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LSI LOGIC CORP
Form 8-K
June 15, 2001

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 8-K

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): JUNE 8, 2001

LSI LOGIC CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION OF INCORPORATION)

0-11674
(COMMISSION FILE NO.)

94-2712976
(IRS EMPLOYER IDENTIFICATION NO.)

1551 MCCARTHY BOULEVARD
MILPITAS, CALIFORNIA 95035
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES AND ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (408) 433-8000

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ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

On May 11, 2001, LSI Logic Corporation ("LSI Logic") completed an acquisition in which it acquired Cube Microsystems Inc. ("C-Cube") pursuant to an Agreement and Plan of Reorganization, dated as of March 26, 2001 (the "Reorganization Agreement"), by and among LSI Logic, C-Cube and Clover Acquisition Corp. ("Merger Sub"), a wholly owned subsidiary of LSI Logic. Pursuant to the Reorganization Agreement, Merger Sub was merged with and into C-Cube, with C-Cube being the surviving corporation (the "Merger"). As a result of the Merger, C-Cube became a wholly owned subsidiary of LSI Logic.

LSI Logic completed its acquisition of C-Cube in a two-step transaction. In the first step of the transaction, Merger Sub completed an exchange offer (the "Offer") in which it offered to exchange 0.79 of a share of LSI Logic common stock for each outstanding share of C-Cube common stock that was validly tendered and not properly withdrawn prior to the expiration of the Offer. In the Offer, including the subsequent offering period, LSI Logic, through Merger Sub, acquired approximately 43.6 million shares of C-Cube common stock, equaling approximately 86% of the total number of shares of C-Cube common stock outstanding at the expiration of the Offer.

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The second step of the transaction consisted of the Merger. In the Merger, each outstanding share of C-Cube common stock which was not exchanged in the Offer was exchanged for the right to receive 0.79 of a share of LSI Logic common stock (the same exchange ratio offered in the Offer), resulting in the issuance of approximately 9,302,521 shares of LSI Logic common stock. Each option to purchase shares of C-Cube common stock outstanding immediately prior to the completion of the Merger was converted into an option to purchase shares of LSI Logic common stock. Approximately 10,616,640 shares of LSI Logic common stock have been reserved for issuance upon the exercise of such options.

The Merger is intended to qualify as a tax-free reorganization and is being accounted for as a purchase. The description contained in this Item 2 of the transactions contemplated by the Reorganization Agreement is qualified in its entirety by reference to the full text of the Reorganization Agreement, a copy of which is attached hereto as Exhibit 2.1.

On June 11, 2001, LSI Logic issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing the Merger.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Financial Statements of Business Acquired:

The required financial statements will be filed by amendment as soon as practicable.

(b) Pro Forma Financial Information:

The required pro forma financial information will be filed by amendment as soon as practicable.

(c) Exhibits:

2.1 Agreement and Plan of Reorganization, dated as of March 26, 2001, by and among LSI Logic, Merger Sub and C-Cube (Incorporated by reference to Annex A of LSI Logic's Registration Statement on Form S-4 (Registration No.333-58862), as amended).

99.1 Text of press release issued by LSI Logic, dated June 11, 2001 (Incorporated by reference to the filing pursuant to Rule 425 under the Securities Act of 1933 by LSI Logic on June 11, 2001).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, LSI Logic has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 15, 2001

LSI LOGIC CORPORATION
A Delaware Corporation

By: /s/ David G. Pursel

David G. Pursel
Vice President, General Counsel
and Secretary

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INDEX TO EXHIBITS

| EXHIBIT NUMBER | DESCRIPTION OF DOCUMENT |
|-------------------|--|
| 2.1 | Agreement and Plan of Reorganization, dated as of March 26, 2001, by and among LSI Logic Corporation, Clover Acquisition Corp. and C-Cube Microsystems Inc. (Incorporated by reference to Annex A of LSI Logic Corporation's Registration Statement on Form S-4 (Registration No. 333-58862), as amended). |
| 99.1 | Text of press release issued by LSI Logic Corporation, dated June 11, 2001 (Incorporated by reference to the filing pursuant to Rule 425 under the Securities Act of 1933 by LSI Logic Corporation on June 11, 2001). |