

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 15, 2022

TERADYNE, INC.
(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

001-06462
(Commission
File Number)

04-2272148
(IRS Employer
Identification No.)

600 Riverpark Drive, North Reading, MA
(Address of Principal Executive Offices)

01864
(Zip Code)

Registrant's telephone number, including area code (978) 370-2700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.125 per share	TER	Nasdaq Stock Market LLC

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 15, 2022, Teradyne, Inc. (the “Company” or “Teradyne”) was notified of the decision by Mark E. Jagiela to retire as Chief Executive Officer of the Company and as a member of the Company’s Board of Directors effective February 1, 2023.

On November 15, 2022, the Company appointed Gregory S. Smith the Chief Executive Officer of the Company effective February 1, 2023, replacing Mark E. Jagiela. Mr. Smith also has been appointed to the Company’s Board of Directors effective February 1, 2023. Mr. Smith, 59, joined Teradyne in 2006 and has served as President of the Company since July 2022 and President of the Company’s Industrial Automation Group since 2020. Mr. Smith served as President of the Company’s Semiconductor Test Division from 2016 to 2020. In January 2023, as part of its annual review of executive compensation, the Company’s Board of Directors will review Mr. Smith’s compensation in connection with his appointment as Chief Executive Officer of the Company.

Item 8.01. Other Events.

On November 15, 2022, Teradyne issued a press release announcing the retirement of Mr. Jagiela as Chief Executive Officer and the appointment of Mr. Smith as the Chief Executive Officer and a Director of the Company. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release issued by Teradyne, Inc. on November 15, 2022.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

TERADYNE, INC.

Dated: November 16, 2022

By: /s/ Sanjay Mehta

Name: Sanjay Mehta

Title: V.P., Chief Financial Officer and Treasurer

FOR IMMEDIATE RELEASE**For more information, contact:**

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Teradyne Announces CEO Succession

NORTH READING, Mass. – November 15, 2022 – The Teradyne (Nasdaq: TER) Board of Directors today named Gregory Smith to succeed Mark E. Jagiela as CEO effective February 1, 2023. Mr. Smith will join the Board of Directors on the same date.

Mr. Smith is currently the Company's President and a sixteen year veteran of Teradyne. Prior to his promotion to Company President earlier in 2022, he held a variety of management roles until his appointment in 2016 as President of the Semiconductor Test Division, the company's largest operating unit. In 2020, Greg became President of Teradyne's newly created Industrial Automation Group to further the company's leadership in the emerging markets for collaborative robots and autonomous mobile robots.

Mr. Jagiela's forty-plus year career at Teradyne started right out of college as a design engineer for semiconductor test equipment. He subsequently held a variety of roles in the company, including ten years as General Manager of Teradyne's Japan Division and ten years as the Semiconductor Test Division President. Mr. Jagiela became Teradyne CEO in 2014 and will retire effective February 1, 2023.

"Mark has been an incredibly effective leader of Teradyne and leaves the company on a solid footing for future growth," said Teradyne Chairman Paul Tufano. "Through his leadership the company delivered a steady progression of industry leading products and improved financial performance in its core test businesses and added a new growth vector to the company with its entry into the Industrial Automation industry. As Greg takes over as CEO, he does so with a deep understanding of the technical and commercial aspects of our test and Industrial Automation businesses and with a proven track record as a company leader."

“Teradyne’s success has come through the creative innovation, operational excellence and customer focus of our world class team of employees,” said Mr. Smith. “I am proud to lead this talented and dedicated team as we work together to deliver increased value to our customers and shareholders.”

About Teradyne

Teradyne (NASDAQ:TER) brings high-quality innovations such as smart devices, life-saving medical equipment and data storage systems to market, faster. Its advanced test solutions for semiconductors, electronic systems, wireless devices and more ensure that products perform as they were designed. Its Industrial Automation offerings include collaborative and mobile robots that help manufacturers of all sizes improve productivity and lower costs. In 2021, Teradyne had revenue of \$3.7 billion and today employs over 6,500 people worldwide. For more information, visit [teradyne.com](https://www.teradyne.com). Teradyne® is a registered trademark of Teradyne, Inc. in the U.S. and other countries.

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