

InterDigital, Inc.
Form 4
June 12, 2015

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HUTCHESON STEWART D

(Last) (First) (Middle)

**200 BELLEVUE
PARKWAY, SUITE 300**

(Street)

WILMINGTON, DE 19809

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
InterDigital, Inc. [IDCC]

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/10/2015		A ⁽¹⁾	2,628 A \$ 0	9,444.8224	D	

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

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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUTCHESON STEWART D 200 BELLEVUE PARKWAY SUITE 300 WILMINGTON, DE 19809	X			

Signatures

/s/ Claire H. Hanna, Attorney-in-Fact for S. Douglas Hutcheson

06/12/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) An annual award of restricted stock units granted pursuant to the company's 2009 Stock Incentive Plan in accordance with the company's compensation program for non-management directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. tal regulations restricting usage of the land originally under consideration. With continued local government support, the Company expects to move forward with the initial purchase of land use rights in the fourth quarter of 2011.

Non-GAAP Financial Information

Non-GAAP operating income for the third quarter of 2011 was \$0.1 million, or \$0.00 per share (diluted), compared to \$7.3 million, or \$0.16 per share (diluted) in the third quarter of 2010. Non-GAAP net income for the third quarter of 2011 was \$1.1 million or \$0.02 per share (diluted), compared to \$7.6 million, or \$0.17 per share (diluted), in the third quarter of 2010.

COMPANY OUTLOOK

The Company has sustained year-to-date revenue growth of 24.2% at the end of third quarter 2011, but third quarter revenue growth that normally follows the second quarter seasonal slow period was hindered by global economic conditions. The significant reduction in the Consumer Electronic and Communication Product (CECP) business segment revenue year-to-date as a percentage of total company revenue resulted from the Company's continuing focus

on core competencies in the Telecommunications Key Components Assembly (TCA) segment. The Company has identified significant revenue growth opportunities within this segment assembling telecommunication product LCD modules for Japanese multinational corporations (MNCs) that supply global customers.

The Company believes global demand for telecommunications subassemblies will continue to grow in the long term. The Company is well-positioned to benefit from this expected trend with plans to increase manufacturing capacity for telecommunications subassemblies in Wuxi and in Shenzhen in a two-phase capital investment program over the next nine months. In the third quarter the Company began Phase I of the program which involves investing about \$70 million in LCD module manufacturing equipment and facilities in the Wuxi site. Phase II of the program, an additional investment in LCD module manufacturing equipment and facilities in the Shenzhen site of about \$60 million, is expected to begin in early 2012.

The capacity resulting from the Company's investment program is planned to meet growing global demand for LCD modules in devices such as smart phones and tablets. The Company is actively engaged in negotiations with customers who forecast demand with potential to more than double the Company's 2012 sales revenue from 2011 revenue levels. But firm orders have not yet been received.

Mass production resulting from Phase I of the investment program is projected to begin near the end of the fourth quarter of 2011. However, as of the end of the third quarter the Company had not yet received binding customer commitments to production volumes. Success of the expansion program is at risk until

negotiations are concluded and the Company has firm orders in hand. In addition, the LCD module assembly business is highly competitive. Future increases in sales revenue are not expected to relieve pressure on margins. Continuing inflation in China and appreciation of the PRC renminbi are expected to further increase overhead and cost pressure on margins, necessitating ongoing cost control measures to sustain profitability.

PAYMENT OF QUARTERLY DIVIDENDS FOR 2011 AND 2012

As announced on November 1, 2010, the Company resumed payment of quarterly dividends in 2011. All quarterly dividends scheduled for payment in 2011 have been paid as scheduled. The following table repeats and updates the previously announced schedule for declaration and payment of quarterly dividends in 2011.

Quarterly Payment	Record Date	Payment Date	Dividend (per share)	Status
Q1 2011	December 31, 2010	January 20, 2011	\$0.05	PAID
Q2 2011	March 31, 2011	April 20, 2011	\$0.05	PAID
Q3 2011	June 30, 2011	July 20, 2011	\$0.05	PAID
Q4 2011	September 30, 2011	October 20, 2011	\$0.05	PAID
		Total for Full Year 2011	\$0.20	

We are pleased to announce that, considering the Company's cash position and the promising outlook for continued profitable growth in 2012, our Board of Directors has determined to increase quarterly dividend payments in 2012 according to the Schedule set forth below.

Quarterly Payment	Record Date	Payment Date	Dividend (per share)
Q1 2012	December 31, 2011	January 20 - 31, 2012	\$0.07
Q2 2012	March 31, 2012	April 20 - 30, 2012	\$0.07
Q3 2012	June 30, 2012	July 20 - 31, 2012	\$0.07
Q4 2012	September 30, 2012	October 20 - 31, 2012	\$0.07
		Total for Full Year 2012	\$0.28

The Company's decision to continue dividend payments in 2012 does not necessarily mean that dividend payments will continue thereafter. Whether future dividends will be declared will depend upon the Company's future growth and earnings, of which there can be no assurance, and the Company's cash flow needs for future expansion. Accordingly, there can be no assurance that cash dividends on the Company's common shares will be declared beyond those declared for 2012, what the amounts of such dividends will be or whether such dividends, once declared for a specific period, will continue for any future period, or at all.

PROPOSED SCHEDULE OF RELEASE OF QUARTERLY FINANCIAL RESULTS FOR Q4 2011 AND 2012

Announcements of Financial Results

Quarter	Date of release
Q4 2011	February 13, 2012 (Mon)
Q1 2012	April 30, 2012 (Mon)
Q2 2012	August 6, 2012 (Mon)
Q3 2012	November 5, 2012 (Mon)
Q4 2012	February 4, 2013 (Mon)

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FORWARD-LOOKING STATEMENTS AND FACTORS THAT COULD CAUSE OUR SHARE PRICE TO DECLINE

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results could differ materially from those projected in these forward-looking statements as a result of a number of factors, including: a deterioration of the markets for the Company's customers' products and the global economy as a whole, which could negatively impact the Company's revenue and the ability of the Company's customers to pay for the Company's products; customer bankruptcy filings; the sufficiency of the Company's cash position and other sources of liquidity to operate its business; the negative effects of increased competition on the Company's revenues and margins; and one or more of the factors discussed in Item 3. Key Information Risk Factors in the Company's Annual Report on Form 20-F for the year ended December 31, 2010 as filed on March 16, 2011 with the Securities and Exchange Commission.

The words believe, may, will, project, continue, anticipate, intend, expect, and similar words are intended to identify forward-looking statements. Forward-looking statements include both the express and implied statements made in Expansion Projects, Company Outlook and elsewhere in this news release, particularly statements regarding: management's intention to focus its business on key components assembly for telecommunication products and expectations expressed regarding the action and cooperation of the local PRC government as to our expansion projects in Shenzhen and Wuxi; the expansion of our manufacturing capacity to meet the growing demand for LCD modules we anticipate; the development of new product segments and new customer bases; the perception of increasing inflation and appreciation of PRC renminbi; and the Company's ability to control costs and to invest in new technology.

For further information regarding risks and uncertainties associated with Nam Tai's business, operating results or financial condition, please refer to the Operating and Financial Review and Prospects, Management's Discussion and Analysis of Results of Operations and Financial Condition and Risk Factors sections of Nam Tai's SEC filings, including, but not limited to, its Annual Reports on Form 20-F and Reports on Form 6-K containing releases of Nam Tai's quarterly financial results, copies of which may be obtained from Nam Tai's website at <http://www.namtai.com> or from the SEC's EDGAR website at <http://www.sec.gov>.

All information in this press release is as of October 31, 2011 in Shenzhen of the People's Republic of China except as otherwise indicated. Nam Tai does not undertake any duty, and should not be expected, to update any forward-looking statement to conform the statement to actual results or changes in Nam Tai's expectations, unless so required by law. Readers are cautioned not to place undue reliance on these forward-looking statements. The inclusion of any statement in the release does not constitute an admission by the Company or any other person that the events or circumstances described in such statements are material.

ABOUT NAM TAI ELECTRONICS, INC.

We are an electronics manufacturing and design services provider to a select group of the world's leading OEMs of telecommunications, consumer electronic, medical and automotive products. Through our electronics manufacturing services operations, we manufacture electronic components and subassemblies, including LCD modules, FPC subassemblies and image-sensor modules and PCBAs. These components are used in numerous electronic products, including mobile phones, laptop computers, digital cameras, electronic toys, handheld video game devices, and entertainment devices. We also manufacture finished products, including mobile phone accessories, home entertainment products and educational products. We assist our OEM customers in the design and development of their products and furnish full turnkey manufacturing services that utilize advanced manufacturing processes and production technologies.

Nam Tai Electronics, Inc. is registered in the British Virgin Islands and listed on the New York Stock Exchange (Symbol NTE). All the Company's operations are located in the People's Republic of China and its investor relations office is located in Hong Kong.

NAM TAI ELECTRONICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

FOR THE PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

(In Thousands of US Dollars except share and per share data)

	Unaudited Three months ended September 30		Unaudited Nine months ended September 30	
	2011	2010	2011	2010
Net sales	\$ 147,438	\$ 174,744	\$ 457,039	\$ 367,922
Cost of sales	139,323	156,885	431,258	330,854
Gross profit	8,115	17,859	25,781	37,068
Costs and expenses				
General and administrative expenses	5,641	7,655	17,773	18,276
Selling expenses	1,507	1,610	4,428	4,103
Research and development expenses	834	1,308	2,524	4,237
	7,982	10,573	24,725	26,616
Operating income	133	7,286	1,056	10,452
Other income (expenses) , net ⁽¹⁾	922	2,210	3,979	2,877
Interest income	639	421	2,119	1,025
Income before income tax	1,694	9,917	7,154	14,354
Income tax expenses ⁽²⁾	(599)	(2,310)	(1,038)	(4,633)
Net income	\$ 1,095	\$ 7,607	\$ 6,116	\$ 9,721
Income per share				
Basic	\$ 0.02	\$ 0.17	\$ 0.14	\$ 0.22
Diluted	\$ 0.02	\$ 0.17	\$ 0.14	\$ 0.22
Weighted average number of shares (000)				
Basic	44,804	44,804	44,804	44,804
Diluted	44,825	44,806	44,843	44,808

Notes:

- (1) Other income in the third quarter of 2011 included exchange gain of \$0.9 million mainly due to the continuing appreciation of RMB against USD during this quarter and other income in the end of September 30, 2011, included exchange gain of \$3.5 million mainly due to the continuing appreciation of RMB against USD during this year.*
- (2) Income tax expense for the three months and nine months ended September 30, 2011 included a deferred tax credit of \$0.4 million and \$2.1 million respectively arising from the tax losses of Wuxi FPC (Flexible Printed Circuit) business, whereas the actual utilization of such deferred tax asset depends on future profit streams of that business.*

NAM TAI ELECTRONICS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

AS AT SEPTEMBER 30, 2011 AND DECEMBER 31, 2010

(In Thousands of US Dollars)

	Unaudited <i>September</i> 30 2011	Audited <i>December</i> 31 2010
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 154,793	\$ 228,067
Fixed deposits maturing over three months	34,388	
Accounts and notes receivable, net	68,230	74,176
Inventories	29,033	29,058
Prepaid expenses and other receivables	10,959	5,719
Deferred tax assets - current	190	376
Income tax recoverable	108	105
 Total current assets	 297,701	 337,501
 Property, plant and equipment, net	 97,278	 88,895
Land use rights	12,052	12,264
Deposits for property, plant and equipment	20,964	477
Goodwill	2,951	2,951
Deferred tax assets-non current	11,248	8,423
Other assets	375	269
 Total assets	 \$ 442,569	 \$ 450,780
 LIABILITIES AND SHAREHOLDERS EQUITY		
Current liabilities:		
Accounts payable	\$ 78,978	\$ 84,590
Accrued expenses and other payables	17,507	17,484
Dividend payable	2,240	8,961
Income tax payable	2,103	4,232
 Total current liabilities	 100,828	 115,267
Deferred tax liabilities	1,379	1,379
 Total liabilities	 102,207	 116,646
EQUITY		
Nam Tai shareholders' equity:		
Common shares	448	448
Additional paid-in capital	287,055	286,943
Retained earnings	52,867	46,751

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Accumulated other comprehensive loss	(8)	(8)
Total shareholders' equity	340,362	334,134
Total liabilities and shareholders' equity	\$ 442,569	\$ 450,780

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NAM TAI ELECTRONICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

	Unaudited <i>Three months ended</i> <i>September 30</i>		Unaudited <i>Nine months ended</i> <i>September 30</i>	
	2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (loss)	\$ 1,095	\$ 7,607	6,116	\$ 9,721
<i>Adjustments to reconcile net income to net cash provided by operating activities:</i>				
Depreciation and amortization of property, plant and equipment and land use right	4,105	6,201	13,260	19,143
Loss (gain) on disposal of property, plant and equipment	5	(855)	45	(1,289)
Share-based compensation expenses			112	
Deferred income taxes	(751)	(601)	(2,639)	(589)
Unrealized exchange (gain) loss	(482)	(1,107)	(2,492)	(1,612)
<i>Changes in current assets and liabilities:</i>				
(Increase) decrease in accounts receivable	5,857	(11,792)	5,946	(31,827)
(Increase) decrease in inventories	6,459	(5,449)	25	(12,820)
(Increase) decrease in prepaid expenses and other receivables	(4,044)	(892)	(5,240)	(2,511)
(Increase) decrease in income tax recoverable	(1)		(3)	
(Decrease) increase in notes payable				(691)
(Decrease) increase in accounts payable	(6,797)	17,091	(5,612)	41,155
(Decrease) increase in accrued expenses and other payables	1,963	1,680	294	2,265
(Decrease) increase in income tax payable	(701)	2,063	(2,129)	3,279
Total adjustments	5,613	6,339	1,567	14,503
Net cash provided by (used in) operating activities	\$ 6,708	\$ 13,946	\$ 7,683	\$ 24,224
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(12,147)	(1,711)	(21,747)	(5,168)
(Increase) decrease in deposits for purchase of property, plant and equipment	(15,891)	386	(20,487)	(41)
(Increase) decrease in other assets			(106)	
Proceeds from disposal of property, plant and equipment		1,552		2,054

(Increase) decrease in fixed deposits maturing over three months	(34,388)		(34,388)	12,903
Net cash (used in) provided by investing activities	\$ (62,426)	\$ 227	\$ (76,728)	\$ 9,748
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	\$ (2,240)	\$	\$ (6,721)	\$
Net cash (used in) provided by financing activities	\$ (2,240)	\$	\$ (6,721)	\$
Net (decrease) increase in cash and cash equivalents	(57,958)	14,173	(75,766)	33,972
Cash and cash equivalents at beginning of period	212,269	203,026	228,067	182,722
Effect of exchange rate changes on cash and cash equivalents	482	1,107	2,492	1,612
Cash and cash equivalents at end of period	\$ 154,793	\$ 218,306	\$ 154,793	\$ 218,306

NAM TAI ELECTRONICS, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

(In Thousands of US Dollars)

1. Accumulated other comprehensive loss represents foreign currency translation adjustments. The comprehensive income was \$1,095 and \$7,607 for the three months ended September 30, 2011 and 2010 respectively.
2. Business segment information The Company operates primarily in two segments, Key Components Assembly Telecommunications (TCA) segment and the Consumer Electronic Communication Products (CECP) segment.

	Unaudited <i>Three months ended September 30</i>		Unaudited <i>Nine months ended September 30</i>	
	2011	2010	2011	2010
NET SALES :				
- TCA	\$ 128,283	\$ 123,996	\$ 391,982	\$ 268,947
- CECP	19,155	50,748	65,057	98,975
Total net sales	\$ 147,438	\$ 174,744	\$ 457,039	\$ 367,922
NET INCOME :				
- TCA	\$ 1,366	\$ 2,915	\$ 5,326	\$ 3,150
- CECP	314	6,034	2,358	10,148
- Corporate	(585)	(1,342)	(1,568)	(3,577)
Total net income	\$ 1,095	\$ 7,607	\$ 6,116	\$ 9,721

	Unaudited <i>Sep. 30, 2011</i>	Audited <i>Dec. 31, 2010</i>
IDENTIFIABLE ASSETS BY SEGMENT:		
- TCA	\$ 222,553	\$ 197,083
- CECP	51,181	55,569
- Corporate	168,835	198,128
Total assets	\$ 442,569	\$ 450,780

NAM TAI ELECTRONICS, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

(In Thousands of US Dollars)

3. A summary of the net sales, net income and long-lived assets by geographic areas is as follows:

	Unaudited <i>Three months ended September 30</i>		Unaudited <i>Nine months ended September 30</i>	
	2011	2010	2011	2010
NET SALES FROM OPERATIONS WITHIN:				
- PRC, excluding Hong Kong and Macao:				
Unaffiliated customers	\$ 147,438	\$ 174,744	\$ 457,039	\$ 367,922
Intercompany sales	196	275	812	711
- Intercompany eliminations	(196)	(275)	(812)	(711)
Total net sales	\$ 147,438	\$ 174,744	\$ 457,039	\$ 367,922
NET INCOME (LOSS) FROM OPERATIONS WITHIN:				
- PRC, excluding Hong Kong and Macao	\$ 2,081	\$ 8,949	\$ 9,667	\$ 13,298
- Hong Kong & Macao	(986)	(1,342)	(3,551)	(3,577)
Total net income	\$ 1,095	\$ 7,607	\$ 6,116	\$ 9,721
			Unaudited <i>Sep. 30,</i> 2011	Audited <i>Dec. 31, 2010</i>
LONG-LIVED ASSETS WITHIN:				
- PRC, excluding Hong Kong and Macao			\$ 104,672	\$ 101,014
- Hong Kong			4,658	145
Total long-lived assets			\$ 109,330	\$ 101,159

SIGNATURES

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, thereunto duly authorized.

NAM TAI ELECTRONICS, INC.

Date November 1, 2011

By: /s/ M. K. Koo

Name: M. K. Koo

Title: Executive Chairman and
Chief Financial Officer