

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<br>% of net sales |    | 2002    |         | Fourth Quarter<br>% 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