

**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): December 5, 2018**

**LAM RESEARCH CORPORATION**

*(Exact name of registrant as specified in its charter)*

**Delaware**  
*(State or Other Jurisdiction of Incorporation)*

**0-12933**  
*(Commission File Number)*

**94-2634797**  
*(IRS Employer Identification Number)*

**4650 Cushing Parkway**

**Fremont, California 94538**

*(Address of principal executive offices, including zip code)*

**(510) 572-0200**

*(Registrant's telephone number, including area code)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 5, 2018, Lam Research Corporation (the “Company”) announced that Martin B. Anstice resigned as the Company’s chief executive officer and as a member of its Board of Directors of the Company effective immediately. Mr. Anstice resigned as the company investigated allegations of workplace misconduct and conduct inconsistent with the company’s core values.

On December 5, 2018, the Company also announced that Timothy M. Archer was appointed as the Company’s chief executive officer and to the Board of Directors of the Company. Mr. Archer was previously the Company’s president and chief operating officer.

In connection with Mr. Archer’s appointment, he was granted on December 6, 2018 a \$5,000,000 equity award consisting of \$2,500,000 in service-based restricted stock units (RSUs) and \$2,500,000 in stock options. The equity awards will vest over four years (a quarter on the one-year anniversary of the grant date and the remainder on a pro-rated basis on the 6th day of every month thereafter for the next 36 months, subject to continued employment). The number of shares covered by each service-based RSU shall be determined by dividing 50% of the above nominal value of the grant by the average closing price of the Company’s common stock for the 30 trading days prior to the grant date rounded down to the nearest whole share. The number of shares covered by each stock option, which will expire seven years from the grant date, shall be determined by dividing 50% of the above nominal value of the grant by the average closing price of the Company’s common stock for the 30 trading days prior to the grant date rounded down to the nearest whole share and multiplying the result by 3.33. In conjunction with the Company’s annual compensation review process, the Company shall make adjustments to Mr. Archer’s compensation consistent with his new role.

Mr. Archer’s employment agreement (the material terms of which are set forth in the Company’s Current Reports dated January 2, 2018 and January 24, 2018) will be amended to reflect his new role.

Mr. Archer, age 51, has been the president and chief operating officer of the Company since January 2018. Mr. Archer joined the Company in June 2012 as executive vice president and chief operating officer. Prior to joining the Company, he spent 18 years at Novellus Systems, Inc. (“Novellus”) in various technology development and business leadership roles, including most recently as chief operating officer from January 2011 to June 2012; executive vice president of Worldwide Sales, Marketing and Customer Satisfaction from September 2009 to January 2011; and executive vice president of the PECVD and Electrofill Business Units from November 2008 to September 2009. His tenure at Novellus also included assignments as senior director of technology for Novellus Systems Japan from 1999 to 2001 and senior director of technology for the Electrofill Business Unit from April 2001 to April 2002. He started his career in 1989 at Tektronix, where he was responsible for process development for high-speed bipolar ICs. Mr. Archer completed the Program for Management Development at the Harvard Graduate School of Business and earned a B.S. degree in applied physics from the California Institute of Technology.

**Item 7.01 Regulation FD Disclosure.**

A press release related to the matters described in Item 5.02 of this Current Report on Form 8-K is included in Exhibit 99.1. The information in Exhibit 99.1 of this Current Report on Form 8-K is being furnished, not filed.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Press Release dated December 5, 2018 announcing management transitions](#)

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**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: December 6, 2018

LAM RESEARCH CORPORATION

By: /s/ Douglas R. Bettinger

Douglas R. Bettinger

Executive Vice President and Chief Financial Officer

## **Lam Research Corporation Announces Martin Anstice Resigns as Chief Executive Officer; Tim Archer Appointed as President and Chief Executive Officer**

### *Company reaffirms December 2018 quarter guidance*

FREMONT, Calif. - December 5, 2018 - Lam Research Corporation (Nasdaq: LRCX) today announced that the Board of Directors has accepted Martin Anstice's resignation as chief executive officer and a member of the Board and has named Tim Archer president and chief executive officer (CEO) effective immediately. Mr. Archer has also been appointed to the Board of Directors of Lam Research. Prior to this appointment, Mr. Archer was the company's president and chief operating officer (COO).

Mr. Anstice resigned as the company investigates allegations of misconduct in the workplace and conduct inconsistent with the company's core values, including allegations about Mr. Anstice. The alleged conduct did not involve financial misconduct, nor did it relate to questions regarding the integrity of the company's financial systems or controls. Upon learning of the allegations, the Board of Directors formed a committee of independent directors led by Lead Independent Director Abhi Talwalkar to conduct an investigation of the allegations, which is ongoing. The independent directors retained an external law firm to assist with the investigation. Mr. Anstice will be leaving the company without receiving any severance benefits.

Mr. Archer was appointed president and COO of Lam Research in January 2018, after serving as COO since June 2012 when Lam completed its acquisition of Novellus Systems, Inc. He joined Novellus in 1994 and held numerous positions throughout his tenure there, including serving as COO at the time of the acquisition by Lam Research.

"The board believes strongly in Lam's vision and strategy. With Martin's resignation, we are implementing our existing succession plan in which Tim was designated to succeed Martin. We are confident that Tim is the right leader to execute on the company's strategic agenda and drive success in the coming years," said Mr. Talwalkar. "Since joining us over six years ago with the acquisition of Novellus, Tim has been instrumental in leading Lam Research through a period of transformational growth, and we are confident our company and stakeholders will continue to prosper under Tim's leadership."

Mr. Archer commented, "I am honored to lead Lam Research at a time of great opportunity for our company. Lam has industry-leading technologies and is well-positioned to capitalize on the multiple demand drivers for the semiconductor industry. We are committed to our long-term strategy of value creation for our customers, employees, business partners, and stockholders."

Mr. Talwalkar added, "Lam Research takes all allegations of misconduct seriously. An integral part of the culture of Lam Research is our commitment to provide a safe and positive work environment where each of our employees has the opportunity to thrive. The company has policies in place to support and enforce this commitment."

Lam Research also reaffirms its financial guidance for the December 2018 quarter, as communicated in the press release dated October 16, 2018. An update to our financial performance and business outlook will be provided at our customary quarterly earnings call on January 23, 2019.

### **Caution Regarding Forward-Looking Statements**

Statements made in this press release that are not of historical fact are forward-looking statements and are subject to the safe harbor provisions created by the Private Securities Litigation Reform Act of 1995. Such forward-looking statements relate to, but are not limited to Lam's business, product and service strategies, the future prosperity and success of the company, and the outcomes and components of the financial guidance for the Company's current and future quarters. Some factors that may affect these forward-looking statements include: business conditions in the consumer electronics industry, the semiconductor industry and the overall economy; and the actions of our

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customers and competitors, as well as the other risks and uncertainties that are described in the documents filed or furnished by us with the Securities and Exchange Commission, including specifically the Risk Factors described in our annual report on Form 10-K for the fiscal year ended June 24, 2018 and our quarterly report on Form 10-Q for the fiscal quarter ended September 23, 2018. These uncertainties and changes could materially affect the forward-looking statements and cause actual results to vary from expectations in a material way. The Company undertakes no obligation to update the information or statements made in this release.

**About Lam Research**

Lam Research Corp. is a global supplier of innovative wafer fabrication equipment and services to the semiconductor industry. As a trusted, collaborative partner to the world's leading semiconductor companies, we combine superior systems engineering capability, technology leadership, and unwavering commitment to customer success to accelerate innovation through enhanced device performance. In fact, today, nearly every advanced chip is built with Lam technology. Lam Research (Nasdaq: LRCX) is a FORTUNE 500® company headquartered in Fremont, Calif., with operations around the globe. Learn more at [www.lamresearch.com](http://www.lamresearch.com). (LRCX-B)

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