

Form 8937

Issuer's name: Lam Research Corporation (referred as "The Company" thereafter in this document)

FEIN: 94-2634797

CUSIP number: 670008 AD3

Part II

Line 14. On May 8, 2019, Lam Research Corporation's (referred as "The Company" thereafter) board of directors declared a quarterly cash dividend payment of \$1.10 per share of the Company's common stock for 2019 June quarter to be paid out on July 10, 2019. Section 8.03(d) of the Indenture provides for an increase in the Conversion Rate in connection with this dividend.

On the dividend declaration date, May 9, 2019, The Company provided the first Notice of Conversion Rate Adjustment in connection with the dividend to the Indenture Note Trustee, The Bank of New York Mellon Trust Company (referred as "BONY" thereafter), for distribution to Note Holders. On the ex-dividend date, June 11, 2019, the Company prepared the 2nd Notice with a detailed Conversion Rate Adjustment for distribution to Note Holder. The 2nd Notice was sent to BONY and attached to the 8-K filed by the Company dated June 14, 2019.

Line 15. Section 8.03(d) of the Indenture (CUSIP number: 670008 AD3) provides for an increase in the Conversion Rate in connection with the dividend mentioned above.

The Conversion Rate Adjustment (CR') Calculation Illustration:

$$CR_1 = CR_0 \times ((SP_0) / (SP_0 - C))$$

$$\text{The Bond Basis Increment} = (CR_1 - CR_0) \times SP_0$$

CR₀ = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such dividend or distribution;

CR₁ = the Conversion Rate in effect immediately after the open of business on the Ex-Dividend Date for such dividend or distribution;

SP₀ = the Last Reported Sale Price of the Common Stock on the Trading Day immediately preceding the Ex-Dividend Date for such dividend or distribution; and

C = the amount in cash per share the Company distributes to holders of its Common Stock.

There is deemed distribution to the Bond Holders resulted from the Conversion Rate Adjustment which is to increase the basis in the corresponding bond.

The Deemed Distribution (i.e. increment to the bond basis) illustration:

$$\text{Deemed Distribution} = (CR_1 - CR_0) \times SP_0$$

Line 16. The Conversion Rate relating to the Notes, previously equal to 30.7418 shares of Common Stock per \$1,000 principal amount of Notes, was increased to 30.9197 shares of Common Stock per \$1,000 principal amount of Notes as a result of the cash dividend paid on July 10, 2019 by the Company.

The above Conversion Rate Increase resulted in deemed distribution of \$34.0091 per \$1,000 principal amount of Notes to the bond holder and subsequently increases the bond basis accordingly.

Please see below for calculation detailed illustrated for \$1,000 principal amount of Notes:

$$CR_1 = CR_0 \times ((SP_0) / (SP_0 - C)) = 30.7418 \times ((\$191.17) / (\$191.17 - \$1.10)) = 30.9197$$

$$\text{Deemed Distribution} = (CR_1 - CR_0) \times SP_0 = (30.9197 - 30.7418) \times \$191.17 = \$34.0091$$

$$CR_0 = 30.7418$$

$$CR_1 = 30.9197$$

$$SP_0 = \$191.17$$

$$C = \$1.10$$