

Edgar Filing: WESTERN DIGITAL CORP - Form 8-K

WESTERN DIGITAL CORP
Form 8-K
July 30, 2001

1

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): July 30, 2001 (July 25, 2001)

WESTERN DIGITAL CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-08703 (Commission File Number)	33-095-6711 (IRS Employer Identification No.)
---	--	---

20511 Lake Forest Drive Lake Forest, California (Address of Principal Executive Offices)	92630 (Zip Code)
--	---------------------

Registrant's telephone number, including area code: (949) 672-7000

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

2

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS.

On July 25, 2001, Western Digital Corporation issued a press release announcing its financial results for its fourth quarter and 2001 fiscal year. For its fourth quarter, the Registrant reported revenues of \$456.0 million and a net loss of \$9.0 million, or \$.05 per share, before nonrecurring items. The results include an operating profit of approximately \$2.8 million and unit shipments of 5.3 million by the Company's hard drive business. Including nonrecurring charges of \$52.2 million, the total net loss for the fourth quarter was \$61.2 million, or \$.34 per share.

For fiscal year 2001, the Company reported revenues of \$1.95 billion and a net loss before nonrecurring items of \$67.4 million, or \$.40 per share. Including nonrecurring charges and extraordinary gains from bond redemptions, the total net loss for fiscal 2001 was \$98.9 million, or \$.59 per share.

Attached hereto as Exhibit 99.1, 99.2.1 and 99.2.2, respectively, are copies of the July 25, 2001, press release, Investor Information Summary and Consolidated Statements of Operations with additional financial information for

Edgar Filing: WESTERN DIGITAL CORP - Form 8-K

the Registrant's fourth quarter and 2001 fiscal year posted to the Registrant's website at www-westerndigital.com all of which are incorporated herein by this reference.

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

Exhibit -----	Description -----
99.1	Press Release dated July 25, 2001, announcing the Company's financial results for its fourth quarter and 2001 fiscal year.
99.2.1	Investor Information Summary.
99.2.2	Consolidated Statements of Operations, restated for adoption of Staff Accounting Bulletin No. 101 ("SAB 101").

SIGNATURE

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

Date: July 30, 2001

WESTERN DIGITAL CORPORATION

By: /s/ MICHAEL A. CORNELIUS

Michael A. Cornelius
Vice President, Law and
Administration and Secretary