that IXYS was willing to consider a proposal from Littelfuse. The closing trading price of IXYS common stock on May 5, 2017 was \$13.90.

On May 12, 2017, Mr. Coughlan contacted Mr. Sasson by telephone to inform him that Littelfuse was considering a revised proposal to acquire all outstanding shares of IXYS for a price of \$21.75 per share. Mr. Sasson reiterated that IXYS was willing to consider a proposal from Littelfuse. The closing trading price of IXYS common stock on May 12, 2017 was \$14.85.

On May 15, 2017, Mr. Sasson contacted Mr. Coughlan by telephone to discuss the potential proposal shared by Littelfuse on May 12, 2017. Mr. Coughlan reiterated Littelfuse's interest in acquiring IXYS on the terms communicated on May 12, 2017.

On May 31, 2017, Dr. Zommer met Mr. Heinzmann and Ian Highley, Senior Vice President and General Manager of the Semiconductor Business and Chief Technology Officer at Littelfuse, in Germany, where they discussed the respective businesses and operations of IXYS and Littelfuse. The next day Messrs. Heinzmann and Highley toured certain IXYS facilities.

On June 5, 2017, Mr. Sasson contacted representatives of Needham & Company by telephone to discuss the possibility of exploring whether there was interest from third parties in an acquisition of IXYS. Mr. Sasson requested a proposal from Needham & Company to provide financial advisory services.

On June 15, 2017, the IXYS board of directors met at the IXYS office in Milpitas, California, with James Jones, General Counsel of IXYS, and other members of IXYS management in attendance to discuss the indication by Littelfuse of a proposal for the acquisition of IXYS. At the request of the

Table of Contents

IXYS board of directors, representatives of Needham & Company joined the meeting to review and discuss with the IXYS board of directors potential strategic alternatives available to IXYS and Needham & Company's perspectives regarding consolidation in IXYS' industry and third parties that may have an interest in a transaction with IXYS. The IXYS board of directors authorized management to engage Needham & Company to assist the IXYS board of directors in any evaluation of a proposal from Littelfuse from a financial point of view and exploration of available strategic alternatives on the basis of Needham & Company's familiarity with IXYS, expertise in mergers and acquisitions and experience in the semiconductor industry.

On June 16, 2017, the Chief Executive Officer and Chief Financial Officer of Company A met with Dr. Zommer and Mr. Sasson at the IXYS office in Milpitas, California and indicated that Company A was considering a proposal for the acquisition of all of the outstanding shares of IXYS. Dr. Zommer and Mr. Sasson informed Company A that IXYS was willing to consider a proposal from Company A.

On June 23, 2017, IXYS entered into an engagement letter with Needham & Company for the provision of financial advisory services in connection with a potential sale of IXYS.

On June 23, 2017, Mr. Jones contacted Ryan Stafford, Executive Vice President, Chief Legal and Human Resources Officer and Corporate Secretary of Littelfuse, by telephone to discuss a proposed meeting of the IXYS board of directors and members of Littelfuse senior management on June 27, 2017 and June 28, 2017 to further discuss the potential proposal outlined by Littelfuse on May 5, 2017.

On June 27, 2017, Dr. Zommer and Mr. Sasson met in person with Messrs. Heinzmann and Hunter to discuss IXYS and its business as well as Littelfuse and its business and how the IXYS business may fit within a combined organization.

On June 28, 2017, the IXYS board of directors met at a hotel in Milpitas, California, with Mr. Jones and representatives of Littelfuse, Morgan Stanley & Co. LLC (referred to in this proxy statement/prospectus as Morgan Stanley), financial advisor to Littelfuse, and Needham & Company also in attendance. Messrs. Heinzmann, Hunter and Coughlan delivered a presentation on Littelfuse and its business and how the IXYS business may fit within a combined organization. Mr. Heinzmann presented a non-binding proposal for an acquisition of all of the outstanding shares of IXYS for a price of \$22.35 per share, including a mix of stock and cash consideration. The Littelfuse proposal was subject to satisfactory completion of due diligence and contingent on the parties entering into an exclusivity agreement. The proposal was not subject to a financing condition. The closing trading price of IXYS common stock on June 28, 2017 was \$16.80. Following the conclusion of the Littelfuse presentation and the departure of representatives of Littelfuse, the IXYS board of directors discussed the Littelfuse proposal, the Company A indication of interest and other strategic alternatives with representatives of Needham & Company. At the request of the IXYS board of directors, the Needham & Company representatives provided the IXYS board of directors with an update regarding market trends in the semiconductor industry. The Needham & Company representatives then discussed with the IXYS board of directors and management potential parties to be contacted in connection with a strategic transaction. The IXYS board of directors instructed IXYS management and Needham & Company to continue non-exclusive discussions with Littelfuse and to conduct outreach to other potential acquirers, including to enter into confidentiality agreements with other potential acquirers.

On June 28, 2017, Dr. Zommer and Messrs. Sasson and Jones met with representatives of Needham & Company at the IXYS office in Milpitas, California and authorized Needham & Company to contact third parties and determine if there was interest from third parties for a potential acquisition of IXYS. After that meeting, representatives of Needham & Company began to contact third parties pursuant to that authorization.

On June 29, 2017, Dr. Zommer and Mr. Sasson met at the IXYS office in Milpitas, California with the Chief Executive Officer and two senior management representatives of Company A to discuss

Table of Contents

IXYS and its business, Company A and its business and how the IXYS business may fit within a combined organization.

On July 5, 2017, a representative of Company B, a United States based publicly traded semiconductor company, contacted Needham & Company to indicate that it was considering a proposal for a strategic transaction with IXYS. Based on the instruction of the IXYS board of directors, representatives of Needham & Company delivered a draft confidentiality agreement to Company B on July 5, 2017. Following further communications, IXYS and Company B entered into a confidentiality agreement on July 13, 2017, which included a standstill provision.

On July 7, 2017, Company A contacted Mr. Sasson by telephone to communicate that it was considering a proposal for the acquisition of all of the outstanding shares of IXYS for a price in a preliminary range of \$23.00-25.00 per share, subject to conducting due diligence, and indicated flexibility in using stock or cash consideration for the acquisition.

On July 7, 2017, Mr. Coughlan contacted Mr. Sasson by telephone to discuss the status of the potential transaction. Mr. Sasson communicated to Mr. Coughlan that a purchase price of \$22.35 per share was not likely to be supported by the IXYS board of directors and informed him that IXYS had been approached by another party which had indicated a purchase price of around \$25.00 per share.

On July 7, 2017, based on the instruction of the IXYS board of directors, representatives of Needham & Company delivered a draft confidentiality agreement to Company A. Following further communications, IXYS and Company A entered into a confidentiality agreement on July 19, 2017, which included a standstill provision.

On July 19, 2017, the IXYS board of directors met telephonically, with Mr. Jones and representatives of Needham & Company and Latham & Watkins LLP, counsel to IXYS, also in attendance. At the request of the IXYS board of directors, representatives of Needham & Company presented an update regarding discussions with potential acquirers, including Company A's indication on July 7, 2017 that it was considering a proposal. A representative of Needham & Company presented preliminary financial analyses with respect to IXYS and potential strategic combinations. The IXYS board of directors instructed representatives of Needham & Company to continue its outreach to potential acquirers, including enabling access to due diligence materials, and to seek final written proposals from any interested acquirers, including Littelfuse and Company A, by July 26, 2017. A representative from Latham & Watkins reviewed with the members of the IXYS board of directors their fiduciary duties to IXYS and its stockholders under Delaware law in connection with a sale of IXYS.

On July 20, 2017, based on the instruction of the IXYS board of directors, Needham & Company provided Littelfuse, Company A and Company B with access to a virtual data room with respect to IXYS and its business.

On July 24, 2017, representatives of each of Littelfuse and Company A separately met by telephone with IXYS management and representatives of Needham & Company for due diligence discussions.

On July 25, 2017, Littelfuse submitted to Needham & Company a written non-binding proposal for the acquisition of all of the outstanding shares of IXYS for a price of \$23.00 per share, including a mix of stock and cash consideration that provided for 45% of IXYS shares to be converted into the stock consideration. Littelfuse communicated to Needham & Company that the proposal was contingent on the parties entering into an exclusivity agreement. The closing trading price of IXYS common stock on July 25, 2017 was \$17.40.

On July 26, 2017, a representative of Company B communicated to a representative of Needham & Company that Company B would not submit a proposal for the acquisition of IXYS because management of Company B did not believe there was a good strategic fit with IXYS.

Table of Contents

On July 26, 2017, Company A submitted to Needham & Company a written non-binding proposal for the acquisition of all of the outstanding shares of IXYS for a price in the range of \$20.00-21.00 per share, including a mix of stock and cash consideration. The proposal was contingent on the parties entering into an exclusivity agreement. The closing trading price of IXYS common stock on July 26, 2017 was \$17.55. A representative of Needham & Company asked a representative of Company A whether Company A would consider increasing its proposed purchase price, and the representative of Company A indicated that it was unlikely Company A would increase its proposed purchase price.

On July 26, 2017, the IXYS board of directors met telephonically, with Mr. Jones and representatives of Needham & Company and Latham & Watkins also in attendance. A representative from Latham & Watkins reviewed with the members of the IXYS board of directors their fiduciary duties to IXYS and its stockholders under Delaware law in connection with a sale of IXYS. Representatives of Needham & Company presented an update regarding discussions with potential acquirers, including the revised proposal received from Littelfuse on July 25, 2017 and the initial proposal received from Company A on July 26, 2017, and updated preliminary financial analyses with respect to IXYS and potential strategic combinations. The IXYS board of directors discussed the relative merits of each of the Littelfuse and Company A proposals and considered further negotiation of the purchase price or entering into an exclusivity arrangement with either party. The IXYS board of directors evaluated various factors, including the higher proposed purchase price from Littelfuse, communication by Littelfuse that its proposal submitted on July 25, 2017 was its final proposal, communication by Company A that it was unlikely to improve its proposal submitted on July 26, 2017, the extended period of time during which IXYS and Needham & Company had engaged with each of Littelfuse and Company A and their familiarity with each company, the uncertainty of potential interest from any other party based on the outreach to potential acquirers conducted by Needham & Company and the possibility of Littelfuse withdrawing its proposal or otherwise indicating it was not prepared to proceed w