

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q/A

(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the Quarterly Period Ended February 3, 1996 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 1-7819

ANALOG DEVICES, INC.

(Exact name of registrant as specified in its charter)

Massachusetts	04-2348234
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer I.D. No.)

One Technology Way, Norwood, MA	02062-9106
(Address of principal executive offices)	(Zip Code)

(617) 329-4700

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be 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 shares outstanding of each of the registrant's classes of common stock, as of March 1, 1996 was 115,249,442 shares of common stock.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits.

The exhibit filed as part of this Form 10-Q/A are listed on the Exhibit Index immediately proceeding such exhibit, which Exhibit Index is incorporated herein by reference.

(b) Reports on Form 8-K.

There were no reports on Form 8-K filed for the three months ended February 3, 1996.

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.

ANALOG DEVICES, INC.

Date: July 11, 1996

By: /s/ Joseph E. McDonough

Joseph E. McDonough
Vice President-Finance and
Chief Financial Officer

EXHIBIT INDEX
Analog Devices, Inc.

Item

- *10-1 Manufacturing Agreement dated as of March 17, 1995 between Chartered Semiconductor Manufacturing Pte. Ltd. and Analog Devices B.V.
- *10-2 Deposit Agreement dated January 30, 1996 between Chartered Semiconductor Manufacturing Pte. Ltd. and Analog Devices B.V.
- 10-3 Lease Agreement dated February 8, 1996 between Analog Devices, Inc. and Massachusetts Institute of Technology, relating to premises located at 21 Osborn Street, Cambridge, Massachusetts. (Filed as Exhibit to the Registrants report on Form 10-Q for the period ended February 3, 1996 filed with the Commission on March 19, 1996)
- 11-1 Computation of Earnings per share (Filed as Exhibit to the Registrants report on Form 10-Q for the period ended February 3, 1996 filed with the Commission on March 19, 1996)
- 27 Financial Data Schedule (Filed as Exhibit to the Registrants report on Form 10-Q for period ended February 3, 1996 filed with the Commission on March, 19 1996)

* Confidential treatment has been requested as to certain portions of these exhibits.

CONFIDENTIAL MATERIAL OMITTED AND FILED SEPARATELY
WITH THE SECURITIES AND EXCHANGE COMMISSION.
ASTERISKS DENOTE SUCH OMISSIONS.

DATED THIS 17TH DAY OF MARCH 1995

BETWEEN

CHARTERED SEMICONDUCTOR MANUFACTURING
PTE LTD

AND

ANALOG DEVICES B.V.

ANALOG DEVICES MANUFACTURING AGREEMENT

SINGAPORE TECHNOLOGIES VENTURES PTE LTD
REPUBLIC OF SINGAPORE
LC/IL/CSM

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THIS AGREEMENT is made effective the 17th day of March 1995 BETWEEN:

- (1) Chartered Semiconductor Manufacturing Pte Ltd ("CSM"), a company incorporated in Singapore with its registered office at 2 Science Park Drive, Singapore Science Park, Singapore 0511; and
- (2) Analog Devices B.V. ("Customer"), a Netherlands corporation with its principal place of business at Beneluxweg 27, 4904 SJ Oosterhout, The Netherlands.

WHEREAS

- (A) CSM has invited subscriptions for shares in its share capital to fund the establishment of a second wafer manufacturing facility in Singapore ("FABII").
- (B) Customer has pursuant to the Analog Devices Subscription and Participation Agreement of even date hereof ("Analog Devices Subscription Agreement") agreed to subscribe for shares in the capital of CSM.
- (C) It is a term of the Analog Devices Subscription Agreement that the parties herein enter into this Agreement for the provision of wafer manufacturing capacity in FABII to Customer upon the terms herein.

NOW THEREFORE IT IS HEREBY AGREED as follows:

1. DEFINITIONS

1.1 In this Agreement, unless otherwise defined herein or the context otherwise requires, the following words and expressions shall bear the following meanings:

"Minimum Threshold Level" means an aggregate investment of a minimum of ***** in the capital of the Company;

"Parties" means CSM and Customer;

"Wafer" means a completed eight-inch silicon wafer;

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"Wafer Capacity Allocation" means Wafer manufacturing capacity to be made available to Customer pursuant to Clause 2;

"S\$" means the lawful currency of Singapore;

"US\$" means the lawful currency of the United States of America.

- 1.2 References to Recitals and Clauses are references to recitals and clauses of this Agreement.
- 1.3 The headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.
- 1.4 Unless the context otherwise requires, words denoting the singular number shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing a person shall include a company or corporation and vice versa.

2. WAFER MANUFACTURING CAPACITY

2.1 WAFER CAPACITY ALLOCATION

Subject to the provisions herein, CSM will provide Wafer processing services to Customer at FABII for the fabrication of wafers. Customer's Wafer Capacity Allocation will be determined by the aggregate amount of share capital to be subscribed by Customer in the capital of CSM pursuant to the Analog Devices Subscription Agreement. A commitment to subscribe for an aggregate of no less than the Minimum Threshold Level will entitle Customer to ***** wafers per month. The Wafer Capacity Allocation for a greater subscription commitment will be pro-rated at the rate of ***** wafers per month to ***** 'B' Ordinary Shares for every Subscription Share as defined in the Analog Devices Subscription Agreement beyond the Minimum Threshold Level. Such Wafer Capacity Allocation is subject to change in accordance with Clauses 2.2, 3.1.4 and 3.1.5 hereof and to Clauses 4.2 (Effect on Wafer Manufacturing Capacity) and 10.4 (Effect on ADI's Wafer Manufacturing Rights Upon Transfer) of the Analog Devices Subscription Agreement.

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2.2 CAPACITY ALLOCATION DURING RAMP-UP PERIOD

- 2.2.1 Customer acknowledges that the total Wafer Capacity Allocation made available to it is ***** Wafers per month.
- 2.2.2 Customer hereby agrees that it will have first priority on available capacity up to an aggregate of ***** wafers per month and that during FABII's ramp-up period, Customer's Wafer Capacity Allocation will be pro-rated in accordance with its shareholding in CSM relative to the shareholdings of other shareholder-customers of CSM who have entered into manufacturing agreements with CSM.

2.3 ADDITIONAL FABII CAPACITY

- 2.3.1 In addition to the Wafer Capacity Allocation, Customer together with other shareholder-customers of CSM who have entered into manufacturing agreements with CSM shall have a first right of refusal on additional available FABII capacity at the price set forth in Clause 6.2 and on terms which the Parties agree to negotiate in good faith save that if such additional capacity falls short of the demand from all shareholder-customers, such capacity shall be allocated to Customer and the other shareholder-customers pro-rata to their equity holding in CSM.
- 2.3.2 Any supply and purchase of additional available capacity pursuant to Clause 2.3.1 shall be subject to the conclusion of a wafer supply agreement embodying the terms agreed between the Parties. The terms of such wafer supply agreement shall include, inter alia, (a) Customer's purchase commitment, and (b) a provision that where Customer's actual orders fall below the purchase commitment and CSM is unable to sell the excess capacity to third parties, then Customer shall reimburse CSM for the unsold capacity *****.

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2.4 MANUFACTURING AGREEMENT

Notwithstanding any other provisions of this Agreement or the Analog Devices Subscription Agreement, Customer may, provided that there are no outstanding breaches by it of the Manufacturing Agreement and the Analog Devices Subscription Agreement, by prior written notice assign the right to purchase Wafers to an Affiliate (as defined in the Analog Devices Subscription Agreement), but this shall not in any way relieve such Customer from any obligations hereunder.

3. FORECASTS

3.1 6-MONTH ROLLING FORECAST

3.1.1 Customer shall provide to CSM on a monthly basis, its rolling ***** forecast of its monthly volume requirements. The first ***** months of each ***** forecast shall be firm and shall be backed by purchase orders. The initial ***** forecast shall be accompanied by firm orders for the first ***** months. Notwithstanding the foregoing, forecasts during such first ***** shall be subject to adjustments (consistent with CSM's cycle time) as determined by mutual agreement to be negotiated between Customer and CSM subsequent to this Agreement. Every subsequent monthly forecast shall be accompanied by a firm order for the month immediately following the last month in respect of which a firm order was given.

3.1.2 Best Estimate

Customer's forecasts shall represent Customer's good faith estimate of Wafer requirements.

3.1.3 Forecast Below Allocation

Subject to Clause 2 hereof, CSM shall make available manufacturing capacity for the Wafers included in the current forecast. If Customer's forecast indicates that it does not expect to use the maximum capacity that is available to it during a particular period, CSM may allocate the available capacity to other customers for such period and in such manner as it deems fit.

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3.1.4 Shortfall of Actual Orders to Forecast

Where for any consecutive ***** period, Customer's actual monthly orders fall below the firm monthly forecast by more than ***** , CSM reserves the right to re-allocate the Customer's unused Wafer Capacity Allocation as it deems fit to other customers.

3.1.5 Reinstatement of Capacity

Customer may request a reinstatement of its Wafer Capacity Allocation lost pursuant to Clause 3.1.4 by giving CSM at least ***** written notice. CSM will use its reasonable efforts to agree such reinstatement taking into consideration the forecast demands of its other customers but in no case will such reinstatement be made more than 6 months after receipt of said notice.

3.1.6 Quantity

CSM shall use its best efforts to deliver the exact quantity of Wafers ordered with each purchase order. However, if for each purchase order the aggregate quantity of Wafers delivered by CSM is within ***** of the quantity ordered, such quantity shall constitute compliance with Customer's purchase order. In the event CSM fails to deliver at ***** of Customer's purchase order within the agreed delivery period, at Customer's request CSM shall make up the shortfall by shipments over the next 3 month period or such other period as may be mutually agreed in writing.

4. LICENSE

The Parties agree that any license for the use of Customer's proprietary technology required for the manufacture of Wafers for Customer shall be on terms to be agreed between CSM and Customer and the subject of a separate agreement.

5. ACCEPTANCE, QUALITY AND RELIABILITY CRITERIA

As soon as practicable following the execution of this Agreement, the Parties shall negotiate in good faith mutually agreed upon specifications for Wafer acceptance, quality and reliability criteria.

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6. PRICING AND PAYMENT

6.1 PRICING FOR WAFER CAPACITY ALLOCATION

The price to be paid by Customer for Wafers purchased pursuant to Clause 2.1 shall be *****

***** for equivalent processes contracted or subsequently contracted for delivery to any party (including, without limitation, any other shareholder-customer) at any time during the period Wafers are to be delivered to Customer and only for Wafers delivered during the period Wafers are being delivered to such third party.

6.2 PRICING FOR ADDITIONAL CAPACITY

The price payable for Wafers purchased by Customer pursuant to Clause 2.3 hereof shall be ***** on mutually agreed commercial terms.

6.3 INVOICE AND PAYMENT

CSM will invoice Customer for Wafers purchased by Customer upon notification by CSM to Customer that the Wafers are available for collection at CSM's premises in Singapore. Payment in full in United States dollars for the invoice will be due within ***** days of receipt of such invoice. CSM reserves the right to impose late payment charges at ***** percent per month (or if such rate is not allowed by law at the highest rate permissible by applicable law) on amounts remaining unpaid on due date till the date of actual payment.

6.4 LETTER OF CREDIT

In the event Customer fails or neglects to pay within the stipulated time, CSM reserves the right to require Customer to provide an irrevocable, confirmed letter of credit from a bank licensed to carry on banking business in Singapore in favour of CSM for any subsequent purchase orders. Such letter of credit to be established within 14 days of the receipt of a Customer's purchase order by CSM. The letter of credit must be payable at the issuing bank by sight draft to CSM's order.

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7. DELIVERY OF PRODUCTS

The Wafers will be made available for collection from CSM's premises in Singapore. CSM will notify Customer or its designated agent in Singapore confirming that the acceptance criteria has been fulfilled and the date of availability of collection.

8. WARRANTY

8.1 CSM warrants that Wafers delivered hereunder shall meet the applicable agreed upon acceptance criteria and the quality and reliability criteria and shall be free from defects in material and workmanship under normal use and service for a period of ***** from the date of shipment from CSM's facility. If, during such ***** period:

8.1.1 CSM is notified promptly in writing upon discovery of any defect in the Wafers, including a detailed description of such defect; and

8.1.2 such Wafer shall be returned F.O.B. to CSM's facility; and

8.1.3 CSM's examination of such Wafer disclose that such Wafer is defective and such defects are not caused by defective design, accident, abuse, misuse, neglect, improper installation, repair or alteration by someone other than CSM or its authorised representative, or improper testing or use, then within *** day's of receipt of Wafers by CSM, CSM shall, at Customer's sole option, either repair, replace, or credit customer for such Wafers.

9. *****

9.1 ***** that it has the ***** the use of the ***** provided by ***** or required for the ***** under this Agreement and hereby ***** the aforesaid ***** for the performance of its obligation under this Agreement.

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9.2 ***** will *****
***** or otherwise provided by *****
***** for the performance of its obligation under this
Agreement ***** , including, without
limitation, any *****
***** from use of any *****.

9.3 ***** will *****
***** use of
a ***** other than a *****
***** for the performance of its
obligations hereunder including, without limitation,

either ***** or ***** or not
*****.

9.4 The Party seeking indemnity ("Party A") shall notify the other
Party ("Party B") of any claim of infringement or of commencement
of any suit, action, or proceedings alleging such infringement
forthwith after receiving notice thereof. Party B shall have the
right in its sole discretion and at its expense to participate in
and control the defence of any such claim, suit, action or
proceedings and in any and all negotiations with respect thereto,
and Party A shall not settle any such claim, suit, action or
proceedings without Party B's prior written approval which
approval shall not be unreasonably withheld. Notwithstanding the
aforesaid, Party B shall have the right, at its option and
expense, at any time to obtain a license to modify the process or
replace equipment or parts or components thereof to obviate or
cure any infringement.

10. NEW TECHNOLOGY

10.1 DEVELOPMENT

The Parties recognise that development of new technologies is
critical to the long term success of both Parties.

***** . The Parties will negotiate in good
faith whether to proceed with the development program

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taking into consideration, inter alia, the business potential of the new technologies. All technology developed separately by Customer shall be solely owned by Customer. All technology developed separately by CSM shall be solely owned by CSM. The terms and conditions of any joint development, including without limitation the right of ownership shall be as agreed in writing between the Parties prior to such joint development.

10.2 COST

The cost of any new technology development program shall be borne as agreed by the Parties except for the standard technology that CSM offers or, to the extent CSM offers the technology roadmap referenced in Clause 15.1 of the Analog Devices Subscription Agreement including such part so offered, and excluding customer specific technology, which shall be borne by CSM.

11. TERM AND TERMINATION

11.1 DURATION

This Agreement will expire ***** years commencing the earliest date that CSM achieves an installed capacity of ***** Wafers, unless extended by mutual agreement between the Parties hereto or earlier terminated pursuant to this provisions of this Agreement.

11.2 MATERIAL DEFAULT

Either Party may, at its option, terminate this Agreement if the other Party defaults in the performance of any material obligation hereunder and such default has not been corrected within ***** days after receipt of written notice describing such default. Termination pursuant to this sub-clause 11.2 shall become effective upon the expiry of the said period of ***** days.

11.3 INSOLVENCY

Either Party may immediately terminate this Agreement by written notice to the other (without prior advance notice) in the event of the other Party or any company controlling it becoming bankrupt or insolvent or having made an assignment for the benefit of its creditors or having filed a petition or having a petition filed against it under any bankruptcy, corporate reorganisation or other law for the relief of debtors and not discharged within 60 days or having commenced or having had commenced against it dissolution or winding-up proceedings and not discharged within 60 days.

11.4 CSM'S RIGHT TO TERMINATE

In addition to the foregoing, CSM may immediately terminate this Agreement by written notice to the Customer (without prior advance notice):

- 11.4.1 Where the Customer fails to subscribe on any relevant date for the full amount of Subscription Shares to be subscribed pursuant to the Analog Devices Subscription Agreement and Customer's actual shareholding in CSM at the time of such failure to subscribe is less than the Minimum Threshold Level.
- 11.4.2 If during the term of this Agreement and in the event where CSM has not obtained a listing on a recognised stock exchange, Customer transfers or otherwise disposes of or loses title to its shares in CSM such that it holds less than the Minimum Threshold Level.

11.5 PAYMENT UPON TERMINATION

In the event of termination of the Agreement by CSM pursuant to this Clause 11, CSM shall have the right to receive payment for all wafers-in-process proportional to the degree of finish and such payment together with all other amounts due from Customer shall become immediately due and payable by Customer to CSM. Customer may request and CSM may at its sole discretion agree to complete the wafers-in-process provided that Customer makes full payment in advance for such wafers-in-process.

11.6 OTHER REMEDIES

The remedies referred to in this Clause shall be in addition to and not in lieu of any other remedies, including damages, which each Party may be entitled to hereunder at law or in equity as a result of a breach of this Agreement by the other Party.

12. TAXES

The amounts payable by Customer under or in connection with this Agreement shall be exclusive of any goods and services tax (hereinafter called "tax") chargeable by any government, statutory or tax authority calculated by reference to the amounts received or receivable by CSM from Customer and which tax is payable by Customer. Customer shall pay the tax and CSM acting as the collecting agent for the government, statutory or tax authority shall be entitled to collect the tax from Customer in the manner and within the period prescribed in accordance with the applicable laws and regulations.

13. ARBITRATION AND GOVERNING LAW

13.1 ARBITRATION

Except as otherwise expressly provided hereunder any dispute or controversy arising in connection with this Agreement which cannot be settled by mutual or amicable agreement shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with those Rules. The place of arbitration shall be London. The arbitration shall be conducted in English.

13.2 GOVERNING LAW

This Agreement shall be governed by the substantive laws of Singapore.

14. GENERAL

14.1 MODIFICATIONS

This Agreement may be modified only by a written document signed by the authorized representatives of the Parties.

14.2 NO ASSIGNMENT

Subject to Clause 2.4 and unless otherwise agreed in writing, this Agreement may not be assigned or subcontracted to any third party without the prior written consent of the other Party.

14.3 FORCE MAJEURE

Neither Party shall be liable for any delay or default in the performance of its obligations under this Agreement caused by circumstances beyond the control and without the fault or negligence of such Party, including but not restricted to acts of God, acts of the public enemy, perils of navigation, fire, hostilities, war (declared or undeclared), blockade, labour disturbances, strikes, riots, insurrections, civil commotion, earthquakes, accidents or other cause(s) beyond the Party's control.

14.4 COUNTERPARTS

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument.

14.5 WAIVER

Should either of the Parties fail to exercise or enforce any provision of this Agreement, or to waive any right in respect thereto, such failure or waiver shall not be construed as constituting a waiver or a continuing waiver of its rights to enforce such provision or right or any other provision or right.

14.6 SEVERABILITY

If any provision of this Agreement or the application thereof to any situation or circumstance shall be invalid or unenforceable, the remainder of this Agreement shall not be affected, and each remaining provision shall be valid and enforceable to the fullest extent.

14.7 NOTICES

14.7.1 All notices, demands or other communications required or permitted to be given or made under or in connection with this Agreement shall be in writing and shall be sufficiently given or made (a) if delivered by hand or commercial courier, (b) sent by first class prepaid registered post or (c) sent by legible facsimile transmission (provided that a copy thereof is sent immediately thereafter by first class pre-paid registered post) addressed to the intended recipient at its address or facsimile number set out hereunder or to such other address or facsimile number as any Party may from time to time notify the other.

For CSM:

2 Science Park Drive
Singapore Science Park
Singapore 0511
Facsimile number: (65) 777 3981
Attn: President

For Customer:

Bay F-1
Raheen Ind. Estate
Limerick, Ireland
Facsimile number: (353) 613 08448

With Copy to:

Analog Devices Inc.
One Technology Way
P.O. Box 9105
Norwood, MA 02062-9106
United States of America
Facsimile number: (617) 461 4100
Attn: Vice President & General Manager

With Copy to:

Dr. Kenneth Lisiak
804 Woburn Street
Wilmington, MA 01887-34462
United States of America

- 14.7.2 Any such notice, demand or communication shall be deemed to have been duly served (a) if delivered by hand or commercial courier, at the time of delivery; or (b) if made by successfully transmitted facsimile transmission, at the time of despatch (provided that immediately after such despatch, a copy thereof is sent by first class pre-paid registered post); or (c) if given or made by local mail within Singapore two (2) days after posting and if given or made by airmail, seven (7) days after posting (and in proving the same it shall be sufficient to show that the envelope containing the same was duly addressed, stamped and posted).

14.8 DUE EXECUTION

Each Party represents and warrants to the other that this Agreement has been duly authorized and executed and that this Agreement constitutes a valid and binding obligation of such Party.

IN WITNESS WHEREOF the Parties hereto have entered into this Agreement as of the day and year first above written.

Signed by TAN BOCK SENG)
for and on behalf of CHARTERED)
SEMICONDUCTOR) /S/ TAN BOK SENG
MANUFACTURING PTE LTD)
in the presence of:)

/s/ CHOONG CHAR YNG LING

Signature of witness
Name of witness:
Designation:

Signed by JOSEPH E. MCDONOUGH)
for and on behalf of)
ANALOG DEVICES, INC.) /S/ JOSEPH E. MCDONOUGH
in the presence of:)

/s/ WILLIAM A. WISE, JR.

Signature of witness
Name of witness:
Designation:

Confidential Materials omitted and filed separately with the
Securities and Exchange Commission.
Asterisks denote omissions.

Dated this 30th day of January 1996

Between

CHARTERED SEMICONDUCTOR MANUFACTURING LTD

And

ANALOG DEVICES B.V.

DEPOSIT AGREEMENT

Confidential Materials omitted and filed separately with the
Securities and Exchange Commission.
Asterisks denote omissions.

DEPOSIT AGREEMENT

THIS AGREEMENT is made the 30th day of January 1996 by and between:-

- (1) CHARTERED SEMICONDUCTOR MANUFACTURING LTD, a company incorporated in Singapore with its registered office at 60 Woodlands Industrial Park D Street 2, Singapore 738406 (hereinafter referred to as "CSM"); and
- (2) ANALOG DEVICES B.V., a Netherlands corporation with its principal place of business at Beneluxweg 27, 4904 SJ Oosterhout, The Netherlands (hereinafter referred to as "Customer").

WHEREAS:

- (A) CSM is engaged primarily in the business of the development, manufacturing, assembly, marketing and selling of semiconductors, with its 2 wafer fabrication facilities situated in Singapore. CSM intends to establish a third wafer fabrication facility in Singapore.
- (B) Customer desires to deposit certain funds with CSM to enable CSM to procure increased wafer fabrication capacity and to make available to Customer certain wafer manufacturing capacity, on the terms and conditions of this Agreement.

IT IS HEREBY AGREED as follows:-

1. THE DEPOSIT

- 1.1 In consideration of CSM agreeing to make available to Customer certain wafer manufacturing capacity, Customer will deposit with CSM the sum of US\$20,000,000 (the "Deposit") on such dates and in such amounts as specified in Annex A.
- 1.2 The Deposit shall be paid by telegraphic transfer to an account designated by CSM and such Deposit shall be maintained by Customer to the full amount required in accordance with Annex A, up to a maximum amount of US\$20,000,000 during the term of this Agreement.
- 1.3 Immediately upon the expiry of the term of this Agreement or the earlier termination thereof in accordance with Clause 6 or Clause 7.2, CSM will return to Customer the Deposit, without interest and subject

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to any deductions made by CSM pursuant to the terms of this Agreement.

2. CSM SUPPLY COMMITMENT

2.1 In consideration of the payment of the Deposit by Customer and Customer's maintenance of the full deposit amount required in accordance with Annex A with CSM, CSM will make available to Customer, wafer manufacturing capacity for ***** in each calendar quarter commencing from the ***** until the expiry or the earlier termination of the term of this Agreement, in such quantities as set out in Annex B (the "CSM Supply Commitment").

2.2 The Parties agree that the technology mix of the CSM Supply Commitment for each calendar month will be in direct proportion to the technology mix of CSM's total wafer output to customers in such months.

Example

If CSM's total wafer output in a month is ***** wafers and the CSM Supply Commitment to Customer constitutes *** of CSM's total wafer output, then the wafer capacity committed by CSM to Customer shall be in the following mix:-

*****	*****
*****	***
*****	***
*****	***
*****	****

2.3 Unless otherwise expressly provided in this Agreement, the sale of wafers by CSM to Customer, the capacity of which is made available to Customer under this Agreement, shall be governed by the terms and conditions of CSM's foundry agreement entered into by CSM and Customer (the "Foundry Agreement").

2.4 CSM reserves the right to adjust the pricing of wafers to be supplied by CSM from time to time depending on ***** , Provided however that CSM shall give Customer not less than ***** prior written notice of such adjustment. In any event, the price of wafers supplied to Customer shall be no more than ** above CSM's pricing for similar

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products and processes and similar quantities available to CSM's equity investors.

3. CUSTOMER LOADING COMMITMENT

3.1 Customer agrees to place purchase orders with CSM for such quantity of ***** for delivery during the calendar quarters set out in Annex B (the "Customer Loading Commitment"). The quantity of wafers for which orders are placed by Customer is hereinafter referred to as the "Customer Actual Loading."

3.2 The Customer Actual Loading for each calendar quarter during the term of the Agreement shall be equal to the Customer Loading Commitment. In addition, the month to month variation in the Customer Actual Loading shall not exceed *** without the prior written approval of CSM.

3.3 Notwithstanding the provisions of Clause 3.2, CSM agrees to waive payment of liquidated damages under Clause 4 if the Customer Actual Loading for any calendar quarter is in aggregate not less than *** of the Customer Loading Commitment for that quarter.

4. LIQUIDATED DAMAGES

4.1 The Parties acknowledge that in the initial period, CSM and Customer would work together to qualify Customer's products at CSM's wafer fabrication facility. Accordingly, the provisions of Clause 4 for the payment of liquidated damages shall be effective in respect of the CSM Supply Commitment and the Customer Loading Commitment from the *****. In addition, CSM shall not be liable for any losses or damages whatsoever incurred by Customer in the event that CSM fails to deliver the Customer Actual Loading for the period prior to the *****.

4.2 In the event that the Customer Actual Loading for any calendar quarter is less than *** of the Customer Loading Commitment for that quarter, Customer shall pay to CSM liquidated damages calculated based on the shortfall from **** of the Customer Loading Commitment for that quarter, *****. The formula for calculation of such liquidated damages shall be as follows:-

Confidential Materials omitted and filed separately with the Securities and Exchange Commission. Asterisks denote omissions.

4.3 In the event that CSM fails to deliver at least **** of the Customer Actual Loading for any calendar quarter, CSM shall pay to Customer liquidated damages calculated based on the shortfall from **** of the Customer Actual Loading, ***** . The formula for calculation of such liquidated damages shall be as follows:-

4.4 CSM and Customer agree and acknowledge that the amount payable as liquidated damages pursuant to Clauses 4.2 and 4.3 is a genuine preestimate of the loss which would be suffered by the non-defaulting Party as a consequence of the failure of the defaulting Party to fulfill its respective obligations under Clauses 2 and 3 of this Agreement.

4.5 CSM and Customer each agrees that their respective liability, in CSM's case to fulfill the CSM Supply Commitment under Clause 2 and in Customer's case to fulfill the Customer Loading Commitment under Clause 3, ***** , and that neither Party shall be liable for any indirect, special or consequential damages even if such Party had or should have had any knowledge, actual or constructive, of the possibility of such damages.

5. SET OFF AND MAINTENANCE OF DEPOSIT

5.1 CSM shall be entitled to deduct from and set-off against the Deposit, the following sums due from Customer:-

- (a) the amount of liquidated damages as they fall due pursuant to Clause 4; and
(b) any payment falling due and remaining unpaid under the Foundry Agreement.

5.2 At the end of each calendar quarter, CSM shall issue a written notice to Customer stating the amount of the liquidated damages and/or overdue payments and Customer shall pay the relevant sum to CSM so as to maintain the Deposit at the amount required in accordance with Annex A, within 30 days of the date of such notice.

5.3 CSM's right of deduction and set-off pursuant to Clause 5.2 shall be in addition to CSM's right to claim the aforesaid liquidated damages and overdue payments separately as a debt due from Customer and shall not in any way prejudice such right or any other rights or remedies which CSM may have at law or in equity.

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 Securities and Exchange Commission.
 Asterisks denote omissions.

6. TERM AND TERMINATION

6.1 The term of this Agreement shall expire on ***** and
 may be earlier terminated in the following events:-

- (a) At the option of CSM, *****
 ***** of the amount required in
 accordance with Annex A and Customer fails to make payment
 of the shortfall up to the amount required in accordance
 with Annex A to CSM within the period set out in Clause
 5.2;
- (b) At the option of CSM, in the event that the Customer
 Actual Loading is in aggregate less than *** of the
 Customer Loading Commitment for ** consecutive calendar
 months;
- (c) At the option of Customer, in the event that CSM fails to
 deliver to Customer in aggregate at least 50% of the
 Customer Actual Loading for 12 consecutive calendar
 months;
- (d) At the option of either Party, in any of the following
 events:-
 - (i) the inability of the other Party to pay its debts in
 the normal course of business; or
 - (ii) the other Party ceasing or threatening to cease
 wholly or substantially to carry on its business,
 otherwise than for the purpose of a reconstruction
 or amalgamation without insolvency; or
 - (iii) any encumbrancer taking possession of or a receiver,
 manager, trustee or judicial manager being appointed
 over the whole or any substantial part of the
 undertaking, property or assets of the other Party;
 or
 - (iv) the making of an order by a court of competent
 jurisdiction or the passing of a resolution for the
 winding-up of the other Party or any company
 controlling the other Party, otherwise than for the
 purpose of a reconstruction or amalgamation without
 insolvency.

6.2 Termination of the Agreement pursuant to Clause 6.1 shall take
 effect immediately upon the issue of a written notice to that
 effect by the Party terminating the Agreement to the other. The
 termination of this Agreement howsoever caused shall be without
 prejudice to any obligations or rights of either Party which
 have accrued prior to such termination and shall not affect any
 provision of this Agreement which

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is expressly or by implication provided to come into effect on or to continue in effect after such termination.

7. FORCE MAJEURE

7.1 CSM's obligation to provide the CSM Supply Commitment and Customer's obligation to place purchase orders in accordance with the terms of this Agreement shall be suspended upon the occurrence of a force majeure event such as act of God, flood, earthquake, fire, explosion, act of government, war, civil commotion, insurrection, embargo, riots, lockouts, labour disputes affecting CSM or Customer as the case may be, for such period as such force majeure event may subsist. Upon the occurrence of a force majeure event, the affected Party shall notify the other Party in writing of the same and shall by subsequent written notice after the cessation of such force majeure event inform the other Party of the date on which that Party's obligation under this Agreement shall be reinstated.

7.2 Notwithstanding anything in this Clause 7, upon the occurrence of a force majeure event affecting either Party, and such force majeure event continues for a period exceeding 6 consecutive months without a prospect of a cure of such event, the other Party shall have the option, in its sole discretion, to terminate this Agreement. Such termination shall take effect immediately upon the written notice to that effect from the other Party to the Party affected by the force majeure event.

8. *****

8.1 ***** that it has the ***** the use of the ***** provided by ***** and ***** provided by ***** and hereby ***** the aforesaid ***** and ***** for the performance of its obligations under this Agreement and the Foundry Agreement.

8.2 ***** shall ***** otherwise provided by ***** for the performance of its obligations under this Agreement ***** including, without limitation, any ***** from the use of any *****.

8.3 CSM shall notify Customer of any claim of infringement or of commencement of any suit, action, or proceedings alleging infringement of any intellectual property rights of any third party

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forthwith after receiving notice thereof. Customer shall have the right in its sole discretion and at its expense to participate in the defence of any such claim, suit, action or proceedings and in any and all negotiations with respect thereto. In addition, Customer shall be entitled to produce written documentation evidencing the existence of a valid cross-licensing agreement between Customer and such third party claiming infringement.

8.4 *** shall ***** pursuant to this Agreement ***** for the performance of its obligations under this Agreement ***** .

8.5 Customer shall notify CSM of any claim of infringement or of commencement of any suit, action, or proceedings alleging infringement of any intellectual property rights of any third party forthwith after receiving notice thereof. CSM shall have the right in its sole discretion and at its expense to participate in the defence of any such claim, suit, action or proceedings and in any and all negotiations with respect thereto.

8.6 ***** that in the event that ***** including without limitation, ***** in respect of any of ***** in the performance of its obligations under this Agreement, ***** there shall be ***** of the ***** to the extent that ***** .

9. CONFIDENTIALITY

9.1 All Confidential Information shall be kept confidential by the recipient unless or until the recipient Party can reasonably demonstrate that any such Confidential Information is, or part of it is, in the public domain through no fault of its own, whereupon to the extent that it is in the public domain or is required to be disclosed by law this obligation shall cease. For the purposes of this Agreement, "Confidential Information" shall mean all communications between the Parties, and all information and other materials supplied to or received by either of them from the other (a) prior to or on the date of this Agreement whether or not marked confidential; (b) after the date of this Agreement which is

marked confidential with an appropriate legend, marking, stamp or other obvious written identification by the disclosing Party, and (c) all information concerning the business transactions and the financial arrangements of the Parties with any person with whom any of them is in a confidential relationship with regard to the matter in question coming to the knowledge of the recipient.

- 9.2 The Company and the Parties shall take all reasonable steps to minimize the risk of disclosure of Confidential Information, by ensuring that only they themselves and such of their employees and directors whose duties will require them to possess any of such information shall have access thereto, and will be instructed to treat the same as confidential.
- 9.3 The obligation contained in this Clause shall endure, even after the termination of this Agreement, for a period of ** years from the date of receipt of the Confidential Information except and until such Confidential Information enters the public domain as set out above.

10. NOTICES

10.1 Addresses

All notices, demands or other communications required or permitted to be given or made under or in connection with this Agreement shall be in writing and shall be sufficiently given or made (a) if delivered by hand or commercial courier or (b) sent by pre-paid registered post or (c) sent by legible facsimile transmission (provided that the receipt of such facsimile transmission is confirmed and a copy thereof is sent immediately thereafter by pre-paid registered post) addressed to the intended recipient at its address or facsimile number set out below. A Party may from time to time notify the others of its change of address or facsimile number in accordance with this Clause.

CSM

60 Woodlands Industrial Park D
Street 2
Singapore 738406
Facsimile no: (65) 362 2908
Attn: The President

Customer

Bay F-1
Raheen Ind. Estate
Limerick, Ireland
Telefax no: (353) 613 08448
Attn: Managing Director

With Copy to:-

Analog Devices Inc.
One Technology Way
P.O. Box 9105
Norwood
MA 02062 - 9106
United States of America
Telefax no: (617) 461 4100
Attn: Vice President & General Manager

10.2 Deemed Delivery

Any such notice, demand or communication shall be deemed to have been duly served (a) if delivered by hand or commercial courier, or sent by pre-paid registered post, at the time of delivery; or (b) if made by successfully transmitted facsimile transmission, at the time of dispatch (provided that the receipt of such facsimile transmission is confirmed and that immediately after such dispatch, a copy thereof is sent by pre-paid registered post).

11. WAIVER AND REMEDIES

- 11.1 No delay or neglect on the part of either Party in enforcing against the other Party any term or condition of this Agreement or in exercising any right or remedy under this Agreement shall either be or be deemed to be a waiver or in any way prejudice any right or remedy of that Party under this Agreement.
- 11.2 No remedy conferred by any of the provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by either of the Parties hereto shall not constitute a waiver by such Party of the right to pursue any other available remedy.

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12. SEVERANCE

If any provision or part of this Agreement is rendered void, illegal or unenforceable in any respect under any enactment or rule of law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

13. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between CSM and Customer and shall supersede all previous agreements and undertakings between Parties with respect to the subject matter hereof, Provided however that the ***** shall remain in full force and effect in accordance with the terms therein.

14. ARBITRATION AND GOVERNING LAW

14.1 Except as otherwise expressly provided hereunder any dispute or controversy arising in connection with this Agreement which cannot be settled by mutual or amicable agreement shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with those rules. The place of arbitration shall be London. The arbitration shall be conducted in English.

14.2 This Agreement shall be governed by the substantive laws of Singapore.

IN WITNESS WHEREOF the Parties have hereunto entered into this Agreement the date first above written.

Signed by TAN BOCK SENG)
 CHARTERED SEMICONDUCTOR)
 MANUFACTURING LTD)
in the presence of :-) _____

Name

Signed by _____, _____)
 ANALOG DEVICES B.V.)
in the presence of :-) _____

Name

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Securities and Exchange Commission.
Asterisks denote omissions.

ANNEX A

Payment Schedule

ANALOG DEVICES B.V.

Confidential Materials omitted and filed separately with
the Securities and Exchange Commission.
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ANNEX B

CSM SUPPLY COMMITMENT

CUSTOMER LOADING COMMITMENT

Number of *****

***	***	***	***	***	***	***	***	***** *****
**	*****	*****	*****	*****	*****	*****	*****	*****

ANALOG DEVICES B.V.