

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

May 18, 2004

1934 Act Registration No. 1-14700

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2004

Taiwan Semiconductor Manufacturing Company Ltd.

(Translation of Registrant's Name Into English)

No. 8, Li-Hsin Rd. 6,

Hsinchu Science Park,

Taiwan

(Address of Principal Executive Offices)

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(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If Yes is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82:_____ .)

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.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: May 18, 2004

By /s/ Lora Ho

Lora Ho

Vice President & Chief Financial Officer

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED

This is to report the grant of Employee Stock Options on May 11, 2004.

| <u>ESOP Granted</u> | <u>05/11/2004</u> |
|---|----------------------|
| Approval Date by the Securities and Futures Commission | 10/29/2003 |
| Issue (Grant) Date | 05/11/2004 |
| Number of Options Granted | 11,167,817 |
| Percentage of Shares Exercisable to Outstanding Common Shares | 0.06% |
| Source of Option Shares | New Common Share |
| Grant Price Per Share | NT\$57.5 |
| Option Duration | 10 years |
| Vesting Schedule | 2nd Year: up to 50% |
| | 3rd Year: up to 75% |
| | 4th Year: up to 100% |