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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): May 5, 2020

LAM RESEARCH CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	0-12933	94-2634797
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4650 Cushing Parkway
Fremont, California 94538
(Address of principal executive offices including zip code)

(510) 572-0200
(Registrant's telephone number, including area code)

Not Applicable
(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value $0.001 Per Share	**LRCX**	**The Nasdaq Stock Market (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. ☐

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Item 1.01. Entry into a Material Definitive Agreement.

On May 5, 2020, Lam Research Corporation (the "Company") completed a public offering under the Company's Registration Statement on Form S-3 (SEC Registration No. 333-229762) (the "Registration Statement") of (i) $750,000,000 aggregate principal amount of the Company's 1.900% Senior Notes due June 15, 2030 (the "2030 Notes"), (ii) $750,000,000 aggregate principal amount of the Company's 2.875% Senior Notes due June 15, 2050 (the "2050 Notes") and (iii) $500,000,000 aggregate principal amount of the Company's 3.125% Senior Notes due June 15, 2060 (the "2060 Notes" and, together with the 2030 Notes and the 2050 Notes, the "notes").

The notes are being issued under the Indenture, dated as of February 13, 2015 (the "Base Indenture"), by and between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as supplemented by the Fourth Supplemental Indenture, dated as of May 5, 2020 (the "Fourth Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), by and between the Company and the Trustee.

The Company will pay interest on the 2030 Notes on June 15 and December 15 of each year, beginning on December 15, 2020. The 2030 Notes will mature on June 15, 2030. Before March 15, 2030, the Company may redeem the 2030 Notes at a redemption price equal to 100% of the principal amount of such series ("par"), plus a "make whole" premium as described in the Indenture and accrued and unpaid interest. At any time on or after March 15, 2030, the Company may redeem the 2030 Notes at par, plus accrued and unpaid interest.

The Company will pay interest on the 2050 Notes on June 15 and December 15 of each year, beginning on December 15, 2020. The 2050 Notes will mature on June 15, 2050. Before December 15, 2049, the Company may redeem the 2050 Notes at a redemption price equal to par, plus a "make whole" premium as described in the Indenture and accrued and unpaid interest. At any time on or after December 15, 2049, the Company may redeem the 2050 Notes at par, plus accrued and unpaid interest.

The Company will pay interest on the 2060 Notes on June 15 and December 15 of each year, beginning on December 15, 2020. The 2060 Notes will mature on June 15, 2060. Before December 15, 2059, the Company may redeem the 2060 Notes at a redemption price equal to par, plus a "make whole" premium as described in the Indenture and accrued and unpaid interest. At any time on or after December 15, 2059, the Company may redeem the 2060 Notes at par, plus accrued and unpaid interest.

In addition, upon the occurrence of a change of control triggering event (which involves the occurrence of both a change of control and a below investment grade rating of the notes), the Company will be required to make an offer to repurchase the notes at a price equal to 101% of the principal amount of the notes, plus accrued and unpaid interest.

The notes will be the Company's senior unsecured obligations and will rank equally with the Company's other senior unsecured debt from time to time outstanding. The notes will be effectively subordinated to any existing or future indebtedness or other liabilities, including trade payables, of any of the Company's subsidiaries. The notes are subject to customary covenants and events of default, as set forth in the Indenture.

The foregoing disclosure is qualified in its entirety by reference to the Base Indenture and the Fourth Supplemental Indenture. The Base Indenture was filed as Exhibit 4.1 to the Company's Registration Statement on Form S-3 filed with the U.S. Securities and Exchange Commission on February 13, 2015 and is incorporated herein by reference. The Fourth Supplemental Indenture is attached hereto as Exhibit 4.2 and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference in response to this Item 2.03.

Item 8.01. Other Events.

In connection with the public offering of the notes, the Company is filing the Underwriting Agreement for the offering and certain other items listed below as exhibits to this Current Report on Form 8-K for the purpose of incorporating such items into the Registration Statement. Such items filed as exhibits to this Current Report on Form 8-K are hereby incorporated into the Registration Statement by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

1.1	Underwriting Agreement, dated April 30, 2020, between Lam Research Corporation and BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, as representatives of the underwriters named therein
4.1	Indenture, dated as of February 13, 2015, by and between Lam Research Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated herein by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3 (SEC Registration No. 333-202110) filed on February 13, 2015)
4.2	Fourth Supplemental Indenture, dated as of May 5, 2020, by and between Lam Research Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee
4.3	Form of 1.900% Senior Notes due June 15, 2030 (included in Exhibit 4.2)
4.4	Form of 2.875% Senior Notes due June 15, 2050 (included in Exhibit 4.2)
4.5	Form of 3.125% Senior Notes due June 15, 2060 (included in Exhibit 4.2)
5.1	Opinion of Jones Day
23.1	Consent of Jones Day (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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.

Date: May 5, 2020

LAM RESEARCH CORPORATION
(Registrant)

By: /s/ Douglas R. Bettinger

Douglas R. Bettinger
Executive Vice President, Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

Exhibit 1.1

LAM RESEARCH CORPORATION

$750,000,000 1.900% Senior Notes due 2030
$750,000,000 2.875% Senior Notes due 2050
$500,000,000 3.125% Senior Notes due 2060

Underwriting Agreement

April 30, 2020

BofA Securities, Inc.
Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC

As Representatives of the several Underwriters listed in Schedule 1 hereto

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282-2198

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Lam Research Corporation, a Delaware corporation (the "**Company**"), proposes to issue and sell to the several underwriters listed in Schedule 1 hereto (the "**Underwriters**"), for whom you are acting as representatives (the "**Representatives**"), $750,000,000 principal amount of its 1.900% Senior Notes due 2030 (the "**2030 Notes**"), $750,000,000 principal amount of its 2.875% Senior Notes due 2050 (the "**2050 Notes**"), and $500,000,000 principal amount of its 3.125% Senior Notes due 2060 (the "**2060 Notes**" and, together with the 2030 Notes and 2050 Notes, the "**Securities**") (the "**Offering**"). The Securities will be issued pursuant to an Indenture (the "**Base Indenture**"), dated as of February 13, 2015 between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**"), as amended by a Supplemental Indenture to be entered into on or about the Closing Date (as defined below) (the "**Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**").

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

1. Registration Statement. The Company has prepared and filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "**Securities Act**"), an "automatic shelf registration statement" (as defined under Rule 405 under the Securities Act) on Form S-3 (File No. 333-229762) in respect of the Securities; such registration statement, and any post-effective amendment thereto, became effective on filing (the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this agreement (this "**Agreement**"), is hereinafter called the "**Base Prospectus**"; any preliminary prospectus (including any preliminary prospectus supplement) relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Securities Act is hereinafter called a "**Preliminary Prospectus**"; the various parts of such registration statement, including all exhibits thereto and including any prospectus supplement relating to the Securities that is filed with the Commission and deemed by virtue of Rule 430B under the Securities Act to be part of such registration statement, each as amended at the time such part of the registration statement became effective, are hereinafter collectively called the "**Registration Statement**"; the form of the final prospectus relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Securities Act in accordance with Section 4(a) hereof is hereinafter called the "**Prospectus**"); any reference herein to the Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the date of the Prospectus; any reference to any amendment or supplement to the Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any post-effective amendment to the Registration Statement, any prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Securities Act and any documents filed under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "**Exchange Act**"), and incorporated therein, in each case after the date of the Base Prospectus, such Preliminary Prospectus, or the Prospectus, as the case may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual, periodic or current report or definitive proxy or information statement of the Company filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement.

At or prior to 4:40 p.m. New York City time on April 30, 2020, the time when sales of the Securities were first made (the "**Time of Sale**"), the Company had prepared the following information (collectively, the "**Time of Sale Information**"): a Preliminary Prospectus dated April 30, 2020, and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto.

2. Purchase of the Securities by the Underwriters. (a) The Company agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the

Company the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to 99.020% of the principal amount of the 2030 Notes, 98.862% of the principal amount of the 2050 Notes, and 98.826% of the principal amount of the 2060 Notes, respectively, plus, in each case, accrued interest, if any, from May 5, 2020 to the Closing Date (as defined below). The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Company understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Time of Sale Information. The Company acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

(c) Payment for and delivery of the Securities will be made at the offices of Davis Polk & Wardwell LLP, Menlo Park, California, at 10:00 A.M., New York City time, on May 5, 2020, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing. The time and date of such payment for and delivery of the Securities is referred to herein as the "**Closing Date**."

(d) Payment for the Securities of each series to be purchased on the Closing Date shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representatives against delivery to the nominee of The Depository Trust Company ("**DTC**"), for the account of the Underwriters, of one or more global notes representing the 2030 Notes, one or more global notes representing the 2050 Notes and one or more global notes representing the 2060 Notes (collectively, the "**Global Notes**"), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Notes for each series will be made available for inspection by the Representatives not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date.

(e) The Company acknowledges and agrees that each Underwriter is acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Company with respect thereto. Any review by the Representatives or any Underwriter of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter and shall not be on behalf of the Company or any other person.

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) *Preliminary Prospectus.* No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Preliminary Prospectus.

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale, did not, and at the Closing Date the Time of Sale Information will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Preliminary Prospectus, the Time of Sale Information or the Prospectus. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus*. The Company (including its agents and representatives, other than the Underwriters) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or a solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below) an "**Issuer Free Writing Prospectus**") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto as constituting part of the Time of Sale Information and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to the first use of, such Issuer Free Writing Prospectus, did not at the Time of Sale, and will not at the Closing Date, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and

in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus. Each such Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the Closing Date did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Preliminary Prospectus, the Time of Sale Information or the Prospectus, including any document incorporated by reference therein.

(d) *Registration Statement and Prospectus*. The Registration Statement is an "automatic shelf registration statement" (as defined under Rule 405 of the Securities Act) that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the "**Trust Indenture Act**"), and did not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(e) *Incorporated Documents*. The documents incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Exchange Act, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Time of Sale Information or the Prospectus, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements*. The financial statements and the related notes thereto of the Company and its subsidiaries included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly, in all material respects, the financial position of the Company and its subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis throughout the periods covered thereby, and the supporting schedules included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus present fairly, in all material respects, the information required to be stated therein; the other financial information included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Company and its subsidiaries and presents fairly, in all material respects, the information shown thereby; and there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the Registration Statement, the Time of Sale Information or the Prospectus (or any document incorporated by reference) that are not included or incorporated by reference as required. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(g) *No Material Adverse Change.* Since the date of the most recent financial statements of the Company and its subsidiaries included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus (i) there has not been any material change in the capital stock (other than the issuance of shares of Company common stock, par value $0.001 per share ("**Common Stock**"), restricted stock units and options to purchase shares of Common Stock granted under, or contracts or commitments pursuant to, the Company's previous or currently existing stock option, stock purchase, equity incentive plan and other similar officer, director or employee benefit plans, repurchases of shares of Common Stock pursuant to publicly announced share repurchase authorizations, the issuance of Common Stock upon the conversion of our convertible notes or other securities convertible into or exercisable or exchangeable for Common Stock, each as described in the documents incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, or the issuance of Common Stock upon the exercise of outstanding options or upon settlement of restricted stock units or other equity awards described in such incorporated documents) or long-term debt of the Company or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position, stockholders' equity, results of operations or prospects of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement or incurred any liability or obligation, direct or contingent, that would be required to be reported on Form 8-K under the Exchange Act and for which no Form 8-K was filed (without regard to any grace period that would allow a Form 8-K filing following the

date of this Agreement), and (iii) neither the Company nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute, or from any action, order or decree of any court or arbitrator or governmental or regulatory authority, except, in the case of (i), (ii) and (iii) above, as described in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(h) *Organization and Good Standing.* The Company and each of its subsidiaries have been duly organized and are validly existing and in good standing under the laws of their respective jurisdictions of organization, are duly qualified to do business and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which they are engaged, except where the failure to be so qualified, in good standing or have such power or authority would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, financial position, stockholders' equity, results of operations or prospects of the Company and its subsidiaries, taken as a whole, or on the performance by the Company of its obligations under this Agreement, the Securities and the Indenture (a "**Material Adverse Effect**"). The subsidiaries listed in Schedule 2 to this Agreement are the only significant subsidiaries of the Company; and all the outstanding shares of capital stock or other equity interests of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (except, in the case of any foreign subsidiary, for directors' qualifying shares) and are owned directly or indirectly by the Company, as applicable, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party.

(i) *Capitalization.* At March 29, 2020, on a consolidated basis, after giving effect to the issuance and sale of the Securities and the use of the cash proceeds from the offering as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Capitalization," the Company would have an authorized and outstanding capitalization as set forth in the Prospectus under the caption "**Capitalization**" (including, for the avoidance of doubt, the footnotes) (other than for subsequent issuances of capital stock, if any, pursuant to employee benefit plans, repurchases of shares of Common Stock pursuant to publicly announced share repurchase authorizations or the conversion of our convertible notes described in the documents incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus or upon exercise of outstanding options described in such incorporated documents).

(j) *Due Authorization.* The Company has full right, power and authority to execute and deliver this Agreement, the Securities and the Indenture (collectively, the "**Transaction Documents**") and to perform its obligations hereunder and thereunder; and all action required to be taken by the Company for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(k) *Transaction Documents*. The execution, delivery and performance of each of the Transaction Documents have been duly authorized by the Company and, when the Transaction Documents are duly executed and delivered in accordance with their respective terms by each of the parties thereto, each will constitute a valid and legally binding agreement of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

(l) *[Reserved]*.

(m) *Descriptions of the Transaction Documents*. Each Transaction Document conforms in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(n) *No Violation or Default.* Neither the Company nor any of its subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(o) *No Conflicts.* The execution, delivery and performance by the Company of each of the Transaction Documents, the issuance and sale of the Securities and compliance by the Company with the terms thereof, and the consummation of the transactions contemplated by the Transaction Documents or the Time of Sale Information and the Prospectus will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Company or any of its significant subsidiaries or (iii) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, have a Material Adverse Effect.

(p) *No Consents Required*. No consent, approval, authorization, order, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution, delivery and performance by the Company of each of the Transaction

Documents, the issuance and sale of the Securities and compliance by the Company with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents or the Time of Sale Information and the Prospectus, except for the registration of the Securities under the Securities Act, the qualification of the Indenture under the Trust Indenture Act and such consents, approvals, authorizations, orders and registrations or qualifications as may be required under applicable state securities laws in connection with the purchase and distribution of the Securities by the Underwriters.

(q) *Legal Proceedings.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal, governmental or regulatory investigations, actions, suits or proceedings pending to which the Company or any of its subsidiaries is or may be a party or to which any property of the Company or any of its subsidiaries is or may be the subject that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; and, no such investigations, actions, suits or proceedings are threatened or, to the knowledge of the Company, contemplated by any governmental or regulatory authority or threatened by others.

(r) *Independent Accountants.* Ernst & Young LLP, who have certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(s) *Title to Real and Personal Property.* The Company and its subsidiaries have good and marketable title in fee simple to, or have valid rights to lease or otherwise use, all items of real and personal property that are material to the respective businesses of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances, claims and defects and imperfections of title except those that (i) do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries or (ii) could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(t) *Intellectual Property*. (i) The Company and its subsidiaries own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) ("**Intellectual Property**") necessary for the conduct of their respective businesses; and (ii) the conduct of their respective businesses will not infringe, misappropriate, violate or conflict, in any material respect, with any such rights of others, and the Company and its subsidiaries have not received any notice of any claim of infringement, misappropriation or violation of or conflict with any such rights of others; except, in the case of each of (i) and (ii) above, as would not reasonably be expected to have a Material Adverse Effect. None of the Intellectual Property owned or licensed by the Company and its subsidiaries is invalid or unenforceable, except for Intellectual Property the invalidity or unenforceability of which would not reasonably be expected to have a Material Adverse Effect.

(u) *No Undisclosed Relationships.* No relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, stockholders or other affiliates of the Company or any of its subsidiaries, on the other, that would be required by the Securities Act to be described in each of the Registration Statement and the Prospectus and that is not so described in each of the Time of Sale Information and the Prospectus.

(v) *Investment Company Act.* Neither the Company nor any of its subsidiaries is, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Information and the Prospectus none of them will be, required to register as an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

(w) *Taxes.* The Company and its subsidiaries have filed all tax returns required to be filed through the date hereof and have paid all federal, state, local and foreign taxes shown as due on such returns, except in such instances where failure to do so would not have a Material Adverse Effect, or filed extensions as permitted by law; and except as otherwise disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, there is (i) as of the date hereof no material tax deficiency that has been asserted in writing against the Company or any of its subsidiaries or any of their respective properties or assets and (ii) no tax deficiency that would be reasonably expected to be material to the Company and its subsidiaries, taken as a whole, that the Company reasonably expects to be asserted against it or any of its subsidiaries or any of their respective properties or assets.

(x) *Licenses and Permits.* The Company and its subsidiaries possess all material licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, have a Material Adverse Effect; and except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, neither the Company nor any of its subsidiaries (i) has received notice of any revocation or modification of any such license, certificate, permit or authorization, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, or (ii) has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course, except where such non-renewal would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(y) *No Labor Disputes.* No labor disturbance by or dispute with employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is contemplated or threatened, and the Company is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of the Company's or any of its subsidiaries' principal suppliers, contractors or customers, except as would not reasonably be expected to have a Material Adverse Effect.

(z) *Compliance With Environmental Laws.* (i) The Company and its subsidiaries (x) are, and at all prior times were, in compliance with any and all applicable federal, state, local and foreign laws, rules, regulations, requirements and orders relating to the protection of human health or safety, the environment, natural resources, hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "**Environmental Laws**"), (y) have received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (z) have not received notice of any actual or potential liability under or relating to any Environmental Laws, including for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, and have no knowledge of any event or condition that would reasonably be expected to result in any such notice and (ii) there are no costs or liabilities associated with Environmental Laws of or relating to the Company or its subsidiaries, except in the case of each of (i) and (ii) above, for any such failure to comply, or failure to receive required permits, licenses or approvals, or cost or liability, as would not, individually or in the aggregate, have a Material Adverse Effect; and (iii) except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, (x) there are no proceedings that are pending, or to the knowledge of the Company, contemplated, against the Company or any of its subsidiaries under any Environmental Laws in which a governmental entity is also a party other than such proceedings which the Company reasonably believes will not result in monetary sanctions of $100,000 or more, (y) the Company's and its subsidiaries' compliance with Environmental Laws, or liabilities or other obligations under Environmental Laws or concerning hazardous or toxic substances or wastes, pollutants or contaminants, would not reasonably be expected to have a material effect on the capital expenditures, earnings or competitive position of the Company and its subsidiaries, and (z) none of the Company and its subsidiaries anticipates material capital expenditures relating to compliance with any Environmental Laws.

(aa) *Hazardous Substances*. There has been no storage, generation, transportation, handling, treatment, disposal, discharge, emission, or other release of any kind of toxic wastes or hazardous substances, including, but not limited to, any naturally occurring radioactive materials, brine, drilling mud, crude oil, natural gas liquids and other petroleum materials, by, due to or caused by the Company or any of its subsidiaries (or, to the Company's knowledge, any other entity (including any predecessor) for whose acts or omissions the Company or any of its subsidiaries is or would reasonably be expected to be liable) upon any of the property now or previously owned, leased or operated by the Company or any of its subsidiaries, or upon any other property, in violation of any Environmental Laws or in a manner or to a location that would reasonably be expected to give rise to any liability under the Environmental Laws, except for any violation or liability which would not, individually or in the aggregate, have a Material Adverse Effect.

(bb) *Disclosure Controls*. The Company maintains disclosure controls and procedures that are designed to comply with Rule 13a-15 of the Exchange Act, as described in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2019. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act as of June 30, 2019 and as of the end of each of the Company's subsequent fiscal quarters.

(cc) *Accounting Controls.* The Company and its subsidiaries maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, including, but not limited to internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission's rules and guidelines applicable thereto. There were no material weaknesses in the Company's internal controls as of June 30, 2019, June 24, 2018 or June 25, 2017, respectively. The Company's auditors and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(dd) *Insurance.* Each of the Company and its subsidiaries maintains insurance policies with responsible and reputable insurance companies or associations, which insurance is in amounts and insures against such losses and risks as the Company reasonably deems adequate to protect the Company and its subsidiaries and their respective businesses, except where the failure to be so insured would not have a Material Adverse Effect.

(ee) *No Unlawful Payments.* None of the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, or employee of the Company or any of its subsidiaries, or any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any

provision of the Foreign Corrupt Practices Act of 1977, as amended, or any law or regulation applicable to the Company or any of its subsidiaries implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other anti-bribery or anti-corruption laws applicable to the Company or any of its subsidiaries; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, and maintain and enforce, policies and procedures reasonably designed to promote and ensure compliance with all anti-bribery and anti-corruption laws applicable to the Company or any of its subsidiaries.

(ff) *Compliance with Anti-Money Laundering Laws*. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance, in all material respects, with financial recordkeeping and reporting requirements applicable to the Company or any of its subsidiaries, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(gg) *Compliance with OFAC*. None of the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, employee, agent or affiliate of the Company or any of its subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, Her Majesty's Treasury, or other sanctions authority with jurisdiction over the Company or any of its subsidiaries (collectively, "**Sanctions**"), nor is the Company or any of its subsidiaries, located, organized or resident in a country or territory that is the subject or the target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Syria and Crimea (each, a "**Sanctioned Country**"); and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. For the past five years, the Company and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

(hh) *Restrictions on Subsidiaries*. No subsidiary of the Company is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such subsidiary's capital stock, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary's properties or assets to the Company.

(ii) *No Broker's Fees.* Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than the Transaction Documents) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(jj) *No Registration Rights*. No person has the right to require the Company or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(kk) *No Stabilization.* The Company has not taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(ll) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Time of Sale Information or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(mm) *Statistical and Market Data*. Nothing has come to the attention of the Company that has caused the Company to believe that the statistical and market-related data included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects.

(nn) *Cybersecurity; Data Protection*. The Company and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems**") are adequate for, and operate and perform in all material respects as required in connection with, the operation of the business of the Company and its subsidiaries as currently conducted, except for such inadequacies or failures to operate and perform as would not, individually or in the aggregate, have a Material Adverse Effect. The Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards reasonably designed to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all material IT Systems and data (including all material personal, personally identifiable, household, sensitive, confidential or regulated data ("**Personal Data**")) used in connection with their businesses. For the past five years, to the Company's knowledge, there have been no breaches, violations, outages or unauthorized uses of or accesses to the

Company and its subsidiaries' material IT systems and data, except for those that have been remedied without material cost or liability or the duty to notify any governmental or regulatory authority, or those that are not reasonably expected to result in material cost or liability or the duty to notify any governmental or regulatory authority. The Company and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification, except for such noncompliance as would not, individually or in the aggregate, have a Material Adverse Effect.

(oo) *Sarbanes-Oxley Act*. There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the "**Sarbanes-Oxley Act**"), including Section 402 related to loans and Sections 302 and 906 related to certifications.

(pp) *Status under the Securities Act*. The Company is not an ineligible issuer and is a well-known seasoned issuer, in each case as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) *Required Filings.* The Company will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430B under the Securities Act, will file any Issuer Free Writing Prospectus (including the Final Term Sheet referred to in Annex A hereto) to the extent required by Rule 433 under the Securities Act; and the Company will file on a timely basis all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities. The Company will pay the registration fee for the public offering of the Securities within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(b) *Delivery of Copies.* The Company will deliver, without charge, (i) to the Representatives, two signed copies of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and documents incorporated by reference therein; and (ii) to each Underwriter, a conformed copy of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith. Prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred

to in Rule 173(a) under the Securities Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act, the Exchange Act or the Trust Indenture Act, to notify you and upon your request to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act) in connection with sales of any of the Securities at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Securities Act.

(c) *Amendments or Supplements; Issuer Free Writing Prospectuses.* Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus, whether before or after the time that any such amendment to the Registration Statement becomes effective, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives.* The Company will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vi) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such

purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, to obtain the withdrawal of any such order as soon as reasonably possible after receipt thereof.

(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (ii) it is necessary to amend or supplement the Time of Sale Information to comply with applicable law, or (iii) the Company enters into any transaction or agreement or incurs any liability or obligation, direct or contingent, that would be required to be disclosed in a filing on Form 8-K under the Exchange Act (without regard to any grace period that would allow a Form 8-K filing following the Closing Date), the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Time of Sale Information (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented (including such documents to be incorporated by reference therein) will not, in the light of the circumstances under which they were made, be misleading or so that any of the Time of Sale Information will comply with law.

(f) *Ongoing Compliance.* If during the Prospectus Delivery Period (as defined below) (i) any event shall occur or condition shall exist as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with applicable law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Prospectus as so amended or supplemented including such documents to be incorporated by reference will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law. As used herein, the term "**Prospectus Delivery Period**" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act).

(g) *Blue Sky Compliance*. The Company will endeavor to qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for the distribution of the Securities; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Clear Market*. During the period from the date hereof through and including the Closing Date, the Company will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company and having a tenor of more than one year.

(i) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Use of Proceeds".

(j) *No Stabilization.* The Company will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(k) *DTC.* The Company will assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through DTC.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that it has not and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433 under the Securities Act, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3(c) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing. Notwithstanding the foregoing, the Underwriters may use the Final Term Sheet referred to in Annex A hereto without the consent of the Company.

6. Conditions of Underwriters' Obligations. The obligation of each Underwriter to purchase the Securities on the Closing Date as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order*. No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act shall have been issued or pending before or, to the Company's knowledge, be threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the

Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties.* The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries by any "nationally recognized statistical rating organization" as such term is defined under Section 3(a)(62) under the Exchange Act; and (ii) no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No material change in the capital stock or long-term debt of the Company and no event or condition of a type described in Section 3(g) hereof shall have occurred or shall exist, which change, event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the Closing Date on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of the Chief Financial Officer or the Treasurer of the Company (i) confirming that such officer has carefully reviewed the Registration Statement, the Time of Sale Information and the Prospectus and, to the knowledge of such officer, the representations set forth in Sections 3(a) and 3(b) hereof are true and correct, (ii) confirming that the other representations and warranties of the Company in this Agreement are true and correct and that the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to such Closing Date and (iii) to the effect set forth in paragraphs (a), (c) and (d) above.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date, Ernst & Young LLP shall have furnished to the Representatives, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to such Closing Date.

(g) *[Reserved]*.

(h) *Opinion and 10b-5 Statement of Counsel for the Company.* Jones Day, counsel for the Company, shall have furnished to the Representatives, at the request of the Company, their written opinion and 10b-5 statement, dated the Closing Date and addressed to the Underwriters, in the form set forth in Annex B hereto.

(i) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion and 10b-5 statement of Davis Polk & Wardwell LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(k) *Good Standing*. The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company in the State of Delaware and the good standing of the Company and the Company's subsidiaries listed on Schedule 2 in the jurisdictions listed on Schedule 2 (or the functional equivalent concept in such jurisdictions to the extent applicable), in each case in writing or any standard form of telecommunication, from the appropriate governmental authorities of such jurisdictions.

(l) *DTC.* The Securities shall be eligible for clearance and settlement through DTC.

(m) *Indenture and Securities*. The Supplemental Indenture shall have been duly executed and delivered by a duly authorized officer of the Company and the Trustee, and the Securities shall have been duly executed and delivered by a duly authorized officer of the Company and duly authenticated by the Trustee.

(n) *Additional Documents.* On or prior to the Closing Date the Company shall have furnished to the Representatives such further certificates and documents as are customary for transactions such as the purchase and sale of the Securities as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except, in the case of each of (i) and (ii), insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors and officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, it being understood and agreed that the only such information consists of the following paragraphs in the Preliminary Prospectus and the Prospectus: the seventh and ninth paragraphs under the caption “Underwriting (Conflicts of Interest),” entitled “New Issue of Notes” and “Price Stabilization and Short Positions,” respectively.

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the “**Indemnified Person**”) shall promptly notify the person against whom such indemnification may be sought (the “**Indemnifying Person**”) in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 7 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 7. If any such proceeding shall be brought or

asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 7 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be paid or reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representatives and any such separate firm for the Company, its directors and officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, based solely on an indemnified claim, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person. For the avoidance of doubt, to the extent any such settlement referred to in the preceding sentence does not include an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding, the indemnification obligation of the Indemnifying Person with respect to such claims under this Section 7 shall remain in full force and effect.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to

reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Securities and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Company on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total underwriting discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several in proportion to their respective purchase obligations hereunder and not joint. For purposes of this Section 7, each director, officer and affiliate of an Underwriter and each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as such Underwriter, and each director and officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Company.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

8. Effectiveness of Agreement. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

9. Termination. This Agreement may be terminated in the absolute discretion of the Representatives, by notice to the Company, if after the execution and delivery of this Agreement and on or prior to the Closing Date (i) trading generally shall have been suspended or materially limited on or by any of the New York Stock Exchange or Nasdaq; (ii) trading of any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the reasonable judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery, of the Securities on the Closing Date on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

10. Defaulting Underwriter. (a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder on such date, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of 36 hours within which to procure other persons reasonably satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement, the Time of Sale Information, the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement, the Time of Sale Information or the Prospectus that effects any such changes. As used in this Agreement, the term “Underwriter” includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 10, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased on the Closing Date does not exceed one-eleventh of the aggregate principal amount of the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities of each applicable series that such Underwriter agreed to purchase on such date plus such Underwriter’s pro rata share (based on the principal amount of Securities of such series that such Underwriter agreed to purchase on such date) of the Securities of such series of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased on the Closing Date exceeds one-eleventh of the aggregate principal amount of the Securities, or if the Company shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of its own expenses as set forth in Section 11 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

11. Payment of Expenses. (a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company agrees to pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Company's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters not to exceed $5,000); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) the approval of the Securities for book-entry transfer by DTC; and (ix) all expenses incurred by the Company in connection with any "road show" presentation to potential investors.

(b) If (i) this Agreement is terminated pursuant to Section 9, (ii) the Company for any reason fails to tender the Securities for delivery to the Underwriters pursuant to this Agreement or (iii) the Underwriters decline to purchase the Securities for any reason permitted under Section 6 of this Agreement (other than 6(i)), the Company agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and any controlling persons referred to herein, and the affiliates, officers and directors of each Underwriter referred to in Section 7 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act; and (d) the term "significant subsidiary" has the meaning set forth in Rule 1-02 of Regulation S-X under the Exchange Act.

15. Miscellaneous. (a) *Authority of the Representatives.* Any action by the Underwriters hereunder may be taken by the Representatives on behalf of the Underwriters, and any such action taken by the Representatives shall be binding upon the Underwriters.

(b) *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o BofA Securities, Inc., 50 Rockefeller Plaza, NY1-050-12-02, New York, New York 10020, Facsimile: (646) 855-5958, Attention: High Grade Transaction Management/Legal; c/o Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013; c/o Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282-2198 (email: registration-syndops@ny.email.gs.com), Attention: Registration Department; and c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: (212) 834-6081), Attention: Investment Grade Syndicate Desk. Notices to the Company shall be given to it at 4650 Cushing Parkway, Fremont, California 94538 (fax: (510) 572-2876); Attention: Chief Legal Officer.

(c) *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) *Waiver of Jury Trial.* The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(e) Recognition of the U.S. Special Resolution Regimes.

(i) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(ii) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 15(e):

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

(f) *Counterparts.* This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(g) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(h) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

(i) *Patriot Act Information*. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the names and addresses of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

[Signature Page follows]

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

LAM RESEARCH CORPORATION

By /s/ Douglas R. Bettinger
By: Douglas R. Bettinger
Title: Executive Vice President and Chief Financial Officer

Accepted: April 30, 2020

BOFA SECURITIES, INC.
CITIGROUP GLOBAL MARKETS INC.
GOLDMAN SACHS & CO. LLC
J.P. MORGAN SECURITIES LLC

For themselves and on behalf
of the several Underwriters
listed in Schedule 1 hereto

BofA Securities, Inc.

By: /s/ Laurie Campbell
(Authorized Signatory)

Citigroup Global Markets Inc.

By: /s/ Brian D. Bednarski
(Authorized Signatory)

Goldman Sachs & Co. LLC

By: /s/ Raffael Fiumara
(Authorized Signatory)

J.P. Morgan Securities LLC

By: /s/ Stephen L. Sheiner
(Authorized Signatory)

Underwriter	Principal Amount of 2030 Notes to be Purchased	Principal Amount of 2050 Notes to be Purchased	Principal Amount of 2060 Notes to be Purchased
BofA Securities, Inc.	$ 131,250,000	$ 131,250,000	$ 87,500,000
Citigroup Global Markets Inc.	$ 131,250,000	$ 131,250,000	$ 87,500,000
Goldman Sachs & Co. LLC	$ 131,250,000	$ 131,250,000	$ 87,500,000
J.P. Morgan Securities LLC	$ 131,250,000	$ 131,250,000	$ 87,500,000
Barclays Capital Inc.	$ 67,500,000	$ 67,500,000	$ 45,000,000
BNP Paribas Securities Corp.	$ 22,500,000	$ 22,500,000	$ 15,000,000
Deutsche Bank Securities Inc.	$ 22,500,000	$ 22,500,000	$ 15,000,000
Mizuho Securities USA LLC	$ 22,500,000	$ 22,500,000	$ 15,000,000
MUFG Securities Americas Inc.	$ 22,500,000	$ 22,500,000	$ 15,000,000
Wells Fargo Securities, LLC	$ 22,500,000	$ 22,500,000	$ 15,000,000
HSBC Securities (USA) Inc.	$ 11,250,000	$ 11,250,000	$ 7,500,000
PNC Capital Markets LLC	$ 11,250,000	$ 11,250,000	$ 7,500,000
Siebert Williams Shank & Co., LLC	$ 11,250,000	$ 11,250,000	$ 7,500,000
SunTrust Robinson Humphrey, Inc.	$ 11,250,000	$ 11,250,000	$ 7,500,000
Total:	$ 750,000,000	$ 750,000,000	$ 500,000,000

Significant Subsidiaries of the Company

[provided separately]

Additional Time of Sale Information

Final Term Sheet filed as a free writing prospectus and dated April 30, 2020

Form of Opinion of Jones Day

[provided separately]

LAM RESEARCH CORPORATION

$2,000,000,000

$750,000,000 1.900% SENIOR NOTES DUE 2030
$750,000,000 2.875% SENIOR NOTES DUE 2050
$500,000,000 3.125% SENIOR NOTES DUE 2060

FOURTH SUPPLEMENTAL INDENTURE

Dated as of May 5, 2020

To

INDENTURE

Dated as of February 13, 2015

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

Trustee

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FOURTH SUPPLEMENTAL INDENTURE dated as of May 5, 2020 (the "**Fourth Supplemental Indenture**"), by and between Lam Research Corporation, a Delaware corporation (the "**Company**"), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**").

The Company has heretofore executed and delivered to the Trustee an indenture, dated as of February 13, 2015 (the "**Base Indenture**"), providing for the issuance from time to time of one or more series of the Company's securities.

The Company has heretofore executed and delivered to the Trustee (i) the First Supplemental Indenture dated as of March 12, 2015, providing for the issuance by the Company of $500,000,000 aggregate principal amount of 2.750% Senior Notes due 2020 and $500,000,000 aggregate principal amount of 3.800% Senior Notes due 2025, (ii) the Second Supplemental Indenture dated as of June 7, 2016, providing for the issuance by the Company of $800,000,000 aggregate principal amount of 2.800% Senior Notes due 2021, $600,000,000 aggregate principal amount of 3.450% Senior Notes due 2023 and $1,000,000,000 aggregate principal amount of 3.900% Senior Notes due 2026 and (iii) the Third Supplemental Indenture dated as of March 4, 2019, providing for the issuance by the Company of $750,000,000 aggregate principal amount of 3.750% Senior Notes due 2026, $1,000,000,000 aggregate principal amount of 4.000% Senior Notes due 2029 and $750,000,000 aggregate principal amount of 4.875% Senior Notes due 2049.

The Company is executing and delivering to the Trustee this Fourth Supplemental Indenture (together with the Base Indenture, the "**Indenture**").

The Company desires and has requested the Trustee pursuant to Section 9.01 of the Base Indenture to join with it in the execution and delivery of this Fourth Supplemental Indenture in order to supplement the Base Indenture and to provide for the issuance of and establish the form and terms and conditions of the Notes (as defined below).

Section 9.01 of the Base Indenture provides that the Company and the Trustee, without the consent of any holders of the Company's securities, may amend or supplement the Base Indenture to provide for the issuance of and establish the form and terms and conditions of the Notes as permitted by Sections 2.01 and 2.02 thereof.

The execution and delivery of this Fourth Supplemental Indenture has been duly authorized by a resolution of the board of directors of the Company or a duly authorized committee thereof.

All conditions and requirements necessary to make this Fourth Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been performed and fulfilled by the parties hereto and the execution and delivery thereof have been in all respects duly authorized by the parties hereto.

The Company and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of the 1.900% Senior Notes due 2030 (the "**2030 Notes**"), the 2.875% Senior Notes due 2050 (the "**2050 Notes**") and the 3.125% Senior Notes due 2060 (the "**2060 Notes**" and, together with the 2030 Notes and the 2050 Notes, the "**Notes**"):

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01. *Relationship with Base Indenture*. The terms and provisions contained in the Base Indenture will constitute, and are hereby expressly made a part of this Fourth Supplemental Indenture and the Company and the Trustee, by their execution and delivery of this Fourth Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of the Base Indenture conflicts with the express provisions of this Fourth Supplemental Indenture, the provisions of this Fourth Supplemental Indenture will govern and be controlling.

The Trustee accepts the amendment of the Base Indenture effected by this Fourth Supplemental Indenture and agrees to execute the trust created by the Base Indenture as hereby amended, but only upon the terms and conditions set forth in this Fourth Supplemental Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee in the performance of the trust created by the Base Indenture, and without limiting the generality of the foregoing, the Trustee will not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, or for or with respect to (a) the validity or sufficiency of this Fourth Supplemental Indenture or any of the terms or provisions hereof, (b) the proper authorization hereof by the Company, (c) the due execution hereof by the Company or (d) the consequences (direct or indirect and whether deliberate or inadvertent) of any amendment herein provided for, and the Trustee makes no representation with respect to any such matters.

Section 1.02. *Definitions*. Capitalized terms used herein without definition shall have the respective meanings set forth in the Base Indenture. The following terms have the meanings given to them in this Section 1.02:

“2030 Notes Optional Redemption Date” has the meaning assigned to such term in Section 3.03 hereof.

“2050 Notes Optional Redemption Date” has the meaning assigned to such term in Section 3.03 hereof.

“2060 Notes Optional Redemption Date” has the meaning assigned to such term in Section 3.03 hereof

“**Additional Notes**” means any Notes (other than the Initial Notes) issued under this Fourth Supplemental Indenture in accordance with Section 2.03 hereof, as part of the same series as the Initial Notes.

"**Aggregate Debt**" means the sum of the following as of the date of determination:

(1) the aggregate principal amount of the Company's Indebtedness and the Indebtedness of the Company's Subsidiaries incurred after the date hereof and secured by Liens not permitted by Section 4.01(a) hereof, and

(2) the Company's and its Subsidiaries' Attributable Debt in respect of Sale and Lease-Back Transactions entered into after the date hereof pursuant to Section 4.02 hereof.

"**Applicable Par Call Date**" refers to each of the 2030 Par Call Date, the 2050 Par Call Date or the 2060 Par Call Date with respect to the 2030 Notes, 2050 Notes and 2060 Notes, as applicable.

"**Attributable Debt**" means in connection with a Sale and Lease-Back Transaction the lesser of:

(1) the fair market value of the Principal Property subject to the Sale and Lease-Back Transaction (as determined in good faith by the board of directors of the Company); and

(2) the present value (discounted at a rate per annum equal to the average interest borne by all outstanding debt securities issued under the Indenture (which may include debt securities in addition to the Notes) determined on a weighted average basis and compounded semi-annually) of the total obligations of the lessee for rental payments (other than amounts required to be paid on account of taxes, maintenance, repairs, insurance, assessments, utilities, operating and labor costs and other items that do not constitute payments for property rights) during the remaining term of the lease included in such Sale and Lease-Back Transaction (including any period for which such lease has been extended); provided that, in the case of any lease that is terminable by the lessee upon payment of a penalty, the Attributable Debt shall be the lesser of the Attributable Debt determined assuming termination on the first date such lease may be terminated (in which case the Attributable Debt shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the Attributable Debt determined assuming no such termination.

"**Base Indenture**" has the meaning set forth in the preamble to this Fourth Supplemental Indenture, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"**Business Day**" means any day other than a Saturday, a Sunday or any other day on which banking institutions in New York, New York or the city where the corporate trust business of the Trustee is principally administered at any particular time are required or authorized to close or be closed. If a payment date with respect to principal, premium, if any, or interest on the Notes falls on a day that is not a Business Day, the related payment shall be made on the next succeeding Business Day as if made on the date the payment is due, and no interest shall accrue on such payment for the intervening period.

"**Capital Lease**" means any Indebtedness represented by a lease obligation of a Person incurred with respect to Property acquired or leased by such Person and used in its business that is required to be recorded as a capital lease in accordance with GAAP.

"**Capital Stock**" means:

(1) in the case of a corporation, any and all shares, interests, participations, rights or other equivalents (however designated and whether or not voting) of corporate stock, including each class of Common Stock and Preferred Stock of such Person;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated and whether or not voting) of such Person; and

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited).

"**Change of Control**" means the occurrence of any one or more of the following events:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Company's assets and the assets of its Subsidiaries taken as a whole to any Person other than to the Company or one or more of the Company's direct or indirect Subsidiaries;

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "Person" or "group" of related persons (as such terms are used in Section 13(d)(3) of the Exchange Act) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of a majority of the total voting power of the Company's Voting Stock;

(3) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's outstanding Voting Stock or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction;

(4) the first day on which the majority of the members of the Company's board of directors cease to be Continuing Directors; or

(5) the adoption of a plan relating to the Company's liquidation or dissolution.

"**Change of Control Date**" has the meaning assigned to such term in Section 4.03 hereof.

"**Change of Control Offer**" has the meaning assigned to such term in Section 4.03 hereof.

"**Change of Control Payment Date**" has the meaning assigned to such term in Section 4.03 hereof.

"**Change of Control Purchase Date**" has the meaning assigned to such term in Section 4.03 hereof.

"**Change of Control Purchase Price**" has the meaning assigned to such term in Section 4.03 hereof.

"**Change of Control Triggering Event**" means the occurrence of both a Change of Control and a Rating Event; provided, that no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"**Common Stock**" of any Person means any and all shares, interests or other participations in, and other equivalents (however designated and whether voting or non-voting) of, such Person's common stock, and includes, without limitation, all series and classes of such Common Stock.

"**Comparable Treasury Issue**" means the U.S. Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term or, if applicable, to the Applicable Par Call Date (as used in this defined term, the "**remaining term**") of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"**Comparable Treasury Price**" means, with respect to any redemption date, (i) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (ii) if the Independent Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations or (iii) if only one Reference Treasury Dealer Quotation is received, such quotation.

"**Consolidated Net Tangible Assets**" means, as of any date on which the Company effects a transaction requiring such Consolidated Net Tangible Assets to be measured hereunder, the aggregate amount of assets (less applicable reserves) after deducting therefrom: (a) all current liabilities, except for current maturities of long-term debt and obligations under Capital Leases; and (b) intangible assets, to the extent included in said aggregate amount of assets, all as set forth in the Company's most recent consolidated balance sheet and computed in accordance with GAAP applied on a consistent basis.

"**Continuing Director**" means, as of any date of determination, any member of the Company's board of directors who:

(1) was a member of the Company's board of directors on the date hereof; or

(2) was nominated for election, elected or appointed to the Company's board of directors with the approval of a majority of the Continuing Directors who were members of the Company's board of directors at the time of such nomination, election or appointment.

"**Definitive Note**" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.02(a) hereof, substantially in the form of Exhibit A, Exhibit B or Exhibit C hereto except that such Note will not bear the Global Note Legend.

"**Depositary**" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.02(a) hereof as the Depositary with respect to the Notes, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provision of this Fourth Supplemental Indenture.

"**DTC**" has the meaning assigned to such term in Section 2.02(f) hereof.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Fourth Supplemental Indenture**" means this Fourth Supplemental Indenture, dated as of the date hereof, by and among the Company and the Trustee, governing the Notes, as amended, supplemented or otherwise modified from time to time in accordance with the Base Indenture and the terms hereof.

"**GAAP**" means generally accepted accounting principles set forth in the opinions and pronouncements of the Public Company Accounting Oversight Board (United States) and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect as of the date of determination.

"**Global Note Legend**" means the legend set forth in Section 2.01(b) hereof, which is required to be placed on all Global Notes issued under this Fourth Supplemental Indenture.

"**Global Notes**" means, individually and collectively, each of the Global Notes, in the forms of Exhibit A, Exhibit B and Exhibit C hereto issued in accordance with Section 2.01 hereof.

"**Hedging Obligations**" means, with respect to any specified Person, the obligations of such Person under:

(1) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements, interest rate lock agreements and interest rate collar agreements;

(2) other agreements or arrangements designed to manage interest rates or interest rate risk;

(3) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange rates or commodity prices; and

(4) other agreements or arrangements designed to protect such Person against fluctuations in equity prices.

"**Holder**" means a Person in whose name a Note is registered.

"**Indebtedness**" of any specified Person means, without duplication, any indebtedness, whether or not contingent, in respect of borrowed money or that is evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements with respect thereto) or representing the balance deferred and unpaid of the purchase price of any Property (including pursuant to Capital Leases), except any such balance that constitutes an accrued expense or trade payable, if and to the extent any of the foregoing indebtedness would appear as a liability upon an unconsolidated balance sheet of such Person (but does not include contingent liabilities which appear only in a footnote to a balance sheet). In addition, the term "Indebtedness" includes all of the following items, whether or not any such items would appear as a liability on a balance sheet of the specified Person in accordance with GAAP:

(1) all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person); and

(2) to the extent not otherwise included, any guarantee by the specified Person of Indebtedness of any other Person.

"**Indenture**" means the Base Indenture, as supplemented by this Fourth Supplemental Indenture, governing the Notes, in each case, as amended, supplemented or restated from time to time.

"**Independent Investment Banker**" means the Reference Treasury Dealer appointed by the Company.

"**Indirect Participant**" means a Person who holds a beneficial interest in a Global Note through a Participant.

"**Initial Notes**" means each of the first $750,000,000 aggregate principal amount of 2030 Notes, $750,000,000 aggregate principal amount of 2050 Notes and $500,000,000 aggregate principal amount of 2060 Notes issued under this Fourth Supplemental Indenture on the date hereof.

"**Investment Grade**" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category of Moody's) and rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); or, if applicable, the equivalent investment grade credit rating from any Substitute Rating Agency.

"**Lien**" means any lien, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest).

"**Moody's**" means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

"**Notes**" has the meaning assigned to it in the preamble to this Fourth Supplemental Indenture. The Initial Notes of each series and the Additional Notes of such series will be treated as a single class for all purposes under this Fourth Supplemental Indenture, and unless the context otherwise requires, all references to the Notes will include the Initial Notes and any Additional Notes.

"**Participant**" means, with respect to the Depositary, a Person who has an account with the Depositary.

"**Permitted Liens**" means:

1. Liens on any of the Company's or its Subsidiaries' assets, created solely to secure obligations incurred to finance the refurbishment, improvement or construction of such asset, which obligations are incurred no later than 18 months after completion of such refurbishment, improvement or construction, and all renewals, extensions, refinancings, replacements or refundings of such obligations;

2. (a) Liens given to secure the payment of the purchase price incurred in connection with the acquisition (including acquisition through merger or consolidation) of Property (including shares of stock), including Capital Lease transactions in connection with any such acquisition, and (b) Liens existing on Property at the time of acquisition thereof or at the time of acquisition by the Company of any Person then owning such Property whether or not such existing Liens were given to secure the payment of the purchase price of the Property to which they attach; provided that, with respect to clause (a), the Liens shall be given within 18 months after such acquisition (or be a Lien securing a renewal, extension, refinancing, replacement or refunding of such an obligation and for which a Lien was previously given in accordance with this subsection (2)) and shall attach solely to the Property acquired or purchased and any improvements then or thereafter placed thereon;

3. Liens in favor of customs and revenue authorities or financial institutions in respect of customs duties in connection with the importation of goods;

4. Liens for taxes not yet due or that are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the Company's books or the books of any of the Company's Subsidiaries in conformity with GAAP;

5. Liens securing reimbursement obligations with respect to letters of credit that encumber documents and other Property relating to such letters of credit and the products and proceeds thereof;

6. Liens encumbering customary initial deposits and margin deposits and other Liens in the ordinary course of business, in each case securing Hedging Obligations and forward contracts, options, futures contracts, futures options, equity hedges or similar agreements or arrangements designed to protect the Company from fluctuations in interest rates, currencies, equities or the price of commodities;

7. Liens in favor of only the Company or one or more of its Subsidiaries;

8. inchoate Liens incident to construction or maintenance of Property, or Liens incident to construction or maintenance of Property, now or hereafter filed of record for sums not yet delinquent or being contested in good faith, if reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made therefor;

9. Liens consisting of easements, zoning restrictions, rights-of-way and similar encumbrances on Property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected Property or interfere with the ordinary conduct of the business of the Company or its Subsidiaries;

10. statutory Liens arising in the ordinary course of business with respect to obligations that are not delinquent by more than 30 days or are being contested in good faith, if reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made therefor;

11. Liens consisting of deposits of Property to secure the Company's statutory obligations or those of any of its Subsidiaries in the ordinary course of its business;

12. Liens incurred or deposits of made by the Company or its Subsidiaries in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security or similar legislation or regulation, including Liens of judgments thereunder that are not currently dischargeable, or to secure the performance of tenders, statutory obligations, bids, leases, government contracts, performance and return-of-money bonds or other similar obligations (exclusive of obligations for the payment of borrowed money);

13. Liens securing Specified Non-Recourse Debt, so long as the aggregate outstanding amount of the obligations secured thereby does not exceed $75,000,000 at any one time;

14. Liens on Property incurred in Sale and Lease-Back Transactions permitted under Section 4.02 hereof;

15. Liens (i) of a collection bank on the items in the course of collection in the ordinary course of business, (ii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set off) and that are customary in the banking industry and (iii) attaching to other prepayments, deposits or earnest money in the ordinary course of business;

16. Liens created by or resulting from any litigation or other proceeding that is being contested in good faith by appropriate proceedings, including Liens arising out of judgments or awards against the Company or any of its Subsidiaries with respect to which the Company or any of its Subsidiaries is in good faith prosecuting an appeal or proceedings for review for which the time to make an appeal has not yet expired, and Liens relating to final unappealable judgments that are satisfied within 60 days of the date of judgment or Liens incurred by the Company or any of its Subsidiaries for the purposes of obtaining a stay or discharge in the course of any litigation proceeding to which the Company or any of its Subsidiaries is a party;

17. Liens existing as of the date hereof;

18. Liens granted after the date hereof, created in favor of the Holders of the Notes; and

19. Liens securing the Company's Indebtedness or the Indebtedness of any of its Subsidiaries that are incurred to extend, renew, refinance, replace or refund Indebtedness that is secured by Liens permitted to be incurred under the Indenture so long as the Property encumbered by any such Lien is substantially the same as or similar in nature to the Property that secured the Liens extended, renewed, refinanced, replaced or refunded and the amount of Indebtedness secured is not increased (other than by the amount equal to any costs and expenses (including any premiums, fees or penalties) incurred in connection with any extension, renewal, refinancing or replacement).

"**Person**" has the meaning set forth in the Indenture and includes a "person" as used in Section 13(d)(3) of the Exchange Act.

"**Preferred Stock**" of any Person means any Capital Stock of such Person that has preferential rights to any other Capital Stock of such Person with respect to dividends or redemptions or upon liquidation.

"**Principal Property**" means the land, improvements, buildings, fixtures and equipment (including any leasehold interest therein) constituting the principal corporate office, any manufacturing, assembly or test plant, or any manufacturing, assembly, test, distribution or research facility (in each case, whether now owned or hereafter acquired), that is owned or leased by the Company or any of its Subsidiaries unless its board of directors has determined in good faith that such office, plant or facility is not of material importance to the total business conducted by the Company and its Subsidiaries, taken as a whole. With respect to any Sale and Lease-Back Transaction or series of related Sale and Lease-Back Transactions, the determination of whether any property is a Principal Property shall be determined by reference to all properties affected by such transaction or series of transactions.

"**Property**" means any property or asset, whether real, personal or mixed, or tangible or intangible, including shares of capital stock.

"**Rating Agency**" means (1) each of Moody's and S&P; and (2) if either Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a Substitute Rating Agency in lieu thereof.

"**Rating Event**" means with respect to any series of Notes, such Notes cease to be rated Investment Grade by both Rating Agencies, in each case, on any day during the period (the "**Trigger Period**") commencing on the earlier of the first public notice of (a) the occurrence of a Change of Control or (b) the public announcement of the Company's intention to effect a Change of Control, and ending 60 days following consummation of such Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for a possible rating downgrade by either of the Rating Agencies). If either Rating Agency is not providing a rating of the applicable series of Notes on any day during the Trigger Period for any reason, the rating of such Rating Agency shall be deemed to have ceased to be rated Investment Grade during the Trigger Period. In no event shall the Trustee shall not be responsible for monitoring or be charged with knowledge of a Rating Event.

"**Reference Treasury Dealer**" means (1) each of BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC (or their respective affiliates that are primary U.S. Government securities dealers, referred to as "Primary Treasury Dealers"), and their respective successors, or, if at any time any of the above is not a Primary Treasury Dealer, any other Primary Treasury Dealer selected by the Company and (2) two other Primary Treasury Dealers selected by the Company.

"**Reference Treasury Dealer Quotations**" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

"**Remaining Scheduled Payments**" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related redemption date for such redemption; provided that if such redemption date is not an interest payment date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

"**S&P**" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

"**Sale and Lease-Back Transaction**" means any arrangement with any Person providing for the leasing by the Company or any of its Subsidiaries of any Principal Property, whether now owned or hereafter acquired, which Principal Property has been or is to be sold or transferred by the Company or such Subsidiary to such Person or its predecessor in interest.

"**Specified Non-Recourse Debt**" means any account or trade receivable factoring, securitization, sale or financing facility, the obligations of which are non-recourse (except with respect to customary representations, warranties, covenants and indemnities made in connection with such facility) to the Company.

"**Subsidiary**" means any corporation, limited liability company or other similar type of business entity in which the Company and/or one or more of its Subsidiaries together own more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of the board of directors or similar governing body of such corporation, limited liability company or other similar type of business entity, directly or indirectly.

"**Substitute Rating Agency**" means a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act, selected by the Company (as certified by a resolution of the Company's board of directors) as a replacement agency for Moody's or S&P, or both of them, as the case may be.

"**Treasury Rate**" means, with respect to any redemption date, the rate per year equal to the semi-annual equivalent yield to maturity, computed as the third Business Day immediately preceding that redemption date, of the applicable Comparable Treasury Issue. In determining this rate, the Company will assume a price for the applicable Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for such redemption date.

"**Voting Stock**" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

ARTICLE 2

THE NOTES

Section 2.01. *Form and Dating*. (a) *General*. The Notes and the Trustee's certificate of authentication will be substantially in the forms of Exhibit A, Exhibit B and Exhibit C hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes will be in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Fourth Supplemental Indenture and the Company and the Trustee, by their execution and delivery of this Fourth Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of the Base Indenture, the provisions of the Note will govern and be controlling, and to the extent any provision of the Note conflicts with the express provisions of this Fourth Supplemental Indenture, the provisions of this Fourth Supplemental Indenture will govern and be controlling.

Interest payable on any interest payment date or the maturity date will be the amount of interest accrued from, and including, the next preceding interest payment date in respect of which interest has been paid or duly provided for (or from and including the issue date, if no interest has been paid or duly provided for with respect to the Notes) to, but excluding, such interest payment date or maturity date, as the case may be. If an interest payment date or the maturity date falls on a day that is not a Business Day, the related payment of principal or interest will be made on the next succeeding Business Day as if made on the date the payment was due. No interest will accrue on such payment for the period from and after such interest payment date or the maturity date, as the case may be, to the date of such payment on the next succeeding Business Day.

(b) *Global Notes*. Notes issued in global form will be substantially in the forms of Exhibit A, Exhibit B and Exhibit C attached hereto (including the Global Note Legend thereon). Notes issued in definitive form will be substantially in the forms of Exhibit A, Exhibit B and Exhibit C attached hereto (but without the Global Note Legend thereon). Each Global Note will represent such of the outstanding Notes as will be specified therein and each will provide that it will represent the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.02 hereof. The Company initially appoints The Depository Trust Company ("**DTC**") to act as Depositary with respect to the Global Notes.

Section 2.02. *Transfer and Exchange*.

(a) *Transfer and Exchange of Global Notes*. A Global Note may not be transferred as a whole except by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. All Global Notes of a series will be exchanged by the Company for Definitive Notes if:

(i) the Company delivers to the Trustee notice from the Depositary that (A) it is unwilling or unable to continue to act as Depositary and a successor Depositary is not appointed by the Company within 90 days after the date of such notice from the Depositary or (B) it is no longer a clearing agency registered under the Exchange Act; or

(ii) the Company in its sole discretion determines that the Global Notes of such series (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee.

Upon the occurrence of either of the preceding events in (i) or (ii) above, Definitive Notes will be issued in such names and in any approved denominations as the Depositary will instruct the Trustee. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.08 and 2.11 of the Base Indenture. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.02 or 2.08 or 2.11 of the Base Indenture, will be authenticated and delivered in the form of, and will be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.02(a); however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.02(b), (c), (d) or (g) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Fourth Supplemental Indenture and the applicable procedures of the Depositary. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in a Global Note. No written orders or instructions will be required to be delivered to the Registrar to effect the transfers described in this Section 2.02(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.02(b)(i) above, the transferor of such beneficial interest must deliver to the Registrar either:

(A) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the applicable procedures of the Depositary directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; or

(B) instructions given in accordance with the applicable procedures of the Depositary containing information regarding the Participant account to be credited with such increase.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Fourth Supplemental Indenture and the Notes, the Trustee will adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.02(g) hereof.

(c) *Transfer or Exchange of Beneficial Interests for Definitive Notes*. If any Holder of a beneficial interest in a Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then the transferor of such beneficial interest must deliver to the Registrar a written order from a Participant or an Indirect Participant given to the Depositary in accordance with customary procedures containing information regarding the beneficial interest to be so exchanged or transferred and the recipient of the Definitive Note. Upon satisfaction of the conditions set forth in Section 2.02(b)(ii) hereof, the Trustee will cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.02(g) hereof, and the Company will execute and, upon receipt of an Authentication Order, the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.02(c) will be registered in such name or names and in such authorized denomination or denominations as the Holder of such beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered.

Notwithstanding the foregoing, any exchange or transfer of a beneficial interest in a Global Note for a Definitive Note contemplated by this Section 2.02(c) shall only be permitted if (i) the Company determines at any time that the Notes shall no longer be represented by Global Notes and shall inform such Depositary of such determination or (ii) such exchange or transfer is made upon request by or on behalf of at least 25% of the beneficial owners of the Notes seeking to exercise or enforce their rights under the Securities during the continuance of an Event of Default.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests*. A Holder of a Definitive Note may exchange such Note for a beneficial interest in a Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to the previous paragraph at a time when a Global Note has not yet been issued, the Company will issue and, upon receipt of an Authentication Order, the Trustee will authenticate one or more Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

A Holder of Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of a Definitive Note.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes*. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.02(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder will present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by his attorney, duly authorized in writing. In addition, the requesting Holder will provide any additional certifications, documents and information, as applicable, required pursuant to the provisions of this Section 2.02(e).

(f) *Legends*. The following legends will appear on the face of all Global Notes issued under this Fourth Supplemental Indenture unless specifically stated otherwise in the applicable provisions of this Fourth Supplemental Indenture.

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE FOURTH SUPPLEMENTAL INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.02 OF THE FOURTH SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.02(a) OF THE FOURTH SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ('DTC') TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(g) *Cancellation and/or Adjustment of Global Notes*. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.12 of the Base Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or-transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase. In connection with effecting any such increase or decrease, the Trustee shall receive an Opinion of Counsel and instruction letter.

(h) *General Provisions Relating to Transfers and Exchanges*.

(i) To permit registrations of transfers and exchanges, the Company will execute and, upon receipt of an Authentication Order, the Trustee will authenticate Global Notes and Definitive Notes upon the Company's order or at the Registrar's request.

(ii) No service charge will be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.02 hereof and Sections 2.11, 3.06 and 9.05 of the Base Indenture).

(iii) The Registrar will not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Fourth Supplemental Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Company will not be required:

(A) to issue, to register the transfer of or to exchange any Notes during a period of 15 days before the day of any selection of Notes for redemption under Section 3.02 of the Base Indenture and ending at the close of business on the day of selection;

(B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding interest payment date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company will be affected by notice to the contrary.

(vii) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.03 of the Base Indenture; provided that Section 2.03 of the Base Indenture is hereby amended with respect to the Notes by amending and restating the second paragraph thereof as follows:

A Note shall not be valid until authenticated by the manual, facsimile or electronic signature of the Trustee. The signature shall be conclusive evidence that the Note, as applicable, has been authenticated under this Indenture.

(viii) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.02 to effect a registration of transfer or exchange may be submitted by facsimile.

(ix) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Fourth Supplemental Indenture or under applicable law with respect to any transfer of any interest in any Note other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Fourth Supplemental Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(x) Neither the Trustee nor any Agent shall have any responsibility for any actions taken or not taken by the Depositary.

Section 2.03. *Issuance of Additional Notes*. The Company will be entitled, upon delivery of an Officer's Certificate and an Opinion of Counsel, to issue Additional Notes of a series under this Fourth Supplemental Indenture which will have identical terms as the Initial Notes of such series issued on the date hereof, other than with respect to the date of issuance, and in some cases, issue price and the first interest payment date. The Initial Notes of each series issued on the date hereof and any Additional Notes of such series issued will be treated as a single class for all purposes under this Fourth Supplemental Indenture.

With respect to any Additional Notes, the Company will set forth in a resolution of its board of directors and an Officer's Certificate, a copy of each which will be delivered to the Trustee, the following information:

(a) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Fourth Supplemental Indenture; and

(b) the issue price, the issue date and the CUSIP number of such Additional Notes. If such Additional Notes are not fungible with the Initial Notes of the applicable series for U.S. federal income tax purposes, such Additional Notes will have separate CUSIP numbers than such Initial Notes.

ARTICLE 3

REDEMPTION AND PAYMENT

Section 3.01. *Notice of Redemption; Selection of Securities.* The Company will send electronically or by first class mail notice of any redemption at least 15 days but not more than 60 days before the redemption date to each Holder of the Notes to be redeemed setting forth the information to be stated in such notice as provided in Section 3.03 of the Base Indenture (with written notice to the Trustee no less than 15 days (or such shorter period as agreed by the Trustee) prior to the sending of such redemption notice). If less than all of the Notes are to be redeemed, the Notes to be redeemed shall be selected in accordance with DTC's applicable procedures.

Section 3.02. *Notes Redeemed in Part.* No Notes in denominations of $2,000 or less can be redeemed in part.

Section 3.03. *Optional Redemption.* (a) At any time prior to March 15, 2030 (three months prior to the maturity date of the 2030 Notes) (the "**2030 Par Call Date**"), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2030 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2030 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2030 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus accrued and unpaid interest thereon to the 2030 Notes Optional Redemption Date.

On and after the 2030 Par Call Date, the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest, if any, on the principal amount of the 2030 Notes being redeemed to, but excluding, such 2030 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2030 Notes Optional Redemption Date, interest will cease to accrue on the Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

(b) At any time prior to December 15, 2049 (six months prior to the maturity date of the 2050 Notes) (the "**2050 Par Call Date**"), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2050 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2050 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2050 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, plus accrued and unpaid interest thereon to the 2050 Notes Optional Redemption Date.

On and after the 2050 Par Call Date, the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest, if any, on the principal amount of the 2050 Notes being redeemed to, but excluding, such 2050 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2050 Notes Optional Redemption Date, interest will cease to accrue on the Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

(c) At any time prior to December 15, 2059 (six months prior to the maturity date of the 2060 Notes) (the "**2060 Par Call Date**"), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2060 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2060 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2060 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points, plus accrued and unpaid interest thereon to the 2060 Notes Optional Redemption Date.

On and after the 2060 Par Call Date, the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest, if any, on the principal amount of the 2060 Notes being redeemed to, but excluding, such 2060 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2060 Notes Optional Redemption Date, interest will cease to accrue on the Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

Except as described in this Section 3.03, the Notes will not be redeemable by us prior to maturity. The Trustee shall not be responsible for calculating the redemption price.

Section 3.04. *Mandatory Redemption.* Except as set forth in Section 4.03 hereof, the Company shall not be required to make any mandatory redemption or sinking fund payments with respect to, or offer to purchase, any of the Notes.

ARTICLE 4

PARTICULAR COVENANTS

Section 4.01. *Limitation on Liens.* (a) The Company will not, and will not permit any of its Subsidiaries to create or incur any Lien on any of its Principal Properties or upon any of the Capital Stock of any of the Company's Subsidiaries, whether now existing or owned or hereafter created or acquired, without effectively providing that the Notes shall be equally and ratably secured until such time as such Indebtedness is no longer secured by such Lien, except Permitted Liens.

(b) Notwithstanding (a) hereof, the Company and its Subsidiaries may, without securing any series of Notes, create or incur Liens which would otherwise be subject to the restrictions set forth in (a) hereof, if after giving effect thereto, Aggregate Debt does not exceed 20% of Consolidated Net Tangible Assets calculated as of the date of the creation or incurrence of the Lien.

Section 4.02. *Limitation on Sale and Lease-Back Transactions.* (a) The Company will not, and will not permit any of its Subsidiaries to, enter into any Sale and Lease-Back Transaction with respect to any Principal Property, other than any such Sale and Lease-Back Transaction between the Company and one of its Subsidiaries or between its Subsidiaries, unless:

(i) (a) such transaction was entered into prior to the date hereof and (b) any extension, renewal, refinancing, replacement, amendment or modification of such transaction so long as the affected Principal Property is substantially the same as or similar in nature to the Principal Property subject to the Sale and Lease-Back Transaction extended, renewed, refinanced, replaced, amended or modified;

(ii) such transaction involves a lease for less than three years;

(iii) the Company or such Subsidiary would be entitled to incur Indebtedness secured by a Lien on the Principal Property to be leased in an amount equal to the Attributable Debt with respect to such Sale and Lease-Back Transaction without equally and ratably securing the Notes pursuant to Section 4.01(a) hereof; or

(iv) the proceeds of such Sale and Lease-Back Transaction are at least equal to the fair market value of the affected Principal Property (as determined in good faith by the Company's board of directors) and the Company applies an amount equal to the net proceeds of such Sale and Lease-Back Transaction within 270 days of such Sale and Lease-Back Transaction to any (or a combination) of (a) the prepayment or retirement (other than any mandatory retirement, mandatory prepayment or sinking fund payment or by payment at maturity) of Indebtedness that is pari passu with or senior to the Notes and that matures more than 12 months after its creation (including, for avoidance of doubt, the Notes), provided

that, in lieu of applying such amount to the prepayment or retirement of such Indebtedness, the Company may deliver Notes to the Trustee for cancellation, such Notes to be credited at the cost thereof, or (b) the purchase, construction, development, expansion or improvement of other comparable Property.

(b) Notwithstanding (a) hereof, the Company or any of its Subsidiaries may enter into any Sale and Lease-Back Transaction which would otherwise be subject to the foregoing restrictions if after giving effect thereto and at the time of determination, Aggregate Debt does not exceed 20% of Consolidated Net Tangible Assets calculated as of the closing date of the Sale and Lease-Back Transaction.

Section 4.03. *Offer to Purchase Upon Change of Control Triggering Event.* (a) Subject to Section 4.03(e), upon the occurrence of a Change of Control Triggering Event with respect to a series of Notes (the date of such occurrence, the "**Change of Control Date**"), unless the Company has exercised its right to redeem the Notes of that series pursuant to Section 3.03 hereof, each Holder of Notes of such series shall have the right to require the Company to purchase such Holder's Notes in whole or in part (in denominations equal to $2,000 or an integral multiple of $1,000 in excess thereof) at a purchase price (the "**Change of Control Purchase Price**") equal to 101% of the principal amount of such Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (the "**Change of Control Purchase Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date), pursuant to and in accordance with the offer described in this Section 4.03 (the "**Change of Control Offer**").

(b) With respect to the Notes of each series, within 30 days following the Change of Control Date the Company shall send, electronically or by first class mail, a notice to each Holder, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. Such notice shall state:

(i) that the Change of Control Offer is being made pursuant to this Section 4.03 and that all Notes of such series validly tendered will be accepted for payment;

(ii) the Change of Control Purchase Price and the Change of Control Purchase Date, which shall be a Business Day that is no earlier than 30 days nor later than 60 days from the date such notice is sent (the "**Change of Control Payment Date**") other than as may be required by law;

(iii) that any Note of such series not tendered will continue to accrue interest;

(iv) that any Note of such series accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date unless the Company shall default in the payment of the Change of Control Purchase Price of the Notes of such series and the only remaining right of the Holder is to receive payment of the Change of Control Purchase Price upon surrender of the Notes of such series to the Paying Agent;

(v) that Holders electing to have a portion of a Note purchased pursuant to a Change of Control Offer may only elect to have such Note purchased in denominations equal to $2,000 or an integral multiple of $1,000 in excess thereof;

(vi) that if a Holder of a Definitive Note of such series elects to have a Note of such series purchased pursuant to the Change of Control Offer it will be required to surrender the Note of such series, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, or Holders of Global Notes must transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day prior to the Change of Control Payment Date;

(vii) that a Holder will be entitled to withdraw its election if the Company receives, not later than the third Business Day preceding the Change of Control Payment Date, telex, facsimile transmission or letter setting forth the name of such Holder, the principal amount of Notes such Holder delivered for purchase, and a statement that such Holder is withdrawing its election to have such Note purchased; and

(viii) that if Notes of such series are purchased only in part, a new Note of the same type will be issued in principal amount equal to the unpurchased portion of the Notes surrendered.

(c) With respect to the Notes of each series, on or before the Change of Control Payment Date, the Company shall, to the extent lawful, accept for payment, all Notes of such series or portions thereof validly tendered pursuant to the Change of Control Offer, and shall deliver to the Trustee an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 4.03. The Company, the Depositary or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company for purchase, and, in the case of a Definitive Note, the Company shall promptly issue a new Note, and the Trustee, upon receipt of a Company Order, shall authenticate and mail or deliver such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Company to the Holder thereof.

(d) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the purchase of Notes pursuant to an offer hereunder. To the extent the provisions of any securities laws or regulations conflict with the provisions under this Section 4.03, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.03 by virtue thereof.

(e) The Company shall not be required to make a Change of Control Offer if a third party makes such an offer in the manner and at the times required and otherwise in compliance with the requirements for such an offer made by the Company, and such third party purchases all Notes properly tendered and not withdrawn under its offer.

ARTICLE 5

SUCCESSORS

Section 5.01. *Merger, Consolidation or Sale of Assets.* The Notes shall not have the benefits of Section 5.01 of the Base Indenture. The following Section 5.01 replaces Section 5.01 of the Base Indenture in its entirety with respect to the Notes.

The Company shall not merge or consolidate with any other Person or Persons (whether or not affiliated with the Company) or sell, convey, transfer, lease or otherwise dispose of all or substantially all of its property or assets to any other Person or Persons (whether or not affiliated with the Company), unless:

(i) either: (1) the transaction is a merger or consolidation and the Company is the surviving entity; or (2) the successor Person (or the Person which acquires by sale, conveyance, transfer or lease all or substantially all of the Company's property or assets) is a corporation, limited liability company, partnership, trust or other entity organized under the laws of the United States, any state thereof or the District of Columbia and expressly assumes, if required by law to effectuate the assumption, by a supplemental indenture, all of the Company's obligations under the Notes and the Indenture;

(ii) immediately after giving effect to the transaction and treating the Company's obligations in connection with or as a result of such transaction as having been incurred as of the time of such transaction, no Event of Default (and no event or condition which, after notice or lapse of time or both, would become an Event of Default) shall have occurred and be continuing under the Indenture; and

(iii) an Officer's Certificate is delivered to the Trustee to the effect that both of the conditions set forth in clauses (i) and (ii) above have been satisfied and an Opinion of Counsel has been delivered to the Trustee to the effect that condition (i) set forth above has been satisfied and/or that any conditions precedent in connection with this Fourth Supplemental Indenture have been satisfied in accordance with the terms of the Base Indenture.

In the event of any of the above transactions, if there is a successor Person as described in paragraph (i)(2) immediately above, then the successor will expressly assume and be bound by all of the Company's obligations and duties under the Indenture and automatically be substituted for the Company in the Indenture and as issuer of the Notes and may exercise every right and power of the Company under the Indenture with the same effect as if such successor Person had been named in the Company's place in the Indenture. Further, if the transaction is in the form of a sale or conveyance, after any such transfer (except in the case of a lease), the Company will be discharged from all obligations and covenants under the Indenture and all Notes issued thereunder.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01. *Events of Default*. The Notes shall not have the benefit of the Events of Default set forth in the Base Indenture. Instead, each of the following is an "**Event of Default**" with respect to each series of the Notes:

(a) default in paying interest on the Notes of such series when it becomes due and the default continues for a period of 30 days or more;

(b) default in paying principal, or premium, if any, on the Notes of such series when due;

(c) default in the performance or breach of any other covenant by the Company relating to the Notes of such series, and the default or breach continues uncured for a period of 90 days or more after the Company receives written notice from the Trustee or the Company and the Trustee receive written notice from the Holders of at least 25% in aggregate principal amount of the outstanding Notes of the applicable series as provided in the Indenture;

(d) the Company or any of its Subsidiaries shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy proceeding against the Company or such Subsidiary, or shall file a petition or answer or consent seeking reorganization under the U.S. Federal Bankruptcy Code or any other similar applicable Federal or State law, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver or liquidator or trustee or assignee (or other similar official) in bankruptcy or insolvency of it or of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing the inability of the Company or such Subsidiary to pay its debts generally as they become due;

(e) a decree or order by a court having jurisdiction in the premises shall have been entered adjudging the Company or any of its Subsidiaries bankrupt or insolvent, or approving as properly filed a petition seeking reorganization of the Company or any of its Subsidiaries under the U.S. Federal Bankruptcy Code or any other similar applicable Federal or State law, and such decree or order shall have continued undischarged and unstayed for a period of 90 days; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver or liquidator or trustee or assignee (or other similar official) in bankruptcy or insolvency of the Company or any of its Subsidiaries or of all or substantially all of the property of the Company or any of its Subsidiaries, or for the winding up or liquidation of the affairs of the Company or any of its Subsidiaries, shall have been entered, and such decree or order shall have continued undischarged and unstayed for a period of 90 days;

(f) failure to make the required payment in connection with a Change of Control Triggering Event when due and payable in accordance with the terms of the Indenture; and

(g) (i) a failure to make any payment at maturity, including any applicable grace period, of any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries) in an amount in excess of $100 million and continuance of this failure to pay or (ii) a default on any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries), which default results in the acceleration of the maturity such Indebtedness in an amount in excess of $100 million without such Indebtedness having been discharged or the acceleration having been cured, waived, rescinded or annulled, in the case of clause (i) or (ii) above, for a period of 30 days after written notice thereof to the Company by the Trustee or to the Company and the Trustee by the Holders of not less than 25% in aggregate principal amount of the outstanding Notes of the applicable series as provided in the Indenture; provided, however, that if any failure, default or acceleration referred to in clause (i) or (ii) above ceases or is cured, waived, rescinded or annulled, then the event of default will be deemed cured.

References in the Base Indenture to Section 6.01 and its subsections shall be deemed to be references to this Section 6.01 and its subsections, *mutatis mutandis*.

ARTICLE 7

MODIFICATION AND WAIVER

Section 7.01. *Without Consent of Holders of Notes.* The Notes shall not have the benefits of Sections 9.01 and 9.02 of the Base Indenture. The following Section 7.01 and Section 7.02 replace Sections 9.01 and 9.02 of the Base Indenture in its entirety with respect to the Notes.

Notwithstanding Section 7.02 hereof, the Company may amend or modify the Base Indenture without the consent of any Holders of Notes in order to:

(a) cure any ambiguity or to correct or supplement any provision contained in the Base Indenture or in this Fourth Supplemental Indenture that may be defective or inconsistent with any other provision contained herein or therein, or make such other provisions in regard to matters or questions arising under the Base Indenture or this Fourth Supplemental Indenture that shall not adversely affect the interests of the Holders of any Notes; provided, however, that any amendment made solely to conform the provisions of the Base Indenture to the description of the Notes contained in the prospectus or other offering document pursuant to which the Initial Notes or any Additional Notes were sold will not be deemed to adversely affect the interests of the Holders of such Notes, as evidenced by an Officer's Certificate (upon which the Trustee may conclusively rely) stating that such text constitutes an unintended conflict with the description of the corresponding provision in the offering document;

(b) add to the covenants of the Company such further covenants, restrictions, conditions or provisions for the protection of the Holders of all or any series of Notes (and if such covenants are to be for the benefit of less than all series of Notes, stating that such covenants are expressly being included for the benefit of such series) as the Board of Directors of the Company shall consider to be for the protection of the Holders of such Notes, and to make the occurrence, or the occurrence and continuance, of a default in any of such additional covenants, restrictions, conditions or provisions a default or an Event of Default permitting the enforcement of all or any of the several remedies provided in the Base Indenture or this Fourth Supplemental Indenture; provided, however, that in respect of any such additional covenant, restriction, condition or provision such supplemental indenture may provide for a particular period of grace after default (which period may be shorter or longer than that allowed in the case of other defaults) or may provide for an immediate enforcement upon such default;

(c) provide for the issuance of and establish the form and terms and conditions of Notes of any series as permitted by the Base Indenture;

(d) provide for the assumption of the Company obligations to the Holders of the Notes by a successor to the Company pursuant to Section 5.02 of the Base Indenture;

(e) make any change that would provide any additional rights or benefits to the Holders of all or any series of Notes or that does not adversely affect the legal rights hereunder of any Holder;

(f) add guarantees with respect to the Notes of any series or provide security for the Notes of any series;

(g) evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Initial Notes or any Additional Notes and add to or change any of the provisions of the Base Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee;

(h) comply with requirements of the SEC in order to effect or maintain the qualification of the Base Indenture under the Trust Indenture Act of 1939, as amended.

Other amendments and modifications of the Base Indenture or the Notes may be made with the consent of the Holders of not less than a majority of the aggregate principal amount of the outstanding Notes of the affected series, and the Company’s compliance with any provision of the Base Indenture with respect to the Notes may be waived by written notice to the Trustee by the Holders of a majority of the aggregate principal amount of the outstanding Notes of the affected series.

Section 7.02. *With Consent of Holders of Notes.* Without the consent of each Holder affected, an amendment or waiver under this Section 7.02 may not, with respect to any Notes held by a non-consenting Holder:

(a) reduce the principal amount, any premium or change the fixed maturity of the Notes, or alter or waive the redemption provisions of the Notes;

(b) change any place of payment or where the Notes of any series or interest thereon is payable;

(c) make any change in the provisions of the Base Indenture relating to waivers of past Defaults or the rights of Holders of the Notes to receive payments of principal of or premium, interest, if any, on the Notes and to institute suit for the enforcement of any such payments;

(d) reduce the rate (or alter the method of computation) of or extend the time for payment of interest, including default interest, on any Note;

(e) adversely affect the ranking of the Notes as the Company's senior unsecured indebtedness;

(f) make any change to the amendment and modification provisions in the Base Indenture; or

(g) reduce the percentage in principal amount of any Notes, the consent of the Holders of which is required for any of the foregoing modifications or otherwise necessary to modify, supplement or amend the Indenture or to waive any past default.

ARTICLE 8

MISCELLANEOUS

Section 8.01. *Trust Indenture Act Controls*. If any provision of this Fourth Supplemental Indenture limits, qualifies or conflicts with the duties imposed by TIA Section 318(c), the imposed duties will control.

Section 8.02. *Governing Law*. THE INTERNAL LAWS OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS FOURTH SUPPLEMENTAL INDENTURE AND THE NOTES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

Section 8.03. *Successors*. All agreements of the Company in this Fourth Supplemental Indenture and the Notes will bind its successors. All agreements of the Trustee in this Fourth Supplemental Indenture will bind its successors.

Section 8.04. *Severability*. In case any provision in this Fourth Supplemental Indenture or in the Notes will be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 8.05. *Counterpart Originals*. The parties may sign any number of copies of this Fourth Supplemental Indenture. Each signed copy will be an original, but all of them together represent the same agreement. The exchange of copies of this Fourth Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Fourth Supplemental Indenture as to the parties hereto and may be used in lieu of the original Fourth Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 8.06. *Table of Contents, Headings, Etc*. The Table of Contents and Headings of the Articles and Sections of this Fourth Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Fourth Supplemental Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 8.07. *Validity or Sufficiency of Fourth Supplemental Indenture.* The Trustee is not responsible for the validity or sufficiency of this Fourth Supplemental Indenture, or for the recitals contained herein.

Section 8.08. *Waiver of Jury Trial.* EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.09. *Ratification of Indenture; Fourth Supplemental Indenture Part of Indenture.* Except as expressly amended hereby, the Base Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect, including, without limitation, the legal and covenant defeasance provisions set forth in Sections 8.01, 8.02, 8.03 and 8.04 thereof, which shall apply in respect of the Notes. This Fourth Supplemental Indenture shall form a part of the Base Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

Section 8.10. *Rights of Trustee*. In the avoidance of doubt, all of the Trustee's rights, protections and immunities set forth in the Base Indenture shall inure to the benefit of the Trustee acting hereunder.

[*Signatures on following page*]

Dated: May 5, 2020

LAM RESEARCH CORPORATION

By: /s/ Douglas R. Bettinger
Name: Douglas R. Bettinger
Title: Executive Vice President and Chief Financial Officer

[*Signature Page to Fourth Supplemental Indenture*]

Dated: May 5, 2020

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: /s/ Linda Wirfel
Name: Linda Wirfel
Title: Vice President

[*Signature Page to Fourth Supplemental Indenture*]

EXHIBIT A

(Face of Note)

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE FOURTH SUPPLEMENTAL INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.02 OF THE FOURTH SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.02(a) OF THE FOURTH SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ('DTC') TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

CUSIP: 512807 AV0
ISIN: US512807AV02

1.900% Senior Notes due 2030

No.____ $_____

LAM RESEARCH CORPORATION

promises to pay to CEDE & CO. or registered assigns, the principal sum of ____ Dollars on June 15, 2030

Interest Payment Dates: June 15 and December 15

Record Dates: June 1 and December 1

Dated: May 5, 2020

LAM RESEARCH CORPORATION

By: _____
Name: Douglas R. Bettinger
Title: Executive Vice President and
Chief Financial Officer

Date: _____, 2020

This is one of the Global
Notes referred to in the
within-mentioned Fourth Supplemental Indenture:

Dated: _____, 2020

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. *INTEREST*. Lam Research Corporation, a Delaware corporation (the "**Company**"), promises to pay interest on the principal amount of this Note at 1.900% per annum from the date hereof until maturity. The Company will pay interest semi-annually on June 15 and December 15 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each an "**Interest Payment Date**"). Interest on the 2030 Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest will accrue from such next succeeding Interest Payment Date; *provided*, *further*, that the first Interest Payment Date will be December 15, 2020. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the 2030 Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. *METHOD OF PAYMENT*. The Company will pay interest on the 2030 Notes (except defaulted interest) to the Persons who are registered Holders of 2030 Notes at the close of business on the June 1 or December 1 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Base Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the 2030 Notes will be payable at the office or agency of the Paying Agent and Registrar or, at the option of the Company, payment of interest may be made by check mailed to the Holders of the Definitive Notes at their respective addresses set forth in the register of Holders of 2030 Notes; *provided* that all payments of principal, premium and interest with respect to 2030 Notes the Holders of which have given wire transfer instructions to the Trustee will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. *PAYING AGENT AND REGISTRAR*. Initially, The Bank of New York Mellon Trust Company, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. *INDENTURE*. This Note is one of a duly authenticated series of securities of the Company issued and to be issued in one or more series under an indenture (the "**Base Indenture**"), dated as of February 13, 2015, between the Company and the Trustee, as supplemented by the Fourth Supplemental Indenture (the "**Fourth Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), dated as of May 5, 2020, between the Company and the Trustee. The terms of the 2030 Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (15 U.S. Code Sections 77aaa-77bbbb). The 2030 Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Base Indenture, the provisions of the Note will govern and be controlling, and to the extent any provision of the Note conflicts with the express provisions of the Fourth Supplemental Indenture, the provisions of the Fourth Supplemental Indenture will govern and be controlling. The Company will be entitled to issue Additional Notes pursuant to Section 2.03 of the Fourth Supplemental Indenture.

5. *OPTIONAL REDEMPTION*. At any time prior to March 15, 2030 (three months prior to the maturity date of the 2030 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2030 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2030 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the 2030 Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2030 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus accrued and unpaid interest thereon to the 2030 Notes Optional Redemption Date.

On and after March 15, 2030 (three months prior to the maturity date of the 2030 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest on the principal amount of the 2030 Notes being redeemed to, but excluding, such 2030 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2030 Notes Optional Redemption Date, interest will cease to accrue on the 2030 Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

6. *MANDATORY REDEMPTION*. Except as set forth in Section 4.03 of the Fourth Supplemental Indenture, the Company shall not be required to make any mandatory redemption or sinking fund payments with respect to, or offer to purchase, any of the 2030 Notes.

7. *REPURCHASE AT OPTION OF HOLDER*. Upon the occurrence of a Change of Control Triggering Event, unless the Company has exercised its right to redeem the Notes pursuant to Section 3.03 of the Fourth Supplemental Indenture, the Company will be required to offer to purchase all of the outstanding 2030 Notes at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of purchase.

8. *NOTICE OF REDEMPTION*. The Company will send electronically or by first class mail notice of any redemption at least 15 days but not more than 60 days before the redemption date to each Holder of the 2030 Notes to be redeemed setting forth the information to be stated in such notice as provided in Section 3.03 of the Base Indenture (with written notice to the Trustee no less than 15 days (or such shorter period as agreed by the Trustee) prior to the sending of such redemption notice in the event the Trustee is engaged by the Company to send such notice or cause such notice to be sent in the Company's name and at the Company's expense). If less than all of the 2030 Notes are to be redeemed, the 2030 Notes to be redeemed shall be selected by the Trustee on a pro rata basis, by lot or by such method the Trustee deems to be fair and appropriate, in each case in accordance with DTC's applicable procedures.

9. *DENOMINATIONS, TRANSFER, EXCHANGE*. The 2030 Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000. The 2030 Notes may be transferred or exchanged as provided in the Fourth Supplemental Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Fourth Supplemental Indenture. The Company need not exchange or transfer any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any 2030 Notes for a period of 15 days before a selection of 2030 Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

10. *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as its owner for all purposes.

11. *AMENDMENT, SUPPLEMENT AND WAIVER.* The Base Indenture may be amended as provided therein. Subject to certain exceptions, amendments or modifications to the Fourth Supplemental Indenture or the 2030 Notes may be made with the consent of the Holders of not less than a majority of the aggregate principal amount of the outstanding 2030 Notes affected by the amendment or modification, and compliance by the Company with any provision of the Indenture with respect to the 2030 Notes may be waived by written notice to the Trustee by the Holders of a majority of the aggregate

principal amount of the outstanding 2030 Notes affected by the waiver. Without the consent of any Holder of the 2030 Notes, the Fourth Supplemental Indenture or the 2030 Notes may be amended or modified in order to, among other things: cure any ambiguity, defect or inconsistency; secure the 2030 Notes, add events of default, covenants or guarantees with respect to the 2030 Notes or make any other change that would provide any additional rights or benefits to the Holders of the 2030 Notes; obtain or maintain the qualification of the Indenture under the Trust Indenture Act; or make any other change that does not adversely affect the interests of any Holder of the 2030 Notes. Subject to certain exceptions, the Holders of at least a majority in principal amount of the outstanding 2030 Notes may on behalf of the Holders of all 2030 Notes waive the Company's compliance with provisions of the Indenture and waive any past default under the Indenture with respect to the 2030 Notes and its consequences.

12. *DEFAULTS AND REMEDIES*. An "EVENT OF DEFAULT" occurs if there is:

(i) default in paying interest on the 2030 Notes when it becomes due and the default continues for a period of 30 days or more; or

(ii) default in paying principal, or premium, if any, on the 2030 Notes when due; or

(iii) default in the performance or breach of any other covenant by the Company relating to the 2030 Notes, and the default or breach continues uncured for a period of 90 days or more after the Company receives written notice from the Trustee or the Company and the Trustee receive written notice from the Holders of at least 25% in aggregate principal amount of the outstanding 2030 Notes as provided in the Indenture; or

(iv) certain events of bankruptcy, insolvency or reorganization with respect to the Company pursuant to Section 6.01 of the Fourth Supplemental Indenture; or

(v) failure to make the required payment in connection with a Change of Control Triggering Event when due and payable in accordance with the terms of the Indenture; or

(vi) (a) a failure to make any payment at maturity, including any applicable grace period, of any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries) in an amount in excess of $100 million and continuance of this failure to pay or (b) a default on any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries), which default results in the acceleration of the maturity such Indebtedness in an amount in excess of $100 million without such Indebtedness having been discharged or the acceleration having been cured, waived, rescinded or annulled, in the case of clause (a) or (b) above, for a period of 30 days after written notice thereof to the Company by the Trustee or to the Company and the

Trustee by the Holders of not less than 25% in aggregate principal amount of the outstanding 2030 Notes as provided in the Indenture; provided, however, that if any failure, default or acceleration referred to in clause (a) or (b) above ceases or is cured, waived, rescinded or annulled, then the event of default will be deemed cured.

If any Event of Default occurs and is continuing, the Trustee or the Holders of not less than 25% in principal amount of the then outstanding 2030 Notes may, by notice in writing to the Company (and to the Trustee if given by the Holders), declare all the 2030 Notes to be due and payable immediately the principal of, and accrued and unpaid interest, if any, on all of the 2030 Notes. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Company, the principal amount (or such specified amount) of and accrued and unpaid interest, if any, on all outstanding 2030 Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders of 2030 Notes. Holders may not enforce the Indenture or the 2030 Notes except as provided in the Indenture. Subject to certain limitations, Holders of a majority in principal amount of the then outstanding 2030 Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the 2030 Notes notice of any continuing Default or Event of Default if it, in good faith, determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal or interest. The Holders of a majority in aggregate principal amount of the 2030 Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the 2030 Notes waive any existing Default or Event of Default and its consequences under the Indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of, the 2030 Notes or in respect if a covenant or a provision that cannot be modified or amended without the consent of all Holders of the 2030 Notes. The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Company is required upon becoming aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

13. *TRUSTEE DEALINGS WITH COMPANY*. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

14. *NO RECOURSE AGAINST OTHERS*. A director, officer, employee, incorporator or stockholder, of the Company, as such, will not have any liability for any obligations of the Company under the 2030 Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of 2030 Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the 2030 Notes.

15. *AUTHENTICATION*. This Note will not be valid until authenticated by the manual, facsimile or electronic signature of the Trustee or an authenticating agent.

16. *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

17. *CUSIP NUMBERS*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the 2030 Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the 2030 Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon. The Company will furnish to any Holder upon written request and without charge a copy of the Base Indenture and the Fourth Supplemental Indenture. Requests may be made to:

Lam Research Corporation
4650 Cushing Parkway
Fremont, CA 94538
Tel No.: (510) 572-1615
Attention: Investor Relations

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____

(Insert assignee's legal name)

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint_____ to transfer this Note on the books of the Company: The agent may substitute another to act for him.

Date: _____

Your Signature: _____

(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, check the box below:

☐

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, state the amount you elect to have purchased:
$

Date: _____

Your Signature: _____
(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT B

(Face of Note)

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE FOURTH SUPPLEMENTAL INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.02 OF THE FOURTH SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.02(a) OF THE FOURTH SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ('DTC') TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

CUSIP: 512807 AW8
ISIN: US512807AW84

2.875% Senior Notes due 2050

No._____ $_____

LAM RESEARCH CORPORATION

promises to pay to CEDE & CO. or registered assigns, the principal sum of _____ Dollars on June 15, 2050

Interest Payment Dates: June 15 and December 15

Record Dates: June 1 and December 1

Dated: May 5, 2020

LAM RESEARCH CORPORATION

By: _____

Name: Douglas R. Bettinger
Title: Executive Vice President and Chief Financial Officer

Date:_____, 2020

[*Signature Page to 2050 Notes*]

This is one of the Global Notes referred to in the
within-mentioned Fourth Supplemental Indenture:

Dated:_____, 2020

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. *INTEREST*. Lam Research Corporation, a Delaware corporation (the "**Company**"), promises to pay interest on the principal amount of this Note at 2.875% per annum from the date hereof until maturity. The Company will pay interest semi-annually on June 15 and December 15 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each an "**Interest Payment Date**"). Interest on the 2050 Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest will accrue from such next succeeding Interest Payment Date; *provided*, *further*, that the first Interest Payment Date will be December 15, 2020. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the 2050 Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. *METHOD OF PAYMENT*. The Company will pay interest on the 2050 Notes (except defaulted interest) to the Persons who are registered Holders of 2050 Notes at the close of business on the June 1 or December 1 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Base Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the 2050 Notes will be payable at the office or agency of the Paying Agent and Registrar or, at the option of the Company, payment of interest may be made by check mailed to the Holders of the Definitive Notes at their respective addresses set forth in the register of Holders of 2050 Notes; *provided* that all payments of principal, premium and interest with respect to 2050 Notes the Holders of which have given wire transfer instructions to the Trustee will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. *PAYING AGENT AND REGISTRAR*. Initially, The Bank of New York Mellon Trust Company, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. *INDENTURE*. This Note is one of a duly authenticated series of securities of the Company issued and to be issued in one or more series under an indenture (the "**Base Indenture**"), dated as of February 13, 2015, between the Company and the Trustee, as supplemented by the Fourth Supplemental Indenture (the "**Fourth Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), dated as of May 5, 2020, between the Company and the Trustee. The terms of the 2050 Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (15 U.S. Code Sections 77aaa-77bbbb). The 2050 Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Base Indenture, the provisions of the Note will govern and be controlling, and to the extent any provision of the Note conflicts with the express provisions of the Fourth Supplemental Indenture, the provisions of the Fourth Supplemental Indenture will govern and be controlling. The Company will be entitled to issue Additional Notes pursuant to Section 2.03 of the Fourth Supplemental Indenture.

5. *OPTIONAL REDEMPTION*. At any time prior to December 15, 2049 (six months prior to the maturity date of the 2050 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2050 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2050 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the 2050 Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2050 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, plus accrued and unpaid interest thereon to the 2050 Notes Optional Redemption Date.

On and after December 15, 2049 (six months prior to the maturity date of the 2050 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest on the principal amount of the 2050 Notes being redeemed to, but excluding, such 2050 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2050 Notes Optional Redemption Date, interest will cease to accrue on the 2050 Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

6. *MANDATORY REDEMPTION*. Except as set forth in Section 4.03 of the Fourth Supplemental Indenture, the Company shall not be required to make any mandatory redemption or sinking fund payments with respect to, or offer to purchase, any of the 2050 Notes.

7. *REPURCHASE AT OPTION OF HOLDER*. Upon the occurrence of a Change of Control Triggering Event, unless the Company has exercised its right to redeem the Notes pursuant to Section 3.03 of the Fourth Supplemental Indenture, the Company will be required to offer to purchase all of the outstanding 2050 Notes at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of purchase.

8. *NOTICE OF REDEMPTION*. The Company will send electronically or by first class mail notice of any redemption at least 15 days but not more than 60 days before the redemption date to each Holder of the 2050 Notes to be redeemed setting forth the information to be stated in such notice as provided in Section 3.03 of the Base Indenture (with written notice to the Trustee no less than 15 days (or such shorter period as agreed by the Trustee) prior to the sending of such redemption notice in the event the Trustee is engaged by the Company to send such notice or cause such notice to be sent in the Company's name and at the Company's expense). If less than all of the 2050 Notes are to be redeemed, the 2050 Notes to be redeemed shall be selected by the Trustee on a pro rata basis, by lot or by such method the Trustee deems to be fair and appropriate, in each case in accordance with DTC's applicable procedures.

9. *DENOMINATIONS, TRANSFER, EXCHANGE*. The 2050 Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000. The 2050 Notes may be transferred or exchanged as provided in the Fourth Supplemental Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Fourth Supplemental Indenture. The Company need not exchange or transfer any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any 2050 Notes for a period of 15 days before a selection of 2050 Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

10. *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as its owner for all purposes.

11. *AMENDMENT, SUPPLEMENT AND WAIVER.* The Base Indenture may be amended as provided therein. Subject to certain exceptions, amendments or modifications to the Fourth Supplemental Indenture or the 2050 Notes may be made with the consent of the Holders of not less than a majority of the aggregate principal amount of

the outstanding 2050 Notes affected by the amendment or modification, and compliance by the Company with any provision of the Indenture with respect to the 2050 Notes may be waived by written notice to the Trustee by the Holders of a majority of the aggregate principal amount of the outstanding 2050 Notes affected by the waiver. Without the consent of any Holder of the 2050 Notes, the Fourth Supplemental Indenture or the 2050 Notes may be amended or modified in order to, among other things: cure any ambiguity, defect or inconsistency; secure the 2050 Notes, add events of default, covenants or guarantees with respect to the 2050 Notes or make any other change that would provide any additional rights or benefits to the Holders of the 2050 Notes; obtain or maintain the qualification of the Indenture under the Trust Indenture Act; or make any other change that does not adversely affect the interests of any Holder of the 2050 Notes. Subject to certain exceptions, the Holders of at least a majority in principal amount of the outstanding 2050 Notes may on behalf of the Holders of all 2050 Notes waive the Company's compliance with provisions of the Indenture and waive any past default under the Indenture with respect to the 2050 Notes and its consequences.

12. *DEFAULTS AND REMEDIES*. An "EVENT OF DEFAULT" occurs if there is:

(i) default in paying interest on the 2050 Notes when it becomes due and the default continues for a period of 30 days or more; or

(ii) default in paying principal, or premium, if any, on the 2050 Notes when due; or

(iii) default in the performance or breach of any other covenant by the Company relating to the 2050 Notes, and the default or breach continues uncured for a period of 90 days or more after the Company receives written notice from the Trustee or the Company and the Trustee receive written notice from the Holders of at least 25% in aggregate principal amount of the outstanding 2050 Notes as provided in the Indenture; or

(iv) certain events of bankruptcy, insolvency or reorganization with respect to the Company pursuant to Section 6.01 of the Fourth Supplemental Indenture; or

(v) failure to make the required payment in connection with a Change of Control Triggering Event when due and payable in accordance with the terms of the Indenture; or

(vi) (a) a failure to make any payment at maturity, including any applicable grace period, of any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries) in an amount in excess of $100 million and continuance of this failure to pay or (b) a default on any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries), which default results in the acceleration of the maturity such Indebtedness in an amount in excess of $100 million without such Indebtedness

having been discharged or the acceleration having been cured, waived, rescinded or annulled, in the case of clause (a) or (b) above, for a period of 30 days after written notice thereof to the Company by the Trustee or to the Company and the Trustee by the Holders of not less than 25% in aggregate principal amount of the outstanding 2050 Notes as provided in the Indenture; provided, however, that if any failure, default or acceleration referred to in clause (a) or (b) above ceases or is cured, waived, rescinded or annulled, then the event of default will be deemed cured.

If any Event of Default occurs and is continuing, the Trustee or the Holders of not less than 25% in principal amount of the then outstanding 2050 Notes may, by notice in writing to the Company (and to the Trustee if given by the Holders), declare all the 2050 Notes to be due and payable immediately the principal of, and accrued and unpaid interest, if any, on all of the 2050 Notes. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Company, the principal amount (or such specified amount) of and accrued and unpaid interest, if any, on all outstanding 2050 Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders of 2050 Notes. Holders may not enforce the Indenture or the 2050 Notes except as provided in the Indenture. Subject to certain limitations, Holders of a majority in principal amount of the then outstanding 2050 Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the 2050 Notes notice of any continuing Default or Event of Default if it, in good faith, determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal or interest. The Holders of a majority in aggregate principal amount of the 2050 Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the 2050 Notes waive any existing Default or Event of Default and its consequences under the Indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of, the 2050 Notes or in respect if a covenant or a provision that cannot be modified or amended without the consent of all Holders of the 2050 Notes. The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Company is required upon becoming aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

13. *TRUSTEE DEALINGS WITH COMPANY*. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

14. *NO RECOURSE AGAINST OTHERS*. A director, officer, employee, incorporator or stockholder, of the Company, as such, will not have any liability for any obligations of the Company under the 2050 Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of 2050 Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the 2050 Notes.

15. *AUTHENTICATION*. This Note will not be valid until authenticated by the manual, facsimile or electronic signature of the Trustee or an authenticating agent.

16. *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

17. *CUSIP NUMBERS*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the 2050 Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the 2050 Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon. The Company will furnish to any Holder upon written request and without charge a copy of the Base Indenture and the Fourth Supplemental Indenture. Requests may be made to:

Lam Research Corporation
4650 Cushing Parkway
Fremont, CA 94538
Tel No.: (510) 572-1615
Attention: Investor Relations

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____

(Insert assignee's legal name)

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint_____ to transfer this Note on the books of the Company: The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, check the box below:

☐

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, state the amount you elect to have purchased: $

Date:_____

Your Signature: _____
(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT C

(Face of Note)

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE FOURTH SUPPLEMENTAL INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.02 OF THE FOURTH SUPPLEMENTAL INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.02(a) OF THE FOURTH SUPPLEMENTAL INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ('DTC') TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

CUSIP: 512807 AX6
ISIN: US512807AX67

3.125% Senior Notes due 2060

No.____ $_____

LAM RESEARCH CORPORATION

promises to pay to CEDE & CO. or registered assigns, the principal sum of ____ Dollars on June 15, 2060

Interest Payment Dates: June 15 and December 15

Record Dates: June 1 and December 1

Dated: May 5, 2020

LAM RESEARCH CORPORATION

By: _____

Name: Douglas R. Bettinger
Title: Executive Vice President and Chief Financial Officer

Date: _____, 2020

This is one of the Global
Notes referred to in the
within-mentioned Fourth Supplemental Indenture:

Dated: _____, 2020

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

By: _____
Authorized Signatory

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. *INTEREST*. Lam Research Corporation, a Delaware corporation (the "**Company**"), promises to pay interest on the principal amount of this Note at 3.125% per annum from the date hereof until maturity. The Company will pay interest semi-annually on June 15 and December 15 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each an "**Interest Payment Date**"). Interest on the 2060 Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest will accrue from such next succeeding Interest Payment Date; *provided*, *further*, that the first Interest Payment Date will be December 15, 2020. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the 2060 Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. *METHOD OF PAYMENT*. The Company will pay interest on the 2060 Notes (except defaulted interest) to the Persons who are registered Holders of 2060 Notes at the close of business on the June 1 or December 1 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Base Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the 2060 Notes will be payable at the office or agency of the Paying Agent and Registrar or, at the option of the Company, payment of interest may be made by check mailed to the Holders of the Definitive Notes at their respective addresses set forth in the register of Holders of 2060 Notes; *provided* that all payments of principal, premium and interest with respect to 2060 Notes the Holders of which have given wire transfer instructions to the Trustee will be required to be made by wire transfer of immediately available funds to the accounts specified by the Holders thereof. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. *PAYING AGENT AND REGISTRAR*. Initially, The Bank of New York Mellon Trust Company, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. *INDENTURE*. This Note is one of a duly authenticated series of securities of the Company issued and to be issued in one or more series under an indenture (the "**Base Indenture**"), dated as of February 13, 2015, between the Company and the Trustee, as supplemented by the Fourth Supplemental Indenture (the "**Fourth Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"), dated as of May 5, 2020, between the Company and the Trustee. The terms of the 2060 Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (15 U.S. Code Sections 77aaa-77bbbb). The 2060 Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Base Indenture, the provisions of the Note will govern and be controlling, and to the extent any provision of the Note conflicts with the express provisions of the Fourth Supplemental Indenture, the provisions of the Fourth Supplemental Indenture will govern and be controlling. The Company will be entitled to issue Additional Notes pursuant to Section 2.03 of the Fourth Supplemental Indenture.

5. *OPTIONAL REDEMPTION*. At any time prior to December 15, 2059 (six months prior to the maturity date of the 2060 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest, if any, on the principal amount of the 2060 Notes being redeemed to, but excluding, the date of redemption or purchase ("**2060 Notes Optional Redemption Date**") (subject to the right of the Holders of record on the relevant record date to receive interest due on the relevant interest payment date):

(i) 100% of the aggregate principal amount of the 2060 Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments due on such Notes, discounted to the 2060 Notes Optional Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points, plus accrued and unpaid interest thereon to the 2060 Notes Optional Redemption Date.

On and after December 15, 2059 (six months prior to the maturity date of the 2060 Notes), the Company may, on any one or more occasions, redeem, in whole or in part, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest on the principal amount of the 2060 Notes being redeemed to, but excluding, such 2060 Notes Optional Redemption Date.

Calculation of the foregoing shall be made by the Company or on the Company's behalf by such Person as the Company shall designate; provided, however, that such calculation shall not be a duty or obligation of the Trustee.

On and after any 2060 Notes Optional Redemption Date, interest will cease to accrue on the 2060 Notes or portions thereof called for redemption as long as the Company has deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

6. *MANDATORY REDEMPTION.* Except as set forth in Section 4.03 of the Fourth Supplemental Indenture, the Company shall not be required to make any mandatory redemption or sinking fund payments with respect to, or offer to purchase, any of the 2060 Notes.

7. *REPURCHASE AT OPTION OF HOLDER*. Upon the occurrence of a Change of Control Triggering Event, unless the Company has exercised its right to redeem the Notes pursuant to Section 3.03 of the Fourth Supplemental Indenture, the Company will be required to offer to purchase all of the outstanding 2060 Notes at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of purchase.

8. *NOTICE OF REDEMPTION*. The Company will send electronically or by first class mail notice of any redemption at least 15 days but not more than 60 days before the redemption date to each Holder of the 2060 Notes to be redeemed setting forth the information to be stated in such notice as provided in Section 3.03 of the Base Indenture (with written notice to the Trustee no less than 15 days (or such shorter period as agreed by the Trustee) prior to the sending of such redemption notice in the event the Trustee is engaged by the Company to send such notice or cause such notice to be sent in the Company's name and at the Company's expense). If less than all of the 2060 Notes are to be redeemed, the 2060 Notes to be redeemed shall be selected by the Trustee on a pro rata basis, by lot or by such method the Trustee deems to be fair and appropriate, in each case in accordance with DTC's applicable procedures.

9. *DENOMINATIONS, TRANSFER, EXCHANGE*. The 2060 Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000. The 2060 Notes may be transferred or exchanged as provided in the Fourth Supplemental Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Fourth Supplemental Indenture. The Company need not exchange or transfer any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any 2060 Notes for a period of 15 days before a selection of 2060 Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

10. *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as its owner for all purposes.

11. *AMENDMENT, SUPPLEMENT AND WAIVER.* The Base Indenture may be amended as provided therein. Subject to certain exceptions, amendments or modifications to the Fourth Supplemental Indenture or the 2060 Notes may be made with the consent of the Holders of not less than a majority of the aggregate principal amount of the outstanding 2060 Notes affected by the amendment or modification, and compliance by the Company with any provision of the Indenture with respect to the 2060 Notes may be waived by written notice to the Trustee by the Holders of a majority of the aggregate

principal amount of the outstanding 2060 Notes affected by the waiver. Without the consent of any Holder of the 2060 Notes, the Fourth Supplemental Indenture or the 2060 Notes may be amended or modified in order to, among other things: cure any ambiguity, defect or inconsistency; secure the 2060 Notes, add events of default, covenants or guarantees with respect to the 2060 Notes or make any other change that would provide any additional rights or benefits to the Holders of the 2060 Notes; obtain or maintain the qualification of the Indenture under the Trust Indenture Act; or make any other change that does not adversely affect the interests of any Holder of the 2060 Notes. Subject to certain exceptions, the Holders of at least a majority in principal amount of the outstanding 2060 Notes may on behalf of the Holders of all 2060 Notes waive the Company's compliance with provisions of the Indenture and waive any past default under the Indenture with respect to the 2060 Notes and its consequences.

12. *DEFAULTS AND REMEDIES*. An "EVENT OF DEFAULT" occurs if there is:

(i) default in paying interest on the 2060 Notes when it becomes due and the default continues for a period of 30 days or more; or

(ii) default in paying principal, or premium, if any, on the 2060 Notes when due; or

(iii) default in the performance or breach of any other covenant by the Company relating to the 2060 Notes, and the default or breach continues uncured for a period of 90 days or more after the Company receives written notice from the Trustee or the Company and the Trustee receive written notice from the Holders of at least 25% in aggregate principal amount of the outstanding 2060 Notes as provided in the Indenture; or

(iv) certain events of bankruptcy, insolvency or reorganization with respect to the Company pursuant to Section 6.01 of the Fourth Supplemental Indenture; or

(v) failure to make the required payment in connection with a Change of Control Triggering Event when due and payable in accordance with the terms of the Indenture; or

(vi) (a) a failure to make any payment at maturity, including any applicable grace period, of any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries) in an amount in excess of $100 million and continuance of this failure to pay or (b) a default on any of the Company's Indebtedness (other than Indebtedness the Company owes to any of its Subsidiaries), which default results in the acceleration of the maturity such Indebtedness in an amount in excess of $100 million without such Indebtedness having been discharged or the acceleration having been cured, waived, rescinded or annulled, in the case of clause (a) or (b) above, for a period of 30 days after written notice thereof to the Company by the Trustee or to the Company and the

Trustee by the Holders of not less than 25% in aggregate principal amount of the outstanding 2060 Notes as provided in the Indenture; provided, however, that if any failure, default or acceleration referred to in clause (a) or (b) above ceases or is cured, waived, rescinded or annulled, then the event of default will be deemed cured.

If any Event of Default occurs and is continuing, the Trustee or the Holders of not less than 25% in principal amount of the then outstanding 2060 Notes may, by notice in writing to the Company (and to the Trustee if given by the Holders), declare all the 2060 Notes to be due and payable immediately the principal of, and accrued and unpaid interest, if any, on all of the 2060 Notes. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Company, the principal amount (or such specified amount) of and accrued and unpaid interest, if any, on all outstanding 2060 Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders of 2060 Notes. Holders may not enforce the Indenture or the 2060 Notes except as provided in the Indenture. Subject to certain limitations, Holders of a majority in principal amount of the then outstanding 2060 Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the 2060 Notes notice of any continuing Default or Event of Default if it, in good faith, determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal or interest. The Holders of a majority in aggregate principal amount of the 2060 Notes then outstanding by notice to the Trustee may on behalf of the Holders of all of the 2060 Notes waive any existing Default or Event of Default and its consequences under the Indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of, the 2060 Notes or in respect if a covenant or a provision that cannot be modified or amended without the consent of all Holders of the 2060 Notes. The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Company is required upon becoming aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

13. *TRUSTEE DEALINGS WITH COMPANY*. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

14. *NO RECOURSE AGAINST OTHERS*. A director, officer, employee, incorporator or stockholder, of the Company, as such, will not have any liability for any obligations of the Company under the 2060 Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of 2060 Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the 2060 Notes.

15. *AUTHENTICATION*. This Note will not be valid until authenticated by the manual, facsimile or electronic signature of the Trustee or an authenticating agent.

16. *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

17. *CUSIP NUMBERS*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the 2060 Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the 2060 Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon. The Company will furnish to any Holder upon written request and without charge a copy of the Base Indenture and the Fourth Supplemental Indenture. Requests may be made to:

Lam Research Corporation
4650 Cushing Parkway
Fremont, CA 94538
Tel No.: (510) 572-1615
Attention: Investor Relations

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____

(Insert assignee's legal name)

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint_____ to transfer this Note on the books of the Company: The agent may substitute another to act for him.

Date: _____

Your Signature: _____

(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, check the box below:

☐

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.03 of the Fourth Supplemental Indenture, state the amount you elect to have purchased:
$

Date: _____

Your Signature: _____
(sign exactly as your name appears on the face of this senior note)

Tax Identification No.: _____

Signature Guarantee: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Exhibit 5.1

[Jones Day Letterhead]

May 5, 2020

Lam Research Corporation
4650 Cushing Parkway
Fremont, California 94538

Re: $750,000,000 of 1.900% Senior Notes due 2030,
$750,000,000 of 2.875% Senior Notes due 2050 and
$500,000,000 of 3.125% Senior Notes due 2060 of Lam Research Corporation

Ladies and Gentlemen:

We are acting as counsel for Lam Research Corporation, a Delaware corporation (the "***Company***"), in connection with the issuance and sale of (i) $750,000,000 aggregate principal amount of the Company's 1.900% Senior Notes due 2030 (the "***2030 Notes***"), (ii) $750,000,000 aggregate principal amount of the Company's 2.875% Senior Notes due 2050 (the "***2050 Notes***") and (iii) $500,000,000 aggregate principal amount of the Company's 3.125% Senior Notes due 2060 (together with the 2030 Notes and the 2050 Notes, the "***Securities***"), pursuant to the Underwriting Agreement, dated April 30, 2020 (the "***Underwriting Agreement***"), between the Company and BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, acting as representatives of the several underwriters named therein. The Securities are being issued under the Indenture, dated as of February 13, 2015 (the "***Base Indenture***"), by and between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "***Trustee***"), as supplemented by the Fourth Supplemental Indenture, dated as of May 5, 2020 (together with the Base Indenture, the "***Indenture***"), by and between the Company and the Trustee.

In connection with the opinion expressed herein, we have examined such documents, records and matters of law as we have deemed relevant or necessary for purposes of such opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the Securities constitute valid and binding obligations of the Company.

For purposes of the opinion expressed herein, we have assumed that (i) the Trustee has authorized, executed and delivered the Indenture, (ii) the Securities have been duly authenticated by the Trustee in accordance with the Indenture and (iii) the Indenture is the valid, binding and enforceable obligation of the Trustee.

The opinion expressed herein is limited by: (i) bankruptcy, insolvency, reorganization, fraudulent transfer and fraudulent conveyance, voidable preference, moratorium or other similar laws and related regulations or judicial doctrines from time to time in effect relating to or affecting creditors' rights generally, and (ii) general equitable principles and public policy considerations, whether such principles and considerations are considered in a proceeding at law or at equity.

As to facts material to the opinion and assumptions expressed herein, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others. The opinion expressed herein is limited to the laws of the State of New York, as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Current Report on Form 8-K dated the date hereof and incorporated by reference into the Registration Statement on Form S-3 (Reg. No. 333-229762) (the "***Registration Statement***"), filed by the Company to effect the registration of the Securities under the Securities Act of 1933 (the "***Act***") and to the reference to Jones Day under the caption "Legal Matters" in the prospectus constituting a part of such Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day