

MICRON TECHNOLOGY INC  
Form 8-K  
May 01, 2003

# 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**

**May 1, 2003**

Date of Report (date of earliest event reported)

### **MICRON TECHNOLOGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**001-10658**

(Commission File Number)

**75-1618004**

(I.R.S. Employer Identification No.)

**8000 South Federal Way**  
**Boise, Idaho 83716**

(Address of principal executive offices)

**(208) 368-4000**

(Registrant's telephone number, including area code)

**Item 5. Other Events.**

Reconciliation of Non-GAAP financial information contained in the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the Company's Annual Report on Form 10-K for the fiscal year ended August 29, 2002, and Quarterly Report on Form 10-Q for the fiscal quarter ended November 28, 2002.

***Annual Report on Form 10-K***

The following table sets forth adjusted gross margins absent the inventory write-downs and the estimated aggregate effects of previous write-downs. These amounts have not been prepared in accordance with generally accepted accounting principles, however the Company believes this information may be useful in assessing the effects of inventory write-downs on the Company's gross margin and analyzing the Company's gross margin trends.

	2002		% of net sales		2001		% of net sales	
<b>Gross margin:</b>								
As reported	\$	(110.6)	(4.3)%	\$	110.7	2.8%		
Inventory write-down		376.1			726.9			
Estimated effect of previous write-downs		(700.2)			(162.5)			
As adjusted	\$	(434.7)	(16.8)%	\$	675.1	17.2%		

***Quarterly Report on Form 10-Q***

The following table sets forth adjusted gross margins absent the inventory write-downs and the estimated aggregate effects of previous write-downs. These amounts have not been prepared in accordance with generally accepted accounting principles, however the Company believes this information may be useful in assessing the effects of inventory write-downs on the Company's gross margin and analyzing the Company's gross margin trends.

	2003		First Quarter		2002		Fourth Quarter		
			% of net sales		% of net sales		% of net sales		
<b>Gross margin:</b>									
As reported	\$	(37.3)	(5.4)%	\$	(212.6)	(50.2)%	\$	(209.2)	(28.0)%
Inventory write-down		90.8			172.8			173.6	
Estimated effect of previous write-downs		(138.9)			(312.4)			(43.0)	
As adjusted	\$	(85.4)	(12.5)%	\$	(352.2)	(83.1)%	\$	(78.6)	(10.5)%

**Item 7. Financial Statements and Exhibits.**

(c) Exhibits. None

**SIGNATURE**

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.

**MICRON TECHNOLOGY, INC.**

Date: May 1, 2003

By: /s/ W.G. Stover, Jr.  
Name: W.G. Stover, Jr.  
Title: Vice President of Finance and  
Chief Financial Officer