
**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

August 9, 2022

Date of Report (date of earliest event reported)



MICRON TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-10658

75-1618004

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**8000 South Federal Way
Boise, Idaho 83716-9632**

(Address of principal executive offices and Zip Code)

(208) 368-4000

(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	MU	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Micron Update on Business Conditions

Later this morning Micron's chief financial officer will take part in a fireside chat at the KeyBanc Technology Leadership Forum, which will be webcast live at 8:30 a.m. Mountain time. During this event, Micron will provide a market update, including the following:

- Recently, due to macroeconomic factors and supply chain constraints, we have seen a broadening of customer inventory adjustments. As a result, our expectations for CY22 industry bit demand growth for DRAM and NAND have declined since our June 30, 2022 earnings call, and we expect a challenging market environment in FQ4 22 and FQ1 23.
- FQ4 revenue may come in at or below the low end of the revenue guidance range provided in our June 30 earnings call.
- In FQ1, bit shipments are now expected to decline sequentially, and we expect significant sequential declines in revenue and margins. We expect free cash flow to be negative in FQ1.
- To address the near-term environment, today we are announcing new FY23 wafer fab equipment (WFE) capex reductions adding to the WFE capex reductions discussed in our June 30 earnings call, and now expect FY23 total capex to be down meaningfully versus FY22.

Live webcasts and subsequent replays of presentations can be accessed from Micron's Investor Relations website at investors.micron.com.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements regarding our industry and our financial and operating results, including bit shipments, revenue, margins, free cash flow, and capex. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially. Please refer to the documents we file with the Securities and Exchange Commission, specifically our most recent Form 10-K and Form 10-Q. These documents contain and identify important factors that could cause our actual results to differ materially from those contained in these forward-looking statements. These certain factors can be found at micron.com/certainfactors. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. We are under no duty to update any of the forward-looking statements to conform these statements to actual results.

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The information set forth in this Item 7.01 is intended to be furnished under Item 7.01 of Form 8-K (Regulation FD Disclosure). This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. In addition, this information shall not be incorporated by reference into any registration statement filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless it is specifically incorporated by reference in such filing.

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.

MICRON TECHNOLOGY, INC.

Date: August 9, 2022

By: /s/ Mark Murphy

Name: Mark Murphy

Title: Executive Vice President and Chief Financial Officer