

CRAY INC
Form 8-K
June 17, 2003

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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): June 17, 2003

CRAY INC.

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

0-26820
(Commission
File Number)

93-0962605
(I.R.S. Employer
Identification No.)

411 First Avenue South, Suite 600
Seattle, WA 98104-2860
(Address of principal executive offices)

Registrant's telephone number, including area code: (206) 701-2000
Registrant's facsimile number, including area code: (206) 701-2500

None
(Former name or former address, if changed since last report)

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Item 5. Other Events and Regulation FD Disclosure.

All 3,125,000 shares of the Cray Series A Convertible Preferred Stock held by NEC Corporation have been converted and sold. Cray issued a total of 3,269,154 shares of Common Stock in the conversion and in payment of accrued dividends on the Preferred Stock. Cray now has no shares of preferred stock outstanding.

SIGNATURES

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

CRAY INC.

By: /s/ Kenneth W. Johnson

Kenneth W. Johnson
VP-Legal Affairs

June 17, 2003

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