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MICRON TECHNOLOGY INC
Form SC 13D/A
May 17, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

MICRON TECHNOLOGY, INC.
(Name of Issuer)

Common Stock, \$.10 par value
(Title of Class of Securities)

595112
(CUSIP Number)

D. Bruce Sewell
Senior Vice President and General Counsel
Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95054-8119
Telephone: (408) 765-8080
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 11, 2006
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [] .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAMES OF REPORTING PERSONS: INTEL CORPORATION
I.R.S. IDENTIFICATION NOS. OF ABOVE 94-1672743
PERSONS (entities only):

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) []
(b) []
3. SEC USE ONLY
4. SOURCE OF FUNDS** N/A
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []
6. CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE
- | | |
|-------------------------------|------------|
| 7. SOLE VOTING POWER: | 33,860,045 |
| 8. SHARED VOTING POWER: | -0- |
| 9. SOLE DISPOSITIVE POWER: | 33,860,045 |
| 10. SHARED DISPOSITIVE POWER: | -0- |
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 33,860,045
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES** []
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 4.8%
14. TYPE OF REPORTING PERSON** CO

**SEE INSTRUCTIONS BEFORE FILLING OUT

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Intel Corporation ("Intel") hereby amends its statement on Schedule 13D filed with the Securities and Exchange Commission on October 3, 2003 (the "Original Filing"), with respect to the Common Stock of Micron Technology, Inc. ("Micron").

ITEM 1. Security and Issuer.

- (a) Name and Address of Principal Executive Offices of Micron:

Micron Technology, Inc.
8000 South Federal Way
P.O. Box 6
Boise, Idaho, 83716-9632

- (b) Title of Class of Equity Securities:

Common Stock, \$.10 par value (the "Common Stock")

ITEM 2. Identity and Background.

- (a) Name of Person Filing:

Intel Corporation

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(b) Address of Principal Business Office:

2200 Mission College Boulevard
Santa Clara, CA 95054-1549

(c) Principal Occupation and Business:

Manufacturer of microcomputer components, modules
and systems.

(d) Criminal Proceedings:

During the last five years, neither Intel nor any
executive officer or director of Intel has been
convicted in any criminal proceeding (excluding
traffic violations or similar misdemeanors).

(e) Civil Proceedings:

During the last five years, neither Intel nor any
executive officer or director of Intel has been
party to any civil proceeding of a judicial or
administrative body of competent jurisdiction as a
result of which such person was or is subject to
any judgment, decree or final order enjoining
future violations of, or prohibiting or mandating
activities subject to, Federal or State securities
laws or finding any violation

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with respect to such laws.

(f) Place of Organization:

Delaware

Attached hereto as Appendix A is information required
by this Item 2 with respect to the executive officers
and directors of Intel. All such individuals are U.S.
citizens, except as otherwise indicated on Appendix A.

ITEM 3. Source and Amount of Funds or Other Consideration.

(a) Source of Funds:

N/A

(b) Amount of Funds:

N/A

ITEM 4. Purpose of the Transaction.

As of the date of this filing, Intel holds non-voting
stock rights convertible into and exchangeable for (at
no additional consideration) 33,860,045 shares of
Micron's Common Stock (the "Stock Rights"). The Stock
Rights represent a right to acquire less than five

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percent (5%) of Micron's Common Stock as a result of Micron issuing additional shares during its fiscal quarter ended March 2, 2006. As disclosed in the Original Filing, based upon Intel's evaluation of market conditions, market price, alternative investment opportunities, liquidity needs and other factors, Intel will from time to time explore opportunities for liquidating all or a portion of the Stock Rights, through one or more sales pursuant to public or private offerings or otherwise. As of the date of this amendment, Intel does not have a sale of the Stock Rights pending and presently does not intend to sell at current market prices.

ITEM 5. Interest in Securities of the Issuer.

The information contained in Item 4 is incorporated herein by this reference.

- (a) Number of Shares Beneficially Owned:
33,860,045(1)

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Percent of Class: 4.8% of Micron's Common Stock (based upon 709,993,194 shares of Common Stock outstanding, as reported by Micron in its Form 10-Q for the quarter ended March 2, 2006, and assuming the conversion of Intel's Stock Rights into 33,860,045 shares of Common Stock).

- (b) Sole Power to Vote, Direct the Vote of, or Dispose of Shares: 33,860,045(1)

Shared Power to Vote, Direct the Vote of, or Dispose of Shares: N/A

- (c) Recent Transactions:

As a result of Micron issuing 53,700,000 shares of Micron's Common Stock to persons other than Intel during the second quarter of 2006, and not through any sale or other disposition by Intel, Intel's beneficial ownership fell below 5%.

- (d) Rights with Respect to Dividends or Sales Proceeds: N/A

- (e) Date of Cessation of Five Percent Beneficial Ownership: April 11, 2006

(1) Intel does not directly own the securities of Micron. By reason of the provisions of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Intel is deemed to own beneficially the securities of Micron that are owned beneficially by Intel Capital Corporation, a wholly-owned subsidiary of Intel. These securities of Micron consist of 33,860,045 shares of Common Stock that

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Intel Capital Corporation has a right to acquire within the next 60 days upon exchange or conversion (at no additional consideration) of the Stock Rights. The Stock Rights are non-voting securities.

An executive officer of Intel beneficially owns 935 shares of Micron's Common Stock acquired through several different purchases in 2005 and 2006 and held for investment.

An executive officer of Intel beneficially owns 820 shares of Micron's Common Stock which are held for investment.

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No change

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ITEM 7. Material to be Filed as Exhibits.

N/A

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of May 17, 2006.

INTEL CORPORATION

By: /s/ D Bruce Sewell
D. Bruce Sewell
Senior Vice President and
General Counsel

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APPENDIX A

DIRECTORS

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The following is a list of all Directors of Intel Corporation and certain other information with respect to each Director. All Directors are United States citizens except as indicated below.

Name: Craig R. Barrett

Business Intel Corporation
Address: 2200 Mission College Boulevard
Santa Clara, CA 95054

Principal Chairman
Occupation:

Name, principal Intel Corporation, a manufacturer of
business and microcomputer components, modules and systems.
address of
corporation or 2200 Mission College Boulevard
other Santa Clara, CA 95054
organization in
which employment
is conducted:

Name: Ambassador Charlene Barshefsky

Business Wilmer Cutler Pikering Hale and Dorr LLP
Address: 2445 M Street N.W.
Washington, D.C. 20037

Principal Senior International Partner
Occupation:

Name, principal Wilmer Cutler Pikering Hale and Dorr LLP, a
business and provider of legal services.
address of
corporation or 2445 M Street N.W.
other Washington, D.C. 20037
organization in
which employment
is conducted:

Name: E. John P. Browne

Business BP p.l.c.
Address: 1 St. James's Square
London, SW1Y 4PD

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Principal Group Chief Executive
Occupation:

Name, principal BP p.l.c., an integrated oil company.
business and

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address of corporation or other organization in which employment is conducted: 1 St. James's Square
London SW1Y 4PD

Citizenship: British

Name: D. James Guzy

Business Address: Retired

Principal Occupation: Retired

Name, principal business and address of corporation or other organization in which employment is conducted: P.O. Box 128
Glenbrook, NV 89413

Name: Reed E. Hundt

Business Address: McKinsey & Company
600 14th Street N.W.
#300
Washington, D.C. 20005

Principal Occupation: Senior Advisor

Name, principal business and address of corporation or other organization in which employment is conducted: McKinsey & Company, a management consulting firm.
600 14th Street N.W.
#300
Washington, D.C. 20005

Name: Gordon E. Moore

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Business Address: Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95054

Principal Occupation: Chairman Emeritus of the Board of Directors

Name, principal Intel Corporation, a manufacturer of

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business and address of corporation or other organization in which employment is conducted: microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95054

Name: Paul S. Otellini

Business Address: Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95054

Principal Occupation: Chief Executive Officer

Name, principal business and address of corporation or other organization in which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95054

Name: James D. Plummer

Business Address: Stanford University
Terman Engineering Center
Terman 214
Palo Alto, CA 94305

Principal Occupation: Dean

Name, principal business and address of: Stanford University, an educational institution.

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corporation or other organization in which employment is conducted: Stanford University
Terman Engineering Center
Terman 214
Palo Alto, CA 94305

Name: David S. Pottruck

Business Address: Red Eagle Ventures, Inc.
One California Street
Suite 2630
San Francisco, CA 94111

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Principal Occupation: Chairman and Chief Executive Officer

Name, principal business and address of corporation or other organization in which employment is conducted: Red Eagle Ventures, Inc., a private equity firm.
One California Street
Suite 2630
San Francisco, CA 94111

Name: Jane E. Shaw

Business Address: Retired from Aerogen, Inc.

Principal Occupation: Retired Chairman and Chief Executive Officer

Name, principal business and address of corporation or other organization in which employment is conducted: c/o Intel Corporation
2200 Mission College Boulevard
SC4-203
Santa Clara, CA 95054

Name: John L. Thornton

Business Address: 375 Park Avenue
Suite 1002
New York, NY 10152

Principal Occupation: Professor and Director of Global Leadership

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Name, principal business and address of corporation or other organization in which employment is conducted: 375 Park Avenue
Suite 1002
New York, NY 10152

Name: David B. Yoffie

Business Address: Harvard Business School
Morgan Hall 215
Soldiers Field Park Road
Boston, MA 02163

Principal Occupation: Max and Doris Starr Professor of International Business Administration

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Name, principal business and address of corporation or other organization in which employment is conducted: Harvard Business School, an educational institution.
Morgan Hall 215
Soldiers Field Park Road
Boston, MA 02163

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EXECUTIVE OFFICERS

The following is a list of all executive officers of Intel Corporation excluding executive officers who are also directors. Unless otherwise indicated, each officer's business address is 2200 Mission College Boulevard, Santa Clara, CA 95054-1549, which address is Intel Corporation's business address.

Name: Andy D. Bryant
Title: Executive Vice President; Chief Financial and Enterprise Services Officer

Name: Sean M. Maloney
Title: Executive Vice President; General Manager, Mobility Group
Citizenship: British

Name: Robert J. Baker
Title: Senior Vice President; General Manager, Technology and Manufacturing Group

Name: Patrick P. Gelsinger
Title: Senior Vice President; General Manager, Digital Enterprise Group

Name: Arvind Sodhani
Title: Senior Vice President; President, Intel Capital

Name: Anand Chandrasekher
Title: Senior Vice President; General Manager, Sales and Marketing Group

Name: David Perlmutter
Title: Senior Vice President; General Manager, Mobility Group
Citizenship: Israel

Name: D. Bruce Sewell
Title: Senior Vice President; General Counsel

Name: Thomas M. Kilroy
Title: Vice President; General Manager, Digital Enterprise Group