

APPLIED MATERIALS INC /DE
Form 8-K
April 06, 2009

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): April 6, 2009

Applied Materials, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-06920
(Commission
File Number)

94-1655526
(IRS Employer
Identification No.)

3050 Bowers Avenue

95052-8039

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P.O. Box 58039

Santa Clara, CA

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (408) 727-5555

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

In a Form 8-K filed on March 4, 2008, Applied Materials, Inc. (Applied) previously announced that it had entered into sales agreements (the original agreements) providing for Applied to supply its SunFab thin film tandem junction solar production equipment and related services to a privately-held company (Buyer) for an aggregate purchase price of approximately US\$1.9 billion.

In light of the subsequent deterioration in global economic and financial market conditions, the parties recently entered into an amendment of the original agreements (the amended agreement) that, among other things and subject to the satisfaction of certain conditions, reduces the production capacity to be supplied by Applied and reduces the aggregate purchase price to approximately US\$250 million. Upon Buyer's performance of specified payment and security obligations under the amended agreement and the satisfaction of certain other conditions, the rights and obligations of each of Applied and Buyer under the original agreements with respect to the purchase and sale of the remaining solar production equipment and related services shall terminate, except for certain rights and obligations specified in the amended agreement.

Applied has not recognized any orders in connection with the original agreements or the amended agreement.

The parties will continue to explore additional business opportunities, the outcome of which depends on financing availability, economic and market conditions, and other factors.

The information in this Item 7.01 is furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of Applied under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filings.

Safe Harbor Statement

This report contains forward-looking statements, including those relating to expected performance under and benefits of the amended agreement. These statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation: demand for solar products, which is subject to many factors, including uncertain global economic and market conditions, government policies and incentives relating to renewable energy, technological innovations, the cost of competing sources of energy, and evolving industry standards; Buyer's ability to timely (i) secure financing, (ii) obtain required regulatory approvals, (iii) establish operations and infrastructure to support this project, (iv) complete construction of a factory meeting specified requirements, and (v) meet security, payment and other obligations under the amended agreement; Applied's ability to (i) successfully develop, deliver and support its broad range of products, (ii) effectively manage the resources, logistics, inventory, production capability and supply chain required for this project, (iii) timely meet factory performance specifications and other obligations under the amended agreement, and (iv) recruit and retain key employees; and other risks described in Applied's SEC filings, including its most recent Form 10-Q. All forward-looking statements are based on management's estimates, projections and assumptions as of the date of this report. Applied undertakes no obligation to update any such statements.

SIGNATURE

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 hereunto duly authorized.

Applied Materials, Inc.

(Registrant)

Dated: April 6, 2009

By: /s/ Joseph J. Sweeney
Joseph J. Sweeney

*Senior Vice President, General Counsel and Corporate
Secretary*