

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

February 20, 2004

1934 Act Registration No. 1-14700

SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2004

Taiwan Semiconductor Manufacturing Company Ltd.
(Translation of Registrant's Name Into English)

No. 8, Li-Hsin Rd. 6,
Science-Based Industrial Park,
Hsin-Chu, Taiwan
(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F _____

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes _____ No

(If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82: _____.)

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, thereunto duly authorized.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: February 20, 2004

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer

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TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED

This is to report the grant of Employee Stock Options in February 2004.

ESOP Granted	February 2004
Approval Date by the Securities and Futures Commission	10/29/2003
Issue (Grant) Date	02/19/2004
Number of Shares Issued	15,720
Percentage of Issued Shares to Outstanding Common Shares	0.00008%
Source of Option Shares	New Common Share
Grant Price Per Shares	NT\$63.5
Option Duration	10 years
Vesting Schedule	2nd Year: up to 50% 3rd Year: up to 75% 4th Year: up to 100%