

WESTERN DIGITAL CORP

FORM 8-K (Current report filing)

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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): February 7, 2017

Western Digital Corporation

(Exact Name of Registrant as Specified in its
Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-08703
(Commission
File Number)

33-0956711
(I.R.S. Employer
Identification No.)

3355 Michelson Drive, Suite 100
Irvine, California
(Address of principal executive offices)

92612
(Zip Code)

(949) 672-7000
(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 to 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))
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Item 8.01 Other Events.

On February 7, 2017, Western Digital Corporation (the “Company”) issued a press release announcing the results of the Company’s registered exchange offer for all of its outstanding 10.500% Senior Notes due 2024 (the “Initial Notes”), which were not registered under the Securities Act of 1933, as amended (the “Securities Act”), for an equal principal amount of its 10.500% Senior Notes due 2024, which have been registered under the Securities Act. The exchange offer commenced on January 6, 2017 and expired at 5:00 p.m., Eastern time, on February 6, 2017.

U.S. Bank National Association, acting as exchange agent for the exchange offer, advised the Company that \$3,332,119,000 of the \$3,350,000,000 aggregate principal amount of the Initial Notes have been validly tendered for exchange, representing 99.4662% of the principal amount of the outstanding Initial Notes. The Company accepted all of the Initial Notes validly tendered and not withdrawn.

The press release announcing the results of the exchange offer is filed herewith as Exhibit 99.1, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated February 7, 2017.

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.

Date: February 7, 2017

Western Digital Corporation
(Registrant)

By: _____ /s/ Michael C. Ray
Michael C. Ray
Executive Vice President, Chief Legal Officer
and Secretary

**FOR IMMEDIATE RELEASE:****WESTERN DIGITAL CORPORATION ANNOUNCES RESULTS OF THE REGISTERED EXCHANGE OFFER FOR ITS 10.500% SENIOR NOTES DUE 2024**

IRVINE, Calif. — Feb. 7, 2017 — Western Digital Corporation (“Western Digital” or the “Company”) (NASDAQ: WDC) today announced the results of the registered exchange offer for all of the outstanding 10.500% Senior Notes due 2024 (the “Initial Notes”) issued by the Company for an equal principal amount of new 10.500% Senior Notes due 2024 (the “New Notes”) issued by the Company that have been registered under the Securities Act of 1933, as amended (the “Securities Act”). The exchange offer commenced on Jan. 6, 2017, and expired at 5:00 p.m. Eastern time, on Feb. 6, 2017.

U.S. Bank National Association, acting as exchange agent for the exchange offer, advised the Company that \$3,332,119,000 of the \$3,350,000,000 aggregate principal amount of the Initial Notes have been validly tendered for exchange, representing 99.4662% of the principal amount of the outstanding Initial Notes.

In accordance with the terms of the exchange offer, the Company accepted all of the Initial Notes validly tendered and not withdrawn.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the New Notes or any other security and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which, or to any persons to whom, such an offer, solicitation or sale would be unlawful. The exchange offer was made only pursuant to the prospectus dated Jan. 6, 2017, and the related letter of transmittal and only to such persons and in such jurisdictions as is permitted under applicable law.

About Western Digital

Western Digital is an industry-leading provider of storage technologies and solutions that enable people to create, leverage, experience and preserve data. The Company addresses ever changing market needs by providing a full portfolio of compelling, high-quality storage solutions with customer-focused innovation, high efficiency, flexibility and speed. Our products are marketed under the HGST,

SanDisk and WD brands to OEMs, distributors, resellers, cloud infrastructure providers and consumers. Financial and investor information is available on the Company's Investor Relations website at investor.wdc.com.

Forward-Looking Statements

This press release includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, including statements concerning the terms of the exchange offer, the issuance of the New Notes in exchange for the Initial Notes, and extension or termination of the exchange offer. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts, and statements identified by words such as "will" and variations of such word or words of similar meaning and the use of future dates. These forward-looking statements reflect our current views about our plans, intentions, expectations and strategies, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations and strategies as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that these plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation, risks and uncertainties discussed in the Registration Statement on Form S-4 of the Company, as filed with the U.S. Securities and Exchange Commission (the "SEC") and as amended, relating to the exchange offer or in the Company's filings with the SEC incorporated by reference into such registration statement.

You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the Company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances.

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