

INTEGRATED DEVICE TECHNOLOGY INC
Form SC 13D/A
September 27, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Amendment No. 1

Under the Securities Exchange Act of 1934

Integrated Device Technology, Inc.
(Name of Issuer)

Common Stock, par value \$0.001
(Title of Class of Securities)

458118106
(CUSIP Number)

Michael C. Neus
Perry Corp.
767 Fifth Avenue
New York, NY 10153
(212) 583-4000

(Name, Address, and Telephone Number of Person Authorized to Receive Notices
and Communications)

September 16, 2005
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 3d-1(f), or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSONS
OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Perry Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

6,728,000

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

NONE

9 SOLE DISPOSITIVE POWER

6,728,000

10 SHARED DISPOSITIVE POWER

NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,728,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.38%

14 TYPE OF REPORTING PERSON*

IA, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS
OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Richard C. Perry

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER
6,728,000 (all shares beneficially owned by Perry Corp.)

8 SHARED VOTING POWER
NONE

9 SOLE DISPOSITIVE POWER
6,728,000 (all shares beneficially owned by Perry Corp.)

10 SHARED DISPOSITIVE POWER
NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,728,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.38%

14 TYPE OF REPORTING PERSON*

IN, HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1. SECURITY AND ISSUER:

This statement on Schedule 13D relates to shares of common stock,

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\$0.001 par value per share of Integrated Device Technology, Inc., a Delaware corporation (the "Issuer") acquired by private investment funds managed by Perry Corp. (the "Shares"). The principal executive offices of the Issuer are located at 2975 Stender Way, San Jose, California, 95054.

ITEM 2. IDENTITY AND BACKGROUND:

This statement on Schedule 13D is filed on behalf of Perry Corp., a New York corporation, and Richard C. Perry, an American citizen. Perry Corp. is a registered investment adviser that provides asset management services to private investment funds. Richard C. Perry is the President, sole director, and sole stockholder of Perry Corp. The address of Perry Corp. and Richard C. Perry is 767 Fifth Avenue, New York, NY 10153. A joint filing agreement of Perry Corp. and Richard C. Perry is attached hereto as Exhibit A.

The names, citizenship, business addresses and principal occupations of each of the directors and executive officers of Perry Corp. (other than Richard C. Perry) are set forth in Schedule A, which is incorporated herein by reference.

During the last five years, neither Perry Corp., Richard C. Perry, nor any of the persons listed in Schedule A has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION:

The Shares were acquired by two or more private investment funds for which Perry Corp. acts as a general partner and/or investment adviser. The source of funds for the purchase transactions was the working capital of such investment funds. The total purchase price for the Shares was \$72,716,943.

ITEM 4. PURPOSE OF TRANSACTION:

The Shares were acquired in the ordinary course of business by two or more private investment funds managed by Perry Corp. The transactions were open market transactions. This amendment to Schedule 13D is being filed as a result of the press release on the Event Date reporting the merger (the "Merger") between the issuer and a party unrelated to Perry Corp. As a result of the Merger, the percentage interest of the outstanding shares of common stock of the Issuer held by the reporting person fell below five percent. Except as otherwise described herein, none of Perry Corp., Richard C. Perry or the persons listed on Schedule A have any current plans or proposals which relate to or would result in any of the transactions or changes contemplated in Items 4(a) through 4(j) of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER:

(a)-(b) Perry Corp. is the indirect beneficial owner of 6,728,000 Shares, which constitutes approximately 3.38% of the Issuer's outstanding shares. Perry Corp. has sole power to vote and sole power to dispose of the 6,728,000 Shares. By virtue of his position as President and sole stockholder of Perry Corp., Richard C. Perry may be considered to indirectly beneficially own such Shares.

(c) See Exhibit B attached hereto. The transactions set forth on Exhibit B were made by private investment funds for which Perry Corp. acts as a general partner and/or investment adviser since the filing of the original

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Schedule 13D on September 9, 2005. All of the transactions set forth in Exhibit B were purchases and were effected either in ordinary brokerage transactions or via electronic communications networks.

(d) The limited partners of (or investors in) each of two or more private investment funds for which Perry Corp. acts as general partner and/or investment adviser have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the accounts of their respective funds in accordance with their respective limited partnership interests (or investment percentages) in their respective funds.

(e) As of the Event Date the reporting person ceased to be the beneficial owner of more than five percent of the outstanding shares of common stock of the Issuer.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER:

Except for the arrangements described in Item 5(d) above, to the best knowledge of Perry Corp., there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the persons enumerated in Item 2 and any other person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the Shares, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS

- Exhibit A -- Agreement between Perry Corp. and Richard C. Perry to file this statement jointly on behalf of each of them.
- Exhibit B -- List of transactions in the Issuer's common stock since the filing of the original Schedule 13D on September 9, 2005.
- Schedule A -- Executive Officers and Directors of Perry Corp. (other than Richard C. Perry).

SIGNATURE

After reasonable 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.

PERRY CORP.

Dated: September 26, 2005
New York, New York

By: /s/ Richard C. Perry

Name: Richard C. Perry
Title: President

Dated: September 26, 2005
New York, New York

/s/ Richard C. Perry

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Richard C. Perry

EXHIBIT A

AGREEMENT

JOINT FILING OF SCHEDULE 13D

The undersigned hereby agree to jointly prepare and file with regulatory authorities a Schedule 13D and any future amendments thereto reporting each of the undersigned's ownership of securities of Integrated Device Technology, Inc., and hereby affirm that such Schedule 13D is being filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

PERRY CORP.

Dated: September 26, 2005
New York, New York

By: /s/ Richard C. Perry

Name: Richard C. Perry
Title: President

Dated: September 26, 2005
New York, New York

/s/ Richard C. Perry

Richard C. Perry

EXHIBIT B

List of Transactions

Trade Date	Transaction	Quantity	Price
9/21/2005	BUY	178,000	\$10.7514
9/22/2005	BUY	300,000	\$10.4084
9/22/2005	BUY	200,000	\$10.2650
9/26/2005	BUY	100,000	\$10.3682

SCHEDULE A

Executive Officers of Perry Corp. (other than Richard C. Perry)

Name & Principal Occupation	Citizenship	Business Address
----- Randall Borkenstein, Chief Financial Officer of Perry Corp.	----- USA	----- c/o Perry Corp. 767 Fifth Avenue 19th Floor

