

UNIVERSAL DISPLAY CORP \PA\
Form 8-K
March 30, 2011

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): **March 30, 2011 (March 24, 2011)**

Universal Display Corporation

(Exact Name of Registrant Specified in Charter)

Pennsylvania
(State or Other
Jurisdiction of
Incorporation)

1-12031
(Commission File
Number)

23-2372688
(I.R.S. Employer
Identification No.)

375 Phillips Boulevard
Ewing, NJ
(Address of Principal Executive Offices)

08618
(Zip Code)

Registrant's telephone number, including area code: **(609) 671-0980**

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On March 24, 2011, Universal Display Corporation (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Goldman, Sachs & Co., as representative of the several underwriters named therein (collectively, the Underwriters), with respect to the issuance and sale in an underwritten public offering (the Offering) by the Company of 5,000,000 shares of the Company's common stock, \$0.01 par value (the Shares), at a price to the public of \$46 per Share. Pursuant to the Underwriting Agreement, the Company granted the Underwriters a 30-day option to purchase up to an additional 750,000 Shares to cover over-allotments, which the Underwriters exercised in full on March 25, 2011. The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended (the Securities Act), other obligations of the parties and termination provisions.

The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties. The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is filed as Exhibit 1.1 hereto and is incorporated herein by reference. A copy of the opinion of Morgan, Lewis & Bockius LLP relating to the legality of the issuance and sale of the Shares is attached as Exhibit 5.1 hereto.

The net proceeds to the Company, before expenses, from the sale of the 5,750,000 Shares in the Offering are approximately \$249,952,500, after deducting underwriting discounts and commissions. The Company expects to use the net proceeds of the Offering for general corporate purposes, including the acquisition, development and license of properties, assets, entities or technologies.

The Offering is expected to close on March 30, 2011 and is registered under the Securities Act pursuant to a registration statement on Form S-3 (Registration No. 333-172955).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Exhibit |
|--------------------|--|
| 1.1 | Underwriting Agreement, dated as of March 24, 2011. |
| 5.1 | Opinion of Morgan, Lewis & Bockius LLP |
| 23.1 | Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1) |

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 hereunto duly authorized.

UNIVERSAL DISPLAY CORPORATION

| | |
|--------|--------------------------------|
| By: | /s/ Sidney D. Rosenblatt |
| Name: | Sidney D. Rosenblatt |
| Title: | Executive Vice President & CFO |

Dated: March 30, 2011

EXHIBIT INDEX

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