

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**SCHEDULE TO**

**(Amendment No. 3)**

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

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**Vicor Corporation**

(Name of Subject Company (Issuer))

**Vicor Corporation (Offeror)**

(Names of Filing Persons (Identifying Status as Offeror, Issuer or Other Person))

**Common Stock, \$0.01 per share par value**

(Title of Class of Securities)

**925815102**

(CUSIP Number of Class of Securities)

**Patrizio Vinciarelli**

**Vicor Corporation**

**25 Frontage Road**

**Andover, MA 01810**

**(978) 470-2900**

(Name, Address, and Telephone Numbers of Person Authorized  
to Receive Notices and Communications on Behalf of Filing Persons)

With a copy to:

**Gabor Garai, Esquire**

**Foley & Lardner LLP**

**111 Huntington Avenue**

**Boston, MA 02199-7610**

**(617) 342-4000**

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**CALCULATION OF FILING FEE**

**Transaction Valuation\*****Amount of Filing Fee\*\***

\$20,000,000

\$2,728

- \* Estimated solely for the purpose of determining the amount of the filing fee. Pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended, this amount was calculated assuming that 3,717,472 outstanding shares of common stock, par value \$0.01, are being purchased at the maximum possible tender offer price of \$5.38 per share.
- \*\* The amount of filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, is calculated by multiplying the transaction valuation by 0.00013640.
- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$2,728

Filing Party: Vicor Corporation

Form of Registration No.: Schedule TO

Date Filed: November 26, 2012

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

## SCHEDULE TO

This Amendment No. 3 amends and supplements the Tender Offer Statement on Schedule TO first filed by Vicor Corporation, a Delaware corporation (“Vicor”), on November 26, 2012, and amended by Amendment No. 1 filed on December 24, 2012, and Amendment No. 2 filed on January 24, 2013 (as amended, the “Schedule TO”). The Schedule TO relates to the tender offer by Vicor to purchase up to 4,651,162 shares of its common stock, \$0.01 per share par value (the “Common Shares”), or such fewer number of Common Shares as are properly tendered and not properly withdrawn, at a price not greater than \$5.38 nor less than \$4.30 per Common Share, net to the seller in cash, without interest, as specified by stockholders tendering their Common Shares. Vicor’s offer is made on the terms and subject to the conditions set forth in the Offer to Purchase, dated November 26, 2012, and in the related Letter of Transmittal, which, as amended or supplemented from time to time, together constitute the offer.

All information in the offer, including all schedules and annexes thereto, which were previously filed with the Schedule TO, is hereby expressly incorporated by reference into this Amendment No. 3, except that such information is hereby amended and supplemented to the extent specifically provided for herein.

### **Item 12. Exhibits.**

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit to the exhibit index:

(a)(5)(F) Press release announcing earnings conference call and update regarding current and near-term performance, dated February 20, 2013.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By: \_\_\_\_\_ /s/ Patrizio Vinciarelli  
Name: **Patrizio Vinciarelli**  
Title: **Chairman of the Board, President and  
Chief Executive Officer**  
Date: February 20, 2013

## EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(A)**	Offer to Purchase, dated November 26, 2012.
(a)(1)(B)**	Letter of Transmittal.
(a)(1)(C)**	Notice of Guaranteed Delivery.
(a)(1)(D)**	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated November 26, 2012.
(a)(1)(E)**	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated November 26, 2012.
(a)(2)	None.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)*	Press release announcing the intention to conduct the Tender Offer, dated November 19, 2012 (incorporated by reference from the Company's Form TO-C filed on November 19, 2012).
(a)(5)(B)**	Press release announcing the commencement of the Tender Offer, dated November 26, 2012.
(a)(5)(C)**	Press release regarding near-term outlook, dated November 26, 2012.
(a)(5)(D)***	Press release announcing extension of the Tender Offer, dated December 24, 2012.
(a)(5)(E)****	Press release announcing extension of the Tender Offer, dated January 24, 2013.
(a)(5)(F)	Press release announcing earnings conference call and update regarding current and near-term performance, dated February 20, 2013.
(b)	None.
(c)	None.
(d)(1)	Vicor Corporation Amended and Restated Stock Option and Incentive Plan (incorporated by reference to the Company's Proxy Statement for its 2002 Annual Meeting of Stockholders, filed on April 29, 2002 (File No. 000-18277)).
(d)(2)	Form of Non-Qualified Stock Option under the Vicor Corporation Amended and Restated Stock Option and Incentive Plan (incorporated by reference to the Company's Quarterly Report on Form 10-Q filed on November 4, 2004 (File No. 000-18277)).
(d)(3)	Vicor Corporation 1998 Stock Option and Incentive Plan (incorporated by reference to the Company's Registration Statement on Form S-8, as amended, under the Securities Act of 1933 (File No. 33-61177)).
(d)(4)	Vicor Corporation 1993 Stock Option Plan (incorporated by reference to the Company's Registration Statement on Form S-8, as amended, under the Securities Act of 1933 (File No. 33-65154)).
(e)	None.
(f)	Not applicable.
(g)	None.
(h)	None.

\* Previously filed with the Schedule TO-C on November 19, 2012

\*\* Previously filed with the Schedule TO on November 26, 2012

\*\*\* Previously filed with Amendment No. 1 on December 24, 2012

\*\*\*\* Previously filed with Amendment No. 2 on January 24, 2013

**Vicor Corporation Announces Earnings Conference Call and Provides Update Regarding Current and Near-Term Performance**

ANDOVER, MA—(Marketwire – February 20, 2013) - Vicor Corporation ( NASDAQ : VICR ) today released instructions for its quarterly earnings conference call for investors and provided an update regarding financial performance.

*Fourth Quarter and Full Year Earnings Conference Call*

The earnings call for the fourth quarter and full year will be held on Tuesday, February 26, 2013, beginning promptly at 5:00 p.m. (Eastern). Patrizio Vinciarelli, Chief Executive Officer, and James A. Simms, Chief Financial Officer, will discuss Vicor's financial performance for the three and 12 months ended December 31, 2012.

Those interested in participating in the conference call should dial the appropriate telephone number at approximately 4:50 p.m. (Eastern):

Domestic Toll-Free: 1-888-482-0024

International Direct: 1-617-801-9702

Passcode: 446 700 21

Internet users can listen to a real-time audio broadcast of the conference call by following the appropriate link on the Investor Relations page of Vicor's website ([www.vicorpower.com](http://www.vicorpower.com)). Please go to the website at least 15 minutes prior to the conference call to register and, if necessary, download and install any required software.

For those who cannot participate in the live conference call, a replay will be available shortly after the conference call through March 13, 2013. The domestic toll-free number for the replay is 888-286-8010, the international direct number is 1-617-801-6888, and the passcode is 17127574. A webcast replay of the conference call will also be available on the Investor Relations page of Vicor's website.

Financial results for the three and 12 months ended December 31, 2012, will be released over Marketwire at the close of the NASDAQ Market Session on February 26, 2013. The press release setting forth these results as well as a summary of the company's financial statements will be available shortly thereafter on the Investor Relations page of Vicor's website.

*Update Regarding Current and Near-Term Performance*

Today, the Company is providing an update on its expected results for the fourth quarter of 2012 and the first quarter of 2013. On November 26, 2012, the Company stated it expected to report fourth quarter fully diluted earnings at an essentially break-even level. The Company now expects to record a substantial after tax loss, primarily as a result of certain charges recorded for the fourth quarter. Commenting on the fourth quarter, Mr. Simms stated, "Our earlier expectations of essentially break-even results for the fourth quarter assumed an operating loss would be offset by the previously disclosed gain on the settlement of certain insurance litigation. Our actual operating loss was larger than forecast, and we also recorded several large non-cash charges, including the impairment of goodwill, an increase in reserves for certain inventories of raw materials and components, and a reduction in the carrying value of certain deferred tax assets. Accordingly, we anticipate Vicor will report for the fourth quarter an after tax loss, on a per share basis, of approximately (\$0.12) per share. Our final results will be disclosed on February 26<sup>th</sup>."

Addressing near-term performance, Dr. Vinciarelli stated, "For the fourth quarter, our consolidated bookings declined 27%. We are therefore expecting to record first quarter revenue and earnings sequentially lower than the fourth quarter. Reflecting our near-term demand expectations, we undertook a reduction in force on February 12<sup>th</sup>, and are monitoring production activity closely, with furloughs of manufacturing personnel within our Brick Business Unit and our VI Chip subsidiary continuing on an as-needed basis. As I stated in November, we believe our financial performance may not improve until after new products in which we have made considerable investment begin to contribute to our revenues and earnings. We began introducing these products in 2011, and will have additional new product introductions throughout 2013. Anticipating that these products will have more favorable performance and cost attributes, we remain committed to our strategy and the organizational changes we have made to support this strategy."

On January 24, 2013, the Company announced the extension, until 5:00 p.m. (Eastern) on March 1, 2013, of its tender offer to repurchase shares of its Common Stock valued in aggregate up to \$20 million. The tender offer has been made solely by the Offer to Purchase and the related Letter of Transmittal. Shareholders and investors are urged to read the Company's tender offer statement on Schedule TO filed with the U.S. Securities and Exchange Commission (SEC) in connection with the tender offer, which include exhibits, the Offer to Purchase and the related Letter of Transmittal. Each of these documents has been filed with the SEC, and investors may obtain them without charge from the SEC at its website ([www.sec.gov](http://www.sec.gov)) or from Georgeson Inc., the Information Agent for the tender offer, by calling (888) 605-7561.

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statement in this press release that is not a statement of historical fact is a forward-looking statement, and the words "believes," "expects," "anticipates," "intend," "estimate," "plans," "assumes," "may," "will," "would," "should," "continue," "prospective," "project," and other similar expressions identify forward-looking statements. Forward-looking statements also include statements regarding bookings, shipments, revenue, profitability, targeted markets, increase in manufacturing capacity and utilization thereof, future products, and capital resources. These statements are based upon management's current expectations and estimates as to the prospective events and circumstances that may or may not be within the company's control and for which there can be no assurance. Actual results could differ materially from those projected in the forward-looking statements as a result of various factors, including those economic, business, operational and financial considerations set forth in Vicor's Annual Report on Form 10-K for the year ended December 31, 2011, under Part I, Item I - "Business," under Part I, Item 1A - "Risk Factors," under Part I, Item 3 - "Legal Proceedings," and under Part II, Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations." The risk factors set forth in the Annual Report on Form 10-K may not be exhaustive. Therefore, the information contained in the Annual Report on Form 10-K should be read together with other reports and documents filed with the Securities and Exchange Commission from time to time, including Forms 10-Q, 8-K and 10-K, which may supplement, modify, supersede or update those risk factors. Vicor does not undertake any obligation to update any forward-looking statements as a result of future events or developments.

### **About Vicor Corporation**

Vicor designs, develops, manufactures and markets modular power components, power management and complete power systems based upon a portfolio of patented technologies. Headquartered in Andover, Massachusetts, Vicor sells its products primarily to customers in the higher performance, higher power segments of the power systems market, including aerospace and defense electronics, enterprise and high performance computing, industrial equipment and automation, telecommunications and network infrastructure, and vehicles and transportation markets.

Contact:

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