

Edgar Filing: KULICKE & SOFFA INDUSTRIES INC - Form 8-K

KULICKE & SOFFA INDUSTRIES INC

Form 8-K

August 28, 2002

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) August 27, 2002

KULICKE AND SOFFA INDUSTRIES, INC.
(Exact Name of Registrant as Specified in Charter)

PENNSYLVANIA (State or Other Jurisdiction of Incorporation)	000-00121 (Commission File Number)	23-1498399 (I.R.S. Employer Identification No.)
2101 Blair Mill Road, Willow Grove, PA (Address of Principal Executive Offices)		19090 (Zip Code)

Registrant's telephone number, including area code (215) 784-6000

ITEM 5. OTHER EVENTS

On August 27, 2002, Kulicke and Soffa Industries, Inc. (the "Company") announced that it will close its substrate operations in Milpitas, California due to the extended downturn in the semiconductor industry. The pre-tax charge for the closure is estimated at approximately \$17.0 million and will be incurred in the fourth fiscal quarter ending September 30, 2002.

The decision to close the operation is the most recent step in the Company's actions to cut costs and reduce cash usage. It had previously announced other measures aimed at returning the Company to profitability, including a functional reorganization, reductions in force, and manufacturing moves to Singapore and China.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

Exhibit No. -----	Description -----
99.1	Press Release dated August 27, 2002

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.

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KULICKE AND SOFFA INDUSTRIES, INC.

Date: August 27, 2002

By: /s/ Clifford G. Sprague

Clifford G. Sprague
Senior Vice President and Chief
Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release dated August 27, 2002