

LSI LOGIC CORP
Form 8-K
January 26, 2005

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**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)

January 26, 2005

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

DELAWARE

0-11674

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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Item 2.02 Results of Operations and Financial Condition

On January 26, 2005, LSI Logic Corporation (referred to here as "LSI Logic" or the "Company") issued a news release regarding its financial results for the fiscal quarter ended December 31, 2004. A copy of the news release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

Use of Non-GAAP Financial Information

LSI Logic has referenced non-GAAP financial information in the news release. LSI Logic management believes that the results of operations excluding special items presented herein for the three- and twelve-month periods ended December 31, 2004 and 2003, provides useful information to investors regarding results of operations, as it excludes charges, expenses, gains and losses that are not directly related to the ongoing business results and/or stem from purchase business combinations. These business results are used by management for evaluating historical performance in addition to being used for the Company's forecasting and planning for future periods. Restructuring of operations, acquisition-related amortization including intangibles and non-cash deferred stock compensation and other special items are examples of charges that are not directly related to the Company's ongoing business and/or stem from purchase business combinations. For a complete reconciliation of special items excluded from our results of operations for the three- and twelve-month periods ended December 31, 2004 and 2003, refer to the tables furnished in the news release attached as Exhibit 99.1.

Results of operations excluding special items for the period presented are provided for illustrative purposes only and should be read in conjunction with the comparable information presented in accordance with generally accepted accounting principles in the United States and the Company's most recent annual report on Form 10-K for the twelve months ended December 31, 2003.

Item 8.01 Other Events

The Company reported revenues of \$420 million in the fourth quarter of 2004, a 9 percent decrease compared to revenues of \$463 million reported in the fourth quarter of 2003, and a 10 percent sequential increase compared to revenues of \$380 million reported in the third quarter of 2004.

Cash and short-term investments totaled \$815 million at the end of the fourth quarter of 2004. In 2004, the Company repurchased approximately \$69 million in convertible notes, reducing the Company's debt due in 2006.

Fourth quarter 2004 net loss was \$197 million or 51 cents per diluted share, including a \$178 million non-cash charge related to the impairment of the Company's Gresham manufacturing facility. The fourth quarter 2004 result compares to a net income of \$8 million or 2 cents per diluted share in the fourth quarter of 2003. Third quarter 2004 net loss was \$282 million or 73 cents per diluted share. The foregoing net loss and net income figures were prepared in accordance with United States generally accepted accounting principles.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit No.	Description
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99.1 LSI Logic Corporation News Release issued January 26, 2005*

* Furnished, not filed, except as otherwise noted in Item 8.01.

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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: January 26, 2005

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EXHIBIT INDEX

Exhibit No.	Description
99.1	LSI Logic Corporation News Release issued January 26, 2005*

* Furnished, not filed, except as otherwise noted in Item 8.01.

to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

3. Item 512(h) of Regulation S-K. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Glastonbury, state of Connecticut, on this 17th day of March, 2006.

OPEN SOLUTIONS INC.

By: /s/ Louis Hernandez, Jr.
 Louis Hernandez, Jr.
 Chairman of the Board and Chief
 Executive Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Open Solutions Inc., hereby severally constitute and appoint Louis Hernandez, Jr. and Kenneth J. Saunders, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the registration statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Open Solutions Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Louis Hernandez Jr. Louis Hernandez Jr.	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	March 17, 2006
/s/ Kenneth J. Saunders Kenneth J. Saunders	Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	March 17, 2006
/s/ Douglas K. Anderson Douglas K. Anderson	Director	March 17, 2006
/s/ Howard L. Carver Howard L. Carver	Director	March 17, 2006
/s/ Dennis F. Lynch Dennis F. Lynch	Director	March 17, 2006
/s/ Samuel F. McKay Samuel F. McKay	Director	March 17, 2006

Samuel F. McKay

/s/ Carlos P. Naudon

March 17, 2006

Carlos P. Naudon

Director

/s/ Richard P. Yanak

March 17, 2006

Richard P. Yanak

Director

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INDEX TO EXHIBITS

<u>Number</u>	<u>Description</u>
4.1(1)	Restated Certificate of Incorporation of the Registrant
4.2(1)	Amended and Restated By-Laws of the Registrant
5	Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Registrant
23.1	Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5)
23.2	Consent of PricewaterhouseCoopers LLP
24	Power of Attorney (included on the signature page of this Registration Statement)
(1)	Previously filed with the Securities and Exchange Commission as an Exhibit to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-108293), and incorporated herein by reference.