

---

---

**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

**October 14, 2015**  
Date of Report (date of earliest event reported)

**MICRON TECHNOLOGY, INC.**

---

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**1-10658**

(Commission File Number)

**75-1618004**

(I.R.S. Employer Identification No.)

**8000 South Federal Way  
Boise, Idaho 83716-9632**

---

(Address of principal executive offices)

**(208) 368-4000**

---

(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))
- 
-

**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;  
Compensatory Arrangements of Certain Officers.**

To align with the Company’s ongoing expense reduction initiatives, D. Mark Durcan, the Company’s Chief Executive Officer and a member of its Board of Directors, requested a voluntary and temporary base salary reduction. In light of Mr. Durcan's request, on October 14, 2015 the Compensation Committee of the Company’s Board of Directors reduced Mr. Durcan’s annual base salary by 50% to \$525,000, effective as of October 18, 2015.

On October 14, 2015, the Compensation Committee of the Company’s Board of Directors agreed to amend the severance agreements in place with certain of the Company’s executive officers including its Chief Executive Officer, President, Chief Financial Officer and other Named Executive Officers, to provide that severance benefits received pursuant to the agreement shall not be based on salary levels that have been temporarily reduced as part of cost saving efforts undertaken by the Company. The form of Amendment No. 1 to the Severance Agreement is attached hereto as Exhibit 10.1.

**Item 9.01      Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	Form of Amendment No. 1 to Severance Agreement

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MICRON TECHNOLOGY, INC.**

Date:      October 16, 2015

By:	<u>/s/ Ernie Maddock</u>
Name:	Ernie Maddock
Title:	Chief Financial Officer and Vice President, Finance

**INDEX TO EXHIBITS FILED WITH  
THE CURRENT REPORT ON FORM 8-K DATED OCTOBER 14, 2015**

<b>Exhibit</b>	<b>Description</b>
10.1	Form of Amendment No. 1 to Severance Agreement

Amendment #1  
To  
Executive/Severance Agreement

This Amendment #1 to the \_\_\_\_\_ Agreement ("**Agreement**") is entered into as of the date of later signature below, by and between Micron Technology, Inc. ("**Company**") and \_\_\_\_\_ ("**Officer**").

WHEREAS, the Agreement was entered into by and between the parties hereto and was effective as of \_\_\_\_\_, and

WHEREAS, Officer may be asked to take a reduction in his base salary as a temporary cost savings and demonstration of commitment to the Company and;

WHEREAS, the Company wants to ensure that Officer would be entitled to his pre-reduction salary if his employment terminates before his base salary is restored;

NOW, THEREFORE, the parties agree that the Agreement is hereby amended as follows:

1. Exhibit 5(a)(i) of the Agreement is hereby amended in its entirety and restated as follows:

(i) Base salary as of the date of the Officer's Separation from Service paid bi-weekly on the Company's normal payroll cycle as if the Officer had worked during the Transition Period, provided, however:

(A) if the Officer or the Company terminated the Officer's status as an officer of the Company but not as an employee prior to the date of the Officer's Separation from Service, then the base salary payable pursuant to this subsection during the Transition Period shall be the greater of (1) the Officer's base salary in effect immediately prior to the Officer's loss of officer status or (2) the Officer's base salary as of the date of the Officer's Separation from Service; and

(B) if as of the date of the Separation from Service the Officer's base salary is subject to a temporary reduction in an effort to save costs, then the base salary payable pursuant to this subsection during the Transition Period shall be the Officer's base salary immediately prior to such reduction.

2. In all other respects, the parties hereby ratify and reaffirm all other provisions of the Agreement.

[signature page to Amendment #1 to \_\_\_\_\_ Agreement]

IN WITNESS WHEREOF, the parties have executed this Amendment.

MICRON TECHNOLOGY, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

OFFICER

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_