

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): January 14, 2016

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**Analog Devices, Inc.**

(Exact name of registrant as specified in its charter)

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**Massachusetts**

(State or other jurisdiction  
of incorporation)

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**1-7819**

(Commission  
File Number)

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**04-2348234**

(IRS Employer  
Identification No.)

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**One Technology Way, Norwood, MA**

(Address of principal executive offices)

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**02062**

(Zip Code)

Registrant's telephone number, including area code: (781) 329-4700

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(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 of 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 7.01. Regulation FD Disclosure.**

On January 14, 2016, Analog Devices, Inc. (the “Registrant”) issued a press release revising its guidance for the first quarter of fiscal year 2016. The full text of the press release issued by the Registrant is furnished herewith as Exhibit 99.1.

The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this report, including the exhibit hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated January 14, 2016

## 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: January 14, 2016

ANALOG DEVICES, INC.

By: /s/ David A. Zinsner

David A. Zinsner

Senior Vice President, Finance and  
Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated January 14, 2016

**Analog Devices Revises Revenue Guidance for Fiscal First Quarter 2016**

NORWOOD, Mass.--(BUSINESS WIRE)--January 14, 2016--Analog Devices, Inc. (NASDAQ: ADI), today announced it expects revenue in the first quarter of fiscal 2016 to be in the range of \$745 million to \$765 million compared to the company's previous forecast of \$805 million to \$855 million. The lowered revenue outlook is the result of weaker than forecasted customer demand in the company's portable consumer business unit, which began in December, and is expected to continue into the second fiscal quarter. Demand trends across ADI's core markets of industrial, automotive, and communication infrastructure are tracking within the range of prior expectations.

ADI is forecasting non-GAAP gross margin of approximately 62% in the first quarter compared to its original forecast due to an inventory reserve associated with the updated revenue outlook. The company expects its non-GAAP gross margin to return to its model range in the second fiscal quarter of 2016.

Non-GAAP operating expenses in the first quarter are expected to decline significantly to \$264 million from the prior quarter's \$292 million.

Non-GAAP net interest expense in the first quarter is expected to be approximately \$10 million, and \$15 million per quarter thereafter, as a result of the company's recent \$1.25 billion debt offering.

Management will discuss the company's first quarter 2016 financial results on its call with investors scheduled for February 17, 2016.

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**Revised Outlook for the First Quarter of Fiscal Year 2016**

The following statements are based on current expectations, and as indicated, are presented on a GAAP and non-GAAP basis. These statements are forward-looking and actual results may differ materially, as a result of, among other things, the important factors discussed at the end of this release. These statements supersede all prior statements regarding the company's business outlook set forth in prior ADI news releases, and ADI disclaims any obligation to update these forward-looking statements.

	GAAP	Non-GAAP Adjustments	Non-GAAP
Revenue	\$745 to \$765 million	-	\$745 to \$765 million
Gross Margin	approx. 62%	\$1.4 million (1)	approx. 62%
Operating Expenses	approx. \$282 million	\$17.5 million (1)	approx. \$264 million
Interest & Other Expense	approx. \$13 million	3.0 million(2)	approx. \$10 million
Tax Rate	approx. 10%	\$8.0 million (3)	approx. 13%
Earnings per Share	\$0.47 to \$0.51	\$0.04 (4)	\$0.51 to \$0.55

1. Reflects estimated adjustments for amortization of purchased intangible assets and depreciation of step up value on purchased fixed assets.
2. Debt extinguishment related costs.
3. Represents estimated impact due to reinstatement of R&D tax credit.
4. Represents estimated impact of expenses associated with non-GAAP adjustments on a per share basis.

## About Analog Devices

Analog Devices designs and manufactures semiconductor products and solutions. We enable our customers to interpret the world around us by intelligently bridging the physical and digital with unmatched technologies that sense, measure and connect. Visit <http://www.analog.com>

*This release may be deemed to contain forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, among other things, our statements regarding our expected revenue, earnings per share, gross margin, operating expenses, interest and other expense, tax rate, and other financial results for the first quarter of fiscal 2016, expected operating leverage, production and inventory levels, expected market trends, and expected customer demand and order rates for our products, that are based on our current expectations, beliefs, assumptions, estimates, forecasts, and projections about our business and the industry and markets in which Analog Devices operates. The statements contained in this release are not guarantees of future performance, are inherently uncertain, involve certain risks, uncertainties, and assumptions that are difficult to predict, and do not give effect to the potential impact of any mergers, acquisitions, divestitures, or business combinations that may be announced or closed after the date hereof. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements, and such statements should not be relied upon as representing Analog Devices' expectations or beliefs as of any date subsequent to the date of this press release. We do not undertake any obligation to update forward-looking statements made by us. Important factors that may affect future operating results include: any faltering in global economic conditions or the stability of credit and financial markets, erosion of consumer confidence and declines in customer spending, unavailability of raw materials, services, supplies or manufacturing capacity, changes in geographic, product or customer mix, our ability to successfully integrate acquired businesses and technologies, adverse results in litigation matters, and other risk factors described in our most recent filings with the Securities and Exchange Commission. Any projections in this release are based on limited information currently available to Analog Devices, which is subject to change. Although any such projections and the factors influencing them will likely change, we will not necessarily update the information, as we will only provide guidance at certain points during the year. Such information speaks only as of the original issuance date of this release.*

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### CONTACT:

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