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SIMTEK CORP
Form 8-K
May 23, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: May 17, 2005

Simtek Corporation

(Exact Name of Registrant as Specified in Charter)

| | | |
|--|-----------------------------|------------------------------------|
| Colorado | 0-19027 | 84-1057605 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification #) |

4250 Buckingham Dr. #100
Colorado Springs, CO 80907

(Address of Principal Executive Office)

(719) 531-9444

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(c) On May 17, 2005, Mr. Blomquist was appointed acting Chief Financial Officer of Simtek Corporation (the "Company"). Mr. Blomquist is currently the President and Chief Executive Officer of the Company and has served as such since May 9, 2005. Mr. Blomquist has served as the Company's Chairman of the Board since October 2003 and has served on the Company's board of directors from 1998 to 2001 and again from 2002 through the current period. Mr. Blomquist's current term of office as a director expires in 2005. Mr. Blomquist has served as a director on the Board of Microsemi, Inc. since February 2003 and as a consultant to investors and technology companies in the semiconductor and electronic components areas. In the past, he was employed as President and Chief Executive Officer of Morpho Technologies, Inc. and Chief Executive Officer of Tower Semiconductor, USA, Inc. Mr. Blomquist served as a member of the Board of Directors of AMIS Holding Co. and as Senior Vice President of AMI Semiconductors. Prior to joining AMI in April 1990, Mr. Blomquist held positions in engineering, sales, and marketing for several semiconductor firms, including Texas Instruments, Inmos Corporation and General Semiconductor. Mr. Blomquist was granted a BSEE degree from the University of Utah and also attended the University of Houston, where he pursued a joint Juris Doctor/MBA course of study.

A brief description of the material terms of Mr. Blomquist's employment agreement with the Company is set forth in Item 5.02(c) of the current report on Form 8-K filed on May 12, 2005, which is herein incorporated by reference.

(d) On May 17, 2005, the Board of Directors of the Company elected Mr. Tom Surette to serve on the Company's Board of Directors. Mr. Surette is an executive with Cypress Semiconductor Corporation. Mr. Surette will receive the standard compensation that the directors of Simtek Corporation currently receive. At this time, Mr. Surette will not be a member of any of the Company's board committees.

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SIGNATURE

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

SIMTEK CORPORATION

By: /s/ Harold A. Blomquist

Harold A. Blomquist, President, Chief
Executive Officer and Chief Financial
Officer (acting)

May 23, 2005