

LSI LOGIC CORP
Form 8-K
April 06, 2006

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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)
April 5, 2006**

LSI LOGIC CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE

1-10317

94-2712976

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

**1621 Barber Lane
Milpitas, California 95035**

(Address of principal executive offices, including zip code)

(408) 433-8000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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TABLE OF CONTENTS

Item 1.01 Entry into a Material Definitive Agreement

Item 8.01 Other Events

Item 9.01 Financial Statements and Exhibits

SIGNATURES

EXHIBIT INDEX

EXHIBIT 99.1

Table of Contents

Item 1.01 Entry into a Material Definitive Agreement

On April 5, 2006, LSI Logic Corporation (LSI or the Company) entered into an asset purchase agreement (the Purchase Agreement) with Semiconductor Components Industries, LLC (SCI), a wholly-owned subsidiary of ON Semiconductor Corporation (ON). Under the terms of the Purchase Agreement, LSI will sell and transfer to SCI all right, title and interest in the Gresham, Oregon facility, including, real property, tangible personal property, certain intellectual property, other specified manufacturing equipment, and related information. The aggregate purchase price for the acquired assets will be approximately \$105,000,000. SCI will pay LSI \$10,500,000 on or about the signing date (April 5, 2006). In addition, SCI will pay LSI \$79,500,000 at the closing of the transaction and the remainder 90 days after the closing of the transaction. The transaction is expected to close after the satisfaction or waiver of all conditions set forth in the Purchase Agreement, including any necessary regulatory approvals. At the closing of the transaction, the parties will enter into ancillary agreements, including, but not limited to, a wafer supply agreement.

Item 8.01 Other Events

The Company s news release announcing the Purchase Agreement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	LSI Logic Corporation News Release issued April 6, 2006*

* Furnished, not filed.

Table of Contents

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.

LSI LOGIC CORPORATION,
a Delaware corporation

By: /s/ David G. Pursel
David G. Pursel
Vice President, General Counsel and
Corporate Secretary

Date: April 6, 2006

Table of Contents

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Exhibit No.	Description
99.1	LSI Logic Corporation News Release issued April 6, 2006*

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filed.