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 By [David Manners](#) 10th October 2018

Microsemi execs sue Microchip

The spat between the top execs at Microsemi and Microsemi's acquirer, Microchip, has reached the courts.

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Former Microsemi CEO James Peterson and three ex-Microsemi execs are suing Microchip and Microchip's execs, including

Microchip CEO Steve Sanghi (pictured), for slander, libel and unfair business practices.

Microchip bought Microsemi in May. The four Microsemi execs were sacked in June. The lawsuit has been filed in Santa Ana, California.

The lawsuit alleges that Sanghi blamed Microsemi executives for Microchip's underperformance after the sale.

It says that Sanghi fabricated claims that Microsemi was performing poorly leading up to and after the sale and aimed to falsely blame Microsemi for Microchip's financial struggles to justify the denial of Microsemi employees' earned compensation.

The suit alleges these claims by Sanghi depressed Microchip's stock price so he and the other defendants could secure more lucrative compensation packages for themselves.

"After the closing, defendants began a concerted and intentional effort to defame," the lawsuit reads.

That included repeated claims that Microsemi "overshipped" inventory and had "excess" inventory in the channel, and the chipmaker engaged in a "fake revenue process" to pump up revenue.

"That statement is false," according to the lawsuit. "There simply was no 'overshipping' or 'excess' inventory, and to say otherwise is false and misleading."

The lawsuit alleges Sanghi wanted to avoid paying bonus and incentive compensation, including commissions to Microsemi employees.



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