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MICROCHIP TECHNOLOGY INC
Form 8-K
April 23, 2003

UNITED STATES
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

Date of Report (Date of earliest event reported)

April 23, 2003

MICROCHIP TECHNOLOGY INCORPORATED
(Exact Name Of Registrant As Specified In Its Charter)

| | | |
|---|-----------------------|--------------------------------------|
| Delaware | 0-21184 | 86-062904 |
| (State or Other Jurisdiction of Incorporation) | (Commission File No.) | (IRS Employer Identification No.) |

2355 West Chandler Boulevard, Chandler, Arizona 85224-6199
(Address of Principal Executive Offices)

(480) 792-7200
(Registrant's Telephone Number, Including Area Code)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) EXHIBITS

99.1 April 23, 2003 Press Release: Microchip Technology Fourth Quarter
and Fiscal Year 2003 Financial Results.

ITEM 9. REGULATION FD DISCLOSURE.

This information is being furnished pursuant to Item 12 - RESULTS OF
OPERATIONS AND FINANCIAL CONDITION - as provided in SEC Release No. 34-47583.

On April 23, 2003, we announced fourth quarter and fiscal year 2003
financial results. The complete release is attached to this report as Exhibit
99.1.

Our press release includes information regarding our results on a pro forma
basis (a non-GAAP financial measure), both on a historical basis and
forward-looking basis. Our pro forma results for the fourth quarter of fiscal
year 2003 and for fiscal year 2003 exclude the effects of the Fab 3 (Puyallup,
WA) impairment charge, an in process research and development charge (related to
our acquisition of PowerSmart) and the cumulative effect of the change in
accounting principle related to our revenue recognition policy associated with
sales to regional Asian distributors. Certain of the Q1 FY2004 Outlook line
items exclude the effect of accelerated depreciation due to the announced
closure of our Fab 1 (Chandler, AZ) wafer fabrication facility and other related
expenses. We believe that the pro forma data provides investors with a useful

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representation of our core ongoing performance, and a helpful baseline for assessing our future earnings potential.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

The information required under this Item 12 is being provided under Item 9 -REGULATION FD DISCLOSURE - pursuant to the guidance set forth in SEC Release No. 34-47226.

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.

MICROCHIP TECHNOLOGY INCORPORATED
(Registrant)

Dated: April 23, 2003

By: /s/ Gordon W. Parnell

Gordon W. Parnell
Vice President, Chief Financial Officer
(Principal Accounting and Financial
Officer)

EXHIBITS

Exhibit 99.1 April 23, 2003 Press Release: Microchip Technology Fourth
Quarter and Fiscal Year 2003 Financial Results.