

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 2, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-10658

Micron Technology, Inc.

(Exact name as specified in charter)

Delaware 75-1618004

(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

2805 East Columbia Road, Boise, Idaho 83707-0006

(Address of principal executive offices) zip code

Registrant's telephone number, including area code (208) 368-4000

Indicate by check mark whether the registrant (1) has filed all reports required to the filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

The number of outstanding shares of the registrant's Common Stock as of March 16, 1995 was 102,622,620.

Part I. FINANCIAL INFORMATION

Item 1. Financial Statements

MICRON TECHNOLOGY, INC.

Consolidated Balance Sheets
(Dollars in millions, except for par value amount)

As of	March 2, 1995	September 1, 1994
----- (Unaudited)		

ASSETS

Current assets:

Cash and equivalents	\$ 81.5	\$ 78.4
Liquid investments	495.2	354.6
Receivables	266.1	235.7

Inventories	142.8	101.1
Prepaid expenses	4.8	3.3
Deferred income taxes	19.6	20.1
	-----	-----
Total current assets	1,010.0	793.2
Product and process technology, net	43.9	48.2
Property, plant, and equipment, net	867.6	663.5
Other assets	35.3	24.8
	-----	-----
Total assets	\$1,956.8	\$1,529.7
	=====	=====

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable and accrued expenses	\$ 238.6	\$ 200.2
Deferred income	13.6	13.0
Equipment purchase contracts	23.0	31.2
Current portion of long-term debt	25.8	29.8
	-----	-----
Total current liabilities	301.0	274.2
Long-term debt	168.2	124.7
Deferred income taxes	63.6	54.1
Other liabilities	28.4	27.4
	-----	-----
Total liabilities	561.2	480.4
	-----	-----

Commitments and contingencies

Shareholders' equity:

Common stock, \$.10 par value, authorized 300.0 million shares, issued and outstanding 102.6 million and 101.9 million shares, respectively	10.3	10.2
Additional paid-in capital	386.5	369.7
Retained earnings	1,003.4	670.8
Unamortized stock compensation	(4.6)	(1.4)
	-----	-----
Total shareholders' equity	1,395.6	1,049.3
	-----	-----
Total liabilities and shareholders' equity	\$1,956.8	\$1,529.7
	=====	=====

See accompanying notes to consolidated financial statements.

MICRON TECHNOLOGY, INC.

Consolidated Statements of Operations
 (Amounts in millions, except for per share data)
 (Unaudited)

caption>

For the quarter ended	March 2, 1995	March 3, 1994
Net sales	\$ 628.5	\$ 390.5
Costs and expenses:		
Cost of goods sold	267.5	204.1
Selling, general, and administrative	39.0	33.1
Research and development	28.9	18.7
Total costs and expenses	335.4	255.9
Operating income	293.1	134.6
Interest income, net	6.5	1.0
Income before income taxes	299.6	135.6
Income tax provision	116.1	48.8
Net income	\$ 183.5 =====	\$ 86.8 =====
Earnings per share:		
Primary	\$1.72	\$0.83
Fully diluted	\$1.71	\$0.83
Number of shares used in per share calculations:		
Primary	106.4	104.3
Fully diluted	107.2	105.1
Cash dividend declared per share	\$0.05	--

See accompanying notes to consolidated financial statements.

MICRON TECHNOLOGY, INC.

Consolidated Statements of Operations
(Amounts in millions, except for per share data)
(Unaudited)

For the six months ended	March 2, 1995	March 3, 1994
Net sales	\$1,163.5	\$ 710.6
Costs and expenses:		
Cost of goods sold	492.0	370.7
Selling, general, and administrative	77.2	67.2
Research and development	55.9	33.0
Total costs and expenses	625.1	470.9
Operating income	538.4	239.7
Interest income, net	10.1	1.4
Income before income taxes	548.5	241.1
Income tax provision	205.7	86.8
Net income	\$ 342.8 =====	\$ 154.3 =====
Earnings per share:		
Primary	\$3.24	\$1.49
Fully diluted	3.21	1.48
Number of shares used in per share calculations:		
Primary	105.8	103.7
Fully diluted	106.8	104.5
Cash dividend declared per share	\$0.10	\$0.02

See accompanying notes to consolidated financial statements.

MICRON TECHNOLOGY, INC.

Consolidated Statements of Cash Flows
(Dollars in millions)
(Unaudited)

For the six months ended	March 2, 1995	March 3, 1994

Cash flows from operating activities		
Net income	\$ 342.8	\$ 154.3
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	86.6	64.7
Increase in receivables	(30.4)	(38.2)
Increase in inventories	(41.7)	(12.4)
Increase in accounts payable and accrued expenses	38.4	25.0
Other	16.6	36.0
	-----	-----
Net cash provided by operating activities	412.3	229.4
	-----	-----
Cash flows from investing activities		
Purchase of investments	(420.6)	(109.0)
Proceeds from sale and maturity of investments	281.8	64.1
Expenditures for property, plant, and equipment	(242.7)	(106.7)
Other	9.2	(9.4)
	-----	-----
Net cash used for investing activities	(372.3)	(161.0)
	-----	-----
Cash flows from financing activities		
Payments on equipment purchase contracts	(71.1)	(62.5)
Repayments of debt	(21.0)	(37.5)
Proceeds from issuance of debt	59.7	20.3
Proceeds from issuance of common stock	8.6	6.8
Payment of dividends	(10.2)	(2.0)
Other	(2.9)	(0.2)
	-----	-----
Net cash used for financing activities	(36.9)	(75.1)
	-----	-----
Net increase (decrease) in cash and equivalents	3.1	(6.7)
Cash and equivalents at beginning of period	78.4	47.5
	-----	-----
Cash and equivalents at end of period	\$ 81.5	\$ 40.8
	=====	=====
Supplemental disclosures		
Income taxes paid, net	\$ (214.8)	\$ (109.8)
Interest paid	(4.5)	(3.0)
Noncash investing and financing activities:		
Equipment acquisitions on contracts payable and capital leases	62.8	57.0

See accompanying notes to consolidated financial statements.

Notes to Consolidated Financial Statements
(All tabular dollar amounts are stated in millions)

1. Unaudited Interim Financial Statements

In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments necessary to present fairly the consolidated financial position of Micron Technology, Inc., and subsidiaries (the "Company"), and their consolidated results of operations and cash flows. During the second quarter of fiscal 1995, the Company changed its estimate of the effective income tax rate for fiscal 1995 to 37.5% from 36.0%.

This report on Form 10-Q for the quarter and six months ended March 2, 1995, should be read in conjunction with the Company's Annual Report to Shareholders and/or Form 10-K for the year ended September 1, 1994.

2. Receivables	March 2, 1995	September 1, 1994

Trade receivables	\$ 265.5	\$ 227.6
Other	9.7	15.9
Allowance for returns and discounts	(5.9)	(4.9)
Allowance for doubtful accounts	(3.2)	(2.9)
	-----	-----
	\$ 266.1	\$ 235.7
	=====	=====

3. Inventories	March 2, 1995	September 1, 1994

Finished goods	\$ 3.8	\$ 5.2
Work in progress	78.8	64.2
Raw materials and supplies	60.2	31.7
	-----	-----
	\$ 142.8	\$ 101.1
	=====	=====

4. Product and process technology, net	March 2, 1995	September 1, 1994

Product and process technology, at cost	\$ 149.4	\$ 148.6
Less accumulated amortization	(105.5)	(100.4)
	-----	-----
	\$ 43.9	\$ 48.2
	=====	=====

5. Property, plant, and equipment, net	March 2, 1995	September 1, 1994

Land	\$ 8.0	\$ 7.9
Buildings	308.9	260.0
Machinery and equipment	993.2	825.5
Construction in progress	111.6	68.7
	-----	-----
	1,421.7	1,162.1
Less accumulated depreciation and amortization	(554.1)	(498.6)
	-----	-----
	\$ 867.6	\$663.5
	=====	=====

Notes to Consolidated Financial Statements, continued

6. Accounts payable and accrued expenses	March 2, 1995	September 1, 1994
-----	-----	-----
Accounts payable	\$ 76.8	\$ 55.3
Salaries, wages, and benefits	75.6	63.5
Product and process technology	40.2	16.6
Income taxes payable	20.4	44.0
Commissions	4.1	4.5
Other	21.5	16.3
	-----	-----
	\$ 238.6	\$ 200.2
	=====	=====

7. Long-term debt	March 2, 1995	September 1, 1994
-----	-----	-----
Notes payable in periodic installments through May 1999, weighted average interest rate of 6.84% and 7.30 %, respectively	\$ 99.4	\$ 78.7
Notes payable, due at maturity ranging from April 1996 to December 1997, weighted average interest rate of 6.10% and 5.11%, respectively	50.0	37.0
Noninterest bearing obligations, \$19.8 million due June 1997 and \$20.5 million due December 1997, original face amount of \$40.3 million (net of discounts based on imputed interest rate) weighted average interests rate of 6.90% and 6.50%, respectively	34.0	16.6
Capitalized lease obligations payable in monthly installments through April 1998, weighted average interest rate of 7.91% and 7.93%, respectively	10.6	12.4
Noninterest bearing obligation, paid in November 1994, original face amount of \$50.0 million (net of discount based on imputed interest rate of 10.25%)	--	9.8
	-----	-----
	194.0	154.5
Less current portion	(25.8)	(29.8)
	-----	-----
	\$ 168.2	\$ 124.7
	=====	=====

8. Earnings per share

Earnings per share is computed using the weighted average number of common and common equivalent shares outstanding. Common equivalent shares result from the assumed exercise of outstanding stock options and affect earnings per share when they have a dilutive effect. Share and per share amounts for the second quarter and first six months of fiscal 1994 have been restated to reflect a 5 for 2 stock split effected in the form of a stock dividend in the third quarter of fiscal 1994.

9. Income taxes

During the second quarter of fiscal 1995, the Company changed its estimate of the effective income tax rate for fiscal 1995 to 37.5% from 36.0%. The effective income tax reflects the statutory corporate income tax rate and the net effect of state taxation.

10. Commitments

As of March 2, 1995, the Company had commitments extending into fiscal 1997, of approximately \$486.8 million for equipment purchases and \$67.1 million for the construction of buildings.

11. Contingencies

Periodically, the Company is made aware that technology used by the company in the manufacture of some or all of its products may infringe on product or process technology rights held by others. The Company has accrued a liability and charged operations for the estimated costs of settlement or adjudication of asserted and unasserted claims for infringement prior to the balance sheet date. Management can give no assurance that the amounts accrued have been adequate and cannot estimate the range of additional possible loss, if any, from resolution of these uncertainties. Resolution of whether the Company's manufacture of products has infringed on valid rights held by others may have a material adverse effect on the Company's financial position or results of operations, and may require material changes in production processes and products. The Company has various product and process technology agreements expiring in the remainder of 1995. The Company is not able to predict whether these license agreements can be renewed on terms acceptable to the Company.

The Company is a party to various legal actions arising out of the normal course of business, none of which is expected to have a material effect on the Company's financial position or results of operations.

Item 2. Management's Discussion and Analysis of Financial Condition and

Results of Operations

All period references are to the Company's fiscal periods ended March 2, 1995, and March 3, 1994, unless otherwise indicated. Per share amounts for the second quarter and first six months of 1994 have been restated to reflect a 5 for 2 stock split effected in the form of a stock dividend during the third quarter of 1994. All tabular dollar amounts are stated in millions.

Net sales for the Company's second quarter ended March 2, 1995, were \$628.5 million, compared to net sales of \$390.5 million for the same quarter a year ago. Net income for the second quarter of 1995 was \$183.5 million, or \$1.71 per fully diluted share, as compared to net income of \$86.8 million, or \$0.83 per fully diluted share, for the second quarter of 1994, and as compared to \$159.3 million, or \$1.51 per fully diluted share, for the first quarter of 1995. For the first six months of 1995, the Company reported net income of \$342.8 million, or \$3.21 per fully diluted share, on net sales of \$1,164 million as compared to net income of \$154.3 million, or \$1.48 per fully diluted share, on net sales of \$710.6 million for the first six months of 1994.

The merger of Micron Custom Manufacturing Services, Inc., and Micron Computer, Inc., with ZEOS International, Ltd. ("ZEOS"), a personal computer manufacturer, is proceeding and is currently anticipated to be completed in early April following shareholder approval by each respective company. Upon completion of the merger, the operating results of ZEOS will be consolidated with the Company's.

Results of Operations

	Second Quarter			Six Months Ended		
	1995	Change	1994	1995	Change	1994
Net sales	\$ 628.5	60.9%	\$ 390.5	\$1,163.5	63.7%	\$ 710.6

The strong operating results for 1995 reflect increased production of semiconductor memory and continued favorable market conditions. Demand for the 4 Meg DRAM, the Company's largest volume product, continued to be strong through the second quarter of 1995 resulting in relatively stable pricing for the eleventh consecutive quarter. In the second quarter of 1995, megabit production of semiconductor memory produced was approximately 60% higher than the comparable quarter of 1994 and 8% higher compared to the first quarter of 1995. The higher volume of memory principally resulted from the transition to the third generation shrink version of the 4 Meg DRAM with higher potential die per wafer and from enhanced yields for existing products. Although the Company has commenced production of its fourth generation 4 Meg DRAM, the Company expects its third generation product to remain the principal product through the end of fiscal 1995. The level of total wafer output did not vary significantly comparing the second quarter of 1995 to both the first quarter of 1995 and the second quarter of 1994.

Sales of personal computer systems and custom board level products in the second quarter of 1995 accounted for approximately 12% and 4%, respectively, of total net sales, excluding the value of the Company's memory components contained in such products, compared to 3% and 4%, respectively, of total net sales during the second quarter of 1994. Net sales of PC systems in future periods are expected to increase as a percentage of total net sales as a result of the Company's planned acquisition of ZEOS. In its fourth fiscal quarter ended December 31, 1994, ZEOS reported net sales of approximately \$74 million.

	Second Quarter			Six Months Ended		
	1995	Change	1994	1995	Change	1994
Cost of goods sold	\$ 267.5	31.1%	\$ 204.1	\$ 492.0	32.7%	\$ 370.7
Gross margin %	57.4%		47.7%	57.7%		47.8%

The Company's overall gross margin percentage for both the second quarter and first six months of 1995 improved significantly compared to the corresponding periods of 1994 principally due to reductions in cost per unit of memory sold for DRAM products and continued relatively stable average selling prices for such products. Reductions in cost per unit were realized primarily from transition to a further shrink version of the 4 Meg DRAM with higher potential die per wafer and higher yields on existing products resulting principally from increased manufacturing efficiencies.

Market conditions during the most recent eleven quarters have resulted in relatively stable semiconductor memory pricing. This represents a significant deviation above the semiconductor industry's historical long-term trend line of declining per megabit pricing. The Company is unable to predict when or how quickly average selling prices per megabit may return to the historical long-term trend line.

The Company continues to limit its production of 16 Meg DRAMs in order to maximize 4 Meg DRAM production consistent with existing customer preferences. The transition from the 4 Meg DRAM to the 16 Meg DRAM may adversely impact the Company's gross margin percentage as production capacity is shifted from a relatively mature device to a next generation device. The Company believes the market transition to the 16 Meg DRAM as its primary DRAM product will be largely driven by the timing of when the market price for the 1 Meg x 16 configuration of the 16 Meg DRAM reaches per megabit price parity with the equivalent 4 Meg DRAM and by the timing of increases in the memory requirements of personal computers.

Cost of goods sold includes estimated costs of settlement or adjudication of asserted and unasserted claims for patent infringement prior to the balance sheet date, and costs of product and process technology licensing arrangements. The charges for product and process technology decreased as a percentage of net sales in the second quarter and first six months of 1995 compared to the same periods of 1994 primarily as a result of a paid-up license agreement that became fully amortized late in fiscal 1994. Future product and process technology charges may increase as a result of claims asserted or licenses acquired in the future. See "Certain Factors".

The Company's gross margin percentage has been negatively impacted by the increase in net sales of personal computer systems as a percentage of the Company's total net sales. Gross margin on sales of PC Systems during the second quarter of 1995 was approximately 8%. Following completion of the Company's planned acquisition of ZEOS, it is anticipated that net sales of personal computer systems will continue to increase as a percentage of the Company's total net sales. ZEOS reported gross margin percentages of approximately 11% and 8% for its fourth quarter and its fiscal year ended December 31, 1994.

	Second Quarter			Six Months Ended		
	1995	Change	1994	1995	Change	1994
Selling, general, and administrative	\$ 39.0	17.8%	\$ 33.1	\$ 77.2	14.9%	\$ 67.2
as a % of net sales	6.2%		8.5%	6.6%		9.5%

Selling, general, and administrative expenses increased in both the second quarter and first six months of 1995 compared to the same periods of 1994, but decreased as a percentage of net sales. The higher level of selling, general, and administrative expenses during the second quarter of 1995 as compared to 1994 resulted primarily from a higher level of personnel costs as a result of increased number of employees in administrative areas and increased costs associated with the profit sharing programs, and to a lesser extent increased advertising expense incurred in the Company's personal computer operation. These increases were partially offset by a reduction of legal fees

primarily resulting from settlement of patent litigation.

	Second Quarter			Six Months Ended		
	1995	Change	1994	1995	Change	1994
Research and development as a % of net sales	\$ 28.9 4.6%	54.5%	\$ 18.7 4.8%	\$ 55.9 4.8%	69.4%	\$ 33.0 4.6%

Research and development expenses, which vary primarily with the number of wafers and personnel dedicated to new product and process development, were higher in absolute dollars but remained fairly constant as a percentage of net sales in both the second quarter and first six months of 1995 as compared to the corresponding periods of 1994. Efforts in the second quarter of 1995 were focused primarily on design and development of the 64 Meg and 256 Meg DRAMs, further development of the fourth generation 4 Meg DRAM and of the 16 Meg DRAM, and design and development of the 4 Meg SRAM shrink. The Company expects research and development expense for the remainder of fiscal 1995 to be significantly higher in absolute dollars compared to fiscal 1994 as additional resources are dedicated to development of the 64 Meg DRAM, and design and development of the 256 Meg DRAM, as well as design and development of new technologies including radio frequency identification products, nonvolatile semiconductor memory devices, and field emission flat panel displays.

	Second Quarter			Six Months Ended		
	1995	Change	1994	1995	Change	1994
Income tax provision	\$ 116.1 138%		\$ 48.8	\$ 205.7 137%		\$ 86.8

During the second quarter of 1995, the Company changed its estimate of the effective income tax rate for fiscal 1995 to 37.5% from 36.0%.

Liquidity and Capital Resources

The Company had cash and liquid investments of approximately \$577 million as of March 2, 1995, representing an increase of approximately \$144 million during the first six months of 1995. The Company's principal sources of liquidity during the first six months of 1995 were cash flows from operations of \$412 million, issuance of long-term debt of \$60 million, equipment financing of \$63 million, and \$9 million from the issuance of common stock in connection with the Company's employee stock purchase and stock option plans. The principal uses of funds in the first six months of 1995 were \$306 million for property, plant, and equipment, \$71 million for payments on equipment contracts, \$21 million for payments on long-term debt, and \$10 million for payment of cash dividends on common stock. The Company expects a significant reduction in cash and liquid investments through the remainder of the fiscal year as capital expenditures should exceed cash flows from operations.

As of March 2, 1995, the Company had contractual commitments, extending into fiscal 1997, of approximately \$487 million for equipment purchases and approximately \$67 million for the construction of buildings. Anticipated capital expenditures include the upgrade of manufacturing equipment to 8-inch wafer processing capability, completion of an additional assembly and test facility, and remodels and upgrades of existing fabrication facilities. In addition, the Company recently completed the selection process for a proposed semiconductor memory manufacturing complex to be located in Utah County, Utah. Capital expenditures associated with construction and equipment for this complex are expected to exceed \$1 billion. Completion of this long-term expansion project could take up to four years and will proceed in stages as future market conditions allow.

The Company's bank credit agreement provides for borrowings of up to \$120 million under a revolving loan expiring January 1997. Substantially all of the tangible assets of the Company's semiconductor memory manufacturing operations not otherwise pledged as collateral for other notes payable and capital leases are pledged as collateral under the agreement. The agreement contains certain financial covenants. As of March 2, 1995, the Company had no borrowings outstanding under the agreement.

The Company believes continuing investments in manufacturing technology, facilities and capital equipment, research and development, and product and process technology are necessary to support future growth, achieve operating efficiencies, and maintain product quality. Although the Company has recently been able to fund its liquidity needs through cash flows from operations and equipment financings, external sources of cash have been required historically to supplement the Company's cash flows from operations to fund these ongoing investments. In order to fund the Company's current capital development program as scheduled, the Company may be required to pursue external sources of liquidity. There can be no assurance that external funds will be available to fund the Company's ongoing operations or capital development on terms acceptable to the Company.

Certain Factors

The semiconductor memory industry is characterized by rapid technological change, frequent product introductions and enhancements, difficult product transitions, relatively short product life cycles, and volatile market conditions. These characteristics historically have made the semiconductor industry highly cyclical, particularly in the market for DRAMs, which are the Company's primary products. Demand for semiconductor memory products has grown, fueled primarily by growth in the personal computer industry. Many of the Company's competitors are adding new facilities designed to process 8-inch wafers, which have approximately 84% greater usable surface area than the 6-inch wafer currently used by the Company. In addition, many competitors are currently believed to be running their 16 Meg DRAM manufacturing operations at significantly lower yields than could be expected when such products mature. Yield improvements by these competitors would dramatically increase worldwide semiconductor memory capacity. Excess supply as a result of increased semiconductor manufacturing capacity, adverse market conditions, or currency fluctuation resulting in a strengthening dollar against the yen, could result in downward pricing pressure. A decline in the current favorable product pricing would have a material adverse effect on the Company's results of operations.

The manufacture of the Company's semiconductor memory products is a complex process and involves a number of precise steps, including wafer fabrication, assembly in a variety of packages, burn-in, and final test. From time to time, the Company has experienced volatility in its manufacturing yields, as it is not unusual to encounter difficulties in ramping shrink versions of existing devices or new generation devices to commercial volumes. The Company's net sales and operating results are highly dependent on increasing yields at an acceptable rate and to an acceptable level, of which there can be no assurance. Future results of operations may be adversely impacted if the Company is unable to transition to future generation products, in a timely fashion or at gross margin rates comparable to the Company's current primary products.

Periodically, the Company is made aware that technology used by the Company in the manufacture of some or all of its products may infringe on product or process technology rights held by others. The Company has accrued a liability and charged operations for the estimated costs of settlement or adjudication of asserted and unasserted claims for infringement prior to the balance sheet date. Management can give no assurance that the amounts accrued have been adequate and cannot estimate the range of additional possible loss, if any, from resolution of these uncertainties. Resolution of whether the Company's manufacture of products has infringed on valid rights held by others may have a material adverse effect on the Company's financial position or results of operations, and may require material changes in production processes and products. The Company has various product and process technology agreements expiring in the remainder of 1995. The Company is not able to predict whether these license agreements can be renewed on terms acceptable to the Company.

Part II. OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Shareholders

The registrant's 1994 Annual Meeting of Shareholders was held on January 30, 1995 at the Registrant's corporate office. At the meeting, the following items were submitted to a vote of the shareholders. At the meeting, 102,128,550 shares were entitled to vote.

(a) The following nominees for Directors were elected. Each person elected as a Director will serve until the next annual meeting of shareholders or until such person's successor is elected and qualified:

Name of Nominee	Votes Cast For	Votes Cast Against	Abstentions / Broker Non-Votes
Steven R. Appleton	94,463,128	31,192	7,634,230
Jerry M. Hess	94,458,483	23,237	7,646,830
Robert A. Lothrop	94,460,100	34,120	7,634,330
Tyler A. Lowrey	94,463,410	31,000	7,634,140
Thomas T. Nicholson	94,460,332	21,735	7,646,483
Allen T. Noble	94,461,252	20,668	7,646,630
Don J. Simplot	94,454,231	39,542	7,634,777
John R. Simplot	94,401,999	39,575	7,686,976
Gordon C. Smith	94,401,254	34,282	7,693,014
Wilbur G. Stover, Jr.	94,403,899	32,697	7,691,954

(b) An amendment to the Company's Certificate of Incorporation increasing the number of authorized shares of Common Stock from 150,000,000 shares to 300,000,000 shares was approved with 89,007,160 votes in favor, 5,359,072 votes against, and 7,762,318 representing abstentions and broker non-votes.

(c) The Company's 1994 Stock Option Plan including the reservation of 1,000,000 shares of the Company's Common Stock for issuance thereunder was approved with 62,290,031 votes in favor, 31,843,303 votes against, and 7,995,216 representing abstentions and broker non-votes.

(d) The Company's Executive Bonus Plan was approved with 90,967,298 votes in favor, 2,971,765 votes against, and 8,189,487 representing abstentions and broker non-votes.

(e) The ratification and appointment of Coopers & Lybrand L.L.P. as independent public accountants of the Company for the fiscal year ending August 31, 1995 was approved with 93,289,329 votes in favor, 28,666 votes against, and 8,810,555 representing abstentions and broker non-votes.

Item 6. Exhibits and Reports on Form 8-K

(a) The following are filed as a part of this report:

Exhibit Number	Description of Exhibit	Page Number
11	Computation of per share earnings for the quarter and six month periods ended March 2, 1995 and March 3, 1994	16 & 17
27	Financial Data Schedule	18

(b) The registrant did not file any reports on Form 8-K during the quarter ended March 2, 1995.

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 thereunto duly authorized.

Micron Technology, Inc.

(Registrant)

Dated: March 20, 1995

/s/ Wilbur G. Stover, Jr.

Wilbur G. Stover, Jr. Vice President,
Finance, and Chief Financial Officer
(Principal Financial and Accounting Officer)

MICRON TECHNOLOGY, INC.

Exhibit 11

Computation of Per Share Amounts
(Amounts in millions except for per share amounts)

Quarter Ended	March 2, 1995	March 3, 1994

PRIMARY		
Weighted average shares outstanding	102.3	100.9
Stock options using average market price	4.1	3.4
	-----	-----
Total shares	106.4	104.3
	=====	=====
Net income	\$ 183.5	\$ 86.8
	=====	=====
Per share amount	\$1.72	\$0.83
	=====	=====
FULLY DILUTED		
Weighted average shares outstanding	102.3	100.9
Stock options using greater of average or ending market price	4.9	4.2
	-----	-----
Total shares	107.2	105.1
	=====	=====
Net income	\$ 183.5	\$ 86.8
	=====	=====
Per share amount	\$1.71	\$0.83
	=====	=====

MICRON TECHNOLOGY, INC.

Exhibit 11

Computation of Per Share Amounts
(Amounts in millions except for per share amounts)

Six Months Ended	March 2, 1995	March 3, 1994

PRIMARY

Weighted average shares outstanding	102.2	100.7
Stock options using average market price	3.6	3.0
	-----	-----
Total shares	105.8	103.7
	=====	=====
Net income	\$ 342.8	\$ 154.3
	=====	=====
Per share amount	\$3.24	\$1.49
	=====	=====

FULLY DILUTED

Weighted average shares outstanding	102.2	100.7
Stock options using greater of average or ending market price	4.6	3.8
	-----	-----
Total shares	106.8	104.5
	=====	=====
Net income	\$ 342.8	\$ 154.3
	=====	=====
Per share amount	\$3.21	\$1.48
	=====	=====

This schedule contains summary financial information extracted from the accompanying financial statements and is qualified in its entirety by reference to such financial statements.

1,000,000

6-MOS		
	AUG-31-1995	
	MAR-2-1995	82
		495
		275
		9
		143
	1,010	1,422
	554	
	1,957	
301		0
		10
0		0
		1,386
1,957		1,164
	1,164	492
		492
		133
		0
	(10)	
	549	
	206	
0		
		0
		0
		0
		343
		3.24
		3.21