

LSI LOGIC CORP  
Form S-4  
December 22, 2006

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**As filed with the Securities and Exchange Commission on December 22, 2006**

**Registration No. 333-**

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form S-4  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**LSI LOGIC CORPORATION**  
*(Exact name of Registrant as Specified in Its Charter)*

**Delaware**

*(State or other jurisdiction of  
incorporation or organization)*

**3674**

*(Primary Standard Industrial  
Classification Code Number)*

**94-2712976**

*(I.R.S. Employer  
Identification Number)*

**1621 Barber Lane  
Milpitas, California 95035  
(408) 433-8000**

*(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)*

**Abhijit Y. Talwalkar  
President and Chief Executive Officer  
LSI Logic Corporation  
1621 Barber Lane  
Milpitas, California 95035  
(408) 433-8000**

*(Name, address, including zip code, and telephone number, including area code, of agent for service)*

*Copies to:*

<p><b>Larry W. Sonsini, Esq.</b>  <b>Matthew W. Sonsini, Esq.</b>  <b>Michael S. Ringler, Esq.</b>  <b>WILSON SONSINI</b>  <b>GOODRICH &amp; ROSATI</b>  <b>PROFESSIONAL</b>  <b>CORPORATION</b>  <b>650 Page Mill Road</b>  <b>Palo Alto, California 94304</b>  <b>(650) 493-9300</b></p>	<p><b>Andrew S. Hughes, Esq.,</b>  <b>Vice President, General</b>  <b>Counsel and Corporate</b>  <b>Secretary</b>  <b>LSI LOGIC</b>  <b>CORPORATION</b>  <b>1621 Barber Lane</b>  <b>Milpitas, California 95035</b>  <b>(408) 433-8000</b></p>	<p><b>Jean F. Rankin, Esq.,</b>  <b>Executive Vice President,</b>  <b>General Counsel and</b>  <b>Secretary</b>  <b>AGERE SYSTEMS INC.</b>  <b>1110 American</b>  <b>Parkway NE</b>  <b>Allentown, Pennsylvania</b>  <b>18109</b>  <b>(610) 712-1000</b></p>	<p><b>Stephen F. Arcano, Esq.</b>  <b>Ann Beth Stebbins, Esq.</b>  <b>SKADDEN, ARPS,</b>  <b>SLATE,</b>  <b>MEAGHER &amp; FLOM</b>  <b>LLP</b>  <b>Four Times Square</b>  <b>New York, New York</b>  <b>10036</b>  <b>(212) 735-3000</b></p>
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**Approximate date of commencement of proposed sale to the public:** Upon completion of the merger described herein.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price per Share(2)</b>	<b>Proposed Maximum Aggregate Offering Price(2)</b>	<b>Amount of Registration Fee(2)</b>
Common Stock, par value \$0.01 per share, and associated preferred share purchase rights(3)	(1)	N/A	\$3,909,164,640	\$418,281

(1)

In accordance with Rule 457(o) under the Securities Act of 1933, as amended, the number of shares is not set forth herein. Pursuant to Rule 457(o), the registration fee has been computed on the basis of the maximum aggregate offering price of Registrant's common stock expected to be issued upon completion of the merger of Atlas Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of the Registrant, with and into Agere Systems Inc., a Delaware corporation ( Agere ).

- (2) Estimated solely for purposes of calculating the registration fee required by the Securities Act of 1933, as amended, and computed pursuant to Rules 457(c) and (f) under the Securities Act based upon the product of: (i) 197,233,332, the maximum number of shares of Agere common stock that may be exchanged in the merger (the sum of (a) 168,482,666 shares of Agere common stock outstanding as of December 18, 2006, (b) 24,424,099 shares of Agere common stock issuable upon exercise of options outstanding as of December 18, 2006, and (c) 4,326,567 shares of Agere common stock issuable upon settlement of restricted stock units outstanding as of December 18, 2006), multiplied by (ii) \$19.82, the average of the high and low per share prices of Agere common stock as reported on the New York Stock Exchange on December 15, 2006.
- (3) The preferred share purchase rights, which are attached to the shares of LSI common stock being registered hereunder, will be issued for no additional consideration. Accordingly, no additional registration fee is payable.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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The information contained herein is subject to completion or amendment. No securities may be sold until a registration statement filed with the U.S. Securities and Exchange Commission is effective. This preliminary proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities, nor shall there be sale of these securities, in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful.

**SUBJECT TO COMPLETION, DATED DECEMBER 22, 2006**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

The boards of directors of each of LSI Logic Corporation and Agere Systems Inc. have approved the merger of Agere with a wholly owned subsidiary of LSI. If the proposed merger is completed, Agere stockholders will receive 2.16 shares of LSI common stock for each share of Agere common stock they own at the completion of the merger.

Based on the number of shares of LSI and Agere common stock outstanding on \_\_\_\_\_, 2007, Agere stockholders are expected to hold approximately 48% of the fully diluted shares of LSI common stock following the completion of the merger. LSI stockholders will continue to own their existing shares, which will not be adjusted by the merger.

LSI common stock trades on the New York Stock Exchange under the symbol LSI. As of \_\_\_\_\_, 2007, the last trading day before the date of this joint proxy statement/prospectus, the last reported sales price of LSI common stock at the end of regular trading hours, as reported on the New York Stock Exchange, was \$ \_\_\_\_\_.

LSI and Agere cannot complete the merger unless LSI stockholders approve the issuance of shares of LSI common stock in the merger and Agere stockholders adopt the merger agreement. The obligations of LSI and Agere to complete the merger are also subject to the satisfaction or waiver of several other conditions to the merger. More information about LSI, Agere and the merger is contained in this joint proxy statement/prospectus. **We encourage you to read carefully this joint proxy statement/prospectus before voting, including the section entitled Risk Factors beginning on page 13.**

**The LSI board of directors recommends that LSI stockholders vote FOR the proposal to approve the issuance of shares of LSI common stock in the merger. The Agere board of directors recommends that Agere stockholders vote FOR the proposal to adopt the merger agreement.**

The proposals are being presented to the respective stockholders of each company at their special or annual meetings. The dates, times and places of the meetings are as follows:

For LSI stockholders: \_\_\_\_\_, 2007 at \_\_\_\_\_, local time at \_\_\_\_\_  
For Agere stockholders: \_\_\_\_\_, 2007 at \_\_\_\_\_, local time at \_\_\_\_\_

**Your vote is very important.** Whether or not you plan to attend your respective company's meeting, please take the time to vote by completing and mailing the enclosed proxy card to your respective company or, if the option is available to you, by granting your proxy electronically over the Internet or by telephone. If your shares are held in street name, you must instruct your broker in order to vote.

Sincerely,

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Abhijit Y. Talwalkar  
President and Chief Executive Officer  
LSI Logic Corporation

Richard L. Clemmer  
President and Chief Executive Officer  
Agere Systems Inc.

None of the Securities and Exchange Commission, any state securities regulator or any regulatory authority has approved or disapproved of these transactions or the securities to be issued under this joint proxy statement/prospectus or determined if the disclosure in this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated \_\_\_\_\_, 2007, and is first being mailed to stockholders of LSI and Agere on or about \_\_\_\_\_, 2007.

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**LSI Logic Corporation  
1621 Barber Lane  
Milpitas, California 95035  
(408) 433-8000**

**NOTICE OF SPECIAL MEETING OF LSI STOCKHOLDERS**

To the Stockholders of LSI Logic Corporation:

NOTICE IS HEREBY GIVEN that a Special Meeting of Stockholders of LSI Logic Corporation, a Delaware corporation, will be held on \_\_\_\_\_, 2007, at \_\_\_\_\_, local time, at \_\_\_\_\_, California to consider and vote upon a proposal to approve the issuance of shares of LSI Logic Corporation common stock in connection with a merger of Atlas Acquisition Corp. with and into Agere Systems Inc. contemplated by the Agreement and Plan of Merger among LSI, Atlas Acquisition Corp. and Agere.

Any action on the item of business described above may be considered at the special meeting at the time and on the date specified above or at any time and date to which the special meeting may be properly adjourned or postponed.

**After careful consideration, the LSI board of directors unanimously determined that the merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of the LSI stockholders and has unanimously approved the merger agreement. The LSI board of directors recommends that the LSI stockholders vote FOR the proposal to approve the issuance of shares of LSI common stock in connection with the merger.**

You are entitled to vote only if you were a holder of LSI common stock at the close of business on \_\_\_\_\_.

You are entitled to attend the special meeting only if you were an LSI stockholder or joint holder as of the close of business on \_\_\_\_\_ or hold a valid proxy for the special meeting.

The special meeting will begin promptly at \_\_\_\_\_, local time. Check-in will begin at \_\_\_\_\_, local time, and you should allow ample time for the check-in procedures.

**Your vote is very important. Whether or not you plan to attend the special meeting, we encourage you to read the joint proxy statement/prospectus and submit your proxy or voting instructions for the special meeting as soon as possible. You may submit your proxy or voting instructions for the special meeting by completing, signing, dating and returning the proxy card or voting instruction card in the pre-addressed envelope provided. For specific instructions on how to vote your shares, please refer to the section entitled The Special Meeting of LSI Stockholders beginning on page \_\_\_\_\_ of the joint proxy statement/prospectus.**

By Order of the Board of Directors,

Andrew S. Hughes  
Vice President, General Counsel and Corporate Secretary

\_\_\_\_\_, \_\_\_\_\_, 2007  
Milpitas, California

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**Agere Systems Inc.  
1110 American Parkway NE  
Allentown, Pennsylvania 18109  
(610) 712-1000**

**NOTICE OF ANNUAL MEETING OF AGERE STOCKHOLDERS**

Agere Systems Inc. will hold its Annual Meeting of Stockholders at \_\_\_\_\_, on \_\_\_\_\_, 2007, at \_\_\_\_\_ E.S.T. We are holding the meeting for the following purposes:

1. To consider and vote on the proposal to adopt the Agreement and Plan of Merger, dated as of December 3, 2006 (which we refer to as the merger agreement), by and among Agere, LSI Logic Corporation and Atlas Acquisition Corp.;
2. To elect three members of the Agere board of directors for terms described in the joint proxy statement/prospectus;
3. To re-approve the Agere Short Term Incentive Plan;
4. To ratify the Audit Committee's selection of PricewaterhouseCoopers LLP as Agere's independent registered public accounting firm for fiscal 2007; and
5. To transact such other business as may properly come before the meeting and any postponement or adjournment thereof.

**The Agere board of directors has approved the merger agreement and the transactions contemplated by the merger agreement by unanimous vote of the directors present, and recommends that you vote FOR the proposal to adopt the merger agreement, which is described in detail in the joint proxy statement/prospectus. The Agere board of directors also recommends that you vote FOR each of the director nominees of Agere listed in this joint proxy statement/prospectus, FOR the re-approval of Agere's Short Term Incentive Plan and FOR the ratification of the selection of PricewaterhouseCoopers LLP as Agere's independent registered public accounting firm for fiscal 2007.**

Holders of record of Agere common stock at the close of business on \_\_\_\_\_, 2007, are entitled to vote at the meeting. A list of stockholders eligible to vote at the Agere annual meeting will be available for inspection at the annual meeting and at the offices of Agere in Allentown, Pennsylvania during regular business hours for a period of no less than ten days prior to the annual meeting.

In addition to the joint proxy statement/prospectus, proxy card and voting instructions, Agere stockholders are receiving a copy of the Agere 2006 annual report on Form 10-K, which is not part of the joint proxy statement/prospectus.

You can vote your shares by completing and returning a proxy card. Most stockholders can also vote over the Internet or by telephone. If Internet and telephone voting are available to you, you can find voting instructions in the materials accompanying the joint proxy statement/prospectus. You can revoke a proxy at any time prior to its exercise at the meeting by following the instructions in the enclosed joint proxy statement/prospectus.

By Order of the Board of Directors,

Agere Systems Inc.



JEAN F. RANKIN  
*Executive Vice President, General  
Counsel and Secretary*

, 2007  
Allentown, Pennsylvania

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**This joint proxy statement/prospectus incorporates important business and financial information about LSI and Agere from documents that each company has filed with the Securities and Exchange Commission but that have not been included in or delivered with this joint proxy statement/prospectus. For a listing of documents incorporated by reference into this joint proxy statement/prospectus, please see the section entitled **Where You Can Find More Information** beginning on page of this joint proxy statement/prospectus.**

**LSI will provide you with copies of this information relating to LSI, without charge, upon written or oral request to:**

**LSI Logic Corporation  
1621 Barber Lane  
Milpitas, California 95035  
Attention: Investor Relations  
Telephone Number: 1-800-433-8778**

**In addition, you may obtain copies of this information by making a request through LSI's investor relations by sending an e-mail to [investorrelations@lsi.com](mailto:investorrelations@lsi.com).**

**Agere will provide you with copies of this information relating to Agere, without charge, upon written or oral request to:**

**Agere Systems Inc.  
1110 American Parkway NE  
Allentown, Pennsylvania 18109**



**Attention: Investor Relations**  
**Telephone Number: 1-800-372-2477**

**In addition, you may obtain copies of this information by making a request through Agere's investor relations by sending an e-mail to [investor@agere.com](mailto:investor@agere.com).**

**In order for you to receive timely delivery of the documents in advance of the LSI special meeting, LSI should receive your request no later than \_\_\_\_\_, \_\_\_\_\_, 2007.**

**In order for you to receive timely delivery of the documents in advance of the Agere annual meeting, Agere should receive your request no later than \_\_\_\_\_, \_\_\_\_\_, 2007.**

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**QUESTIONS AND ANSWERS ABOUT THE MERGER**

**General Questions and Answers**

The following questions and answers briefly address some commonly asked questions about the LSI special meeting, the Agere annual meeting and the merger. They may not include all the information that is important to stockholders of LSI and Agere. Agere and LSI urge stockholders to read carefully this entire joint proxy statement/prospectus, including the annexes and the other documents referred to herein. Page references are included in this summary to direct you to more detailed discussions elsewhere in this joint proxy statement/prospectus.

***Q: Why am I receiving this joint proxy statement/prospectus?***

A: LSI and Agere have agreed to combine their businesses under the terms of a merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is attached to this joint proxy statement/prospectus as Annex A.

In order to complete the merger, LSI stockholders must approve the issuance of shares of LSI common stock in connection with the merger and Agere stockholders must adopt the merger agreement. LSI will hold a special meeting of its stockholders and Agere will hold an annual meeting of its stockholders to obtain these approvals. Agere is also asking its stockholders to approve other matters in connection with its annual meeting that are described in this joint proxy statement/prospectus. This joint proxy statement/prospectus contains important information about the merger and the stockholder meetings of each of LSI and Agere, and you should read it carefully. For LSI stockholders, the enclosed voting materials for the LSI special meeting allow LSI stockholders to vote shares of LSI common stock without attending the LSI special meeting. For Agere stockholders, the enclosed voting materials for the Agere annual meeting allow Agere stockholders to vote shares of Agere common stock without attending the Agere annual meeting.

**Stockholder votes are important. LSI and Agere encourage stockholders of each company to vote as soon as possible.** For more specific information on how to vote, please see the questions and answers for each of the LSI and Agere stockholders below.

***Q: Why are LSI and Agere proposing the merger? (see page 67)***

A: After reviewing strategic alternatives to address the opportunities and challenges facing our companies, the boards of directors of both LSI and Agere reached the same conclusion *this merger represents the best strategic alternative for our respective companies.*

Specifically, LSI and Agere believe the merger will provide certain strategic and financial benefits, including the following:

An increase in product development capabilities;

Greater depth of relationships with customers;

An enhanced intellectual property portfolio; and

A reduction in operating costs.

***Q: When do LSI and Agere expect to complete the merger?***

A: LSI and Agere currently plan to complete the merger in the first calendar quarter of 2007. However, neither LSI nor Agere can predict the exact timing of the completion of the merger because the merger is subject to governmental and regulatory review processes and other conditions.

***Q: How do the boards of directors of LSI and Agere recommend that I vote? (see pages 26 and 40)***

A: The LSI board of directors recommends that LSI stockholders vote **FOR** the proposal to approve the issuance of shares of LSI common stock in connection with the merger.

The Agere board of directors recommends that Agere stockholders vote **FOR** the proposal to adopt the merger agreement.

***Q: What should I do now?***

A: Please review this joint proxy statement/prospectus carefully and vote as soon as possible. Most LSI and Agere stockholders may vote over the Internet or by telephone. Stockholders may also vote by signing, dating and returning each proxy card and voting instruction card received.

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***Q: What should I do if I receive more than one set of voting materials? (see page 27)***

A: Please complete, sign, date and return each proxy card and voting instruction card that you receive. You may receive more than one set of voting materials, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, stockholders who hold shares in more than one brokerage account will receive a separate voting instruction card for each brokerage account in which shares are held. If shares are held in more than one name, stockholders will receive more than one proxy or voting instruction card. In addition, if you are a stockholder of both LSI and Agere, you may receive one or more proxy cards or voting instruction cards for LSI and one or more proxy cards or voting instruction cards for Agere. If you are a stockholder of both LSI and Agere, please note that a vote for the issuance of shares in connection with the merger for the LSI special meeting will not constitute a vote for the proposal to adopt the merger agreement for the Agere annual m