

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended December 28, 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 1-8703

WESTERN DIGITAL CORPORATION

(Exact name of Registrant as specified in its charter)

DELAWARE

95-2647125

(State or other jurisdiction of incorporation or organization)

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

8105 Irvine Center Drive
Irvine, California

92618

(Address of principal executive offices) (Zip Code)

REGISTRANT'S TELEPHONE NUMBER INCLUDING AREA CODE (714) 932-5000

N/A

Former name, former address and former fiscal year if changed since last report.

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

Number of shares outstanding of Common Stock, as of February 1, 1997 is 43,879,587.

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WESTERN DIGITAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

| | THREE-MONTH PERIOD ENDED | |
|---|--------------------------|------------------|
| | DEC. 28, 1996 | DEC. 30, 1995 |
| | ----- | ----- |
| Revenues, net | \$ 1,118,647 | \$ 757,992 |
| Costs and expenses: | | |
| Cost of revenues | 955,258 | 654,613 |
| Research and development | 36,001 | 38,665 |
| Selling, general and administrative | 55,553 | 43,539 |
| | ----- | ----- |
| Total costs and expenses | 1,046,812 | 736,817 |
| | ----- | ----- |
| Operating income | 71,835 | 21,175 |
| Interest and other income | 3,729 | 3,155 |
| Gain on sale of multimedia business | -- | 17,275 |
| | ----- | ----- |
| Income before income taxes | 75,564 | 41,605 |
| Provision for income taxes | 11,335 | 5,212 |
| | ----- | ----- |
| Net income | \$ 64,229 | \$ 36,393 |
| | ===== | ===== |
| Earnings per common and common equivalent share (Note 2): | | |
| Primary | \$ 1.36 | \$.75 |
| | ===== | ===== |
| Fully diluted | \$ 1.35 | \$.75 |
| | ===== | ===== |
| Common and common equivalent shares used in computing per share amounts: | | |
| Primary | 47,380 | 48,438 |
| | ===== | ===== |
| Fully diluted | 47,543 | 48,688 |
| | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

WESTERN DIGITAL CORPORATION
 CONSOLIDATED STATEMENTS OF INCOME
 (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

| | SIX-MONTH PERIOD ENDED | |
|---|------------------------|------------------|
| | DEC. 28, 1996 | DEC. 30, 1995 |
| Revenues, net | \$ 2,001,762 | \$1,316,141 |
| Costs and expenses: | | |
| Cost of revenues | 1,725,484 | 1,131,970 |
| Research and development | 70,261 | 79,388 |
| Selling, general and administrative | 98,413 | 77,443 |
| Total costs and expenses | 1,894,158 | 1,288,801 |
| Operating income | 107,604 | 27,340 |
| Interest and other income | 6,640 | 6,787 |
| Gain on sale of multimedia business | -- | 17,275 |
| Income before income taxes | 114,244 | 51,402 |
| Provision for income taxes | 17,137 | 6,682 |
| Net income | \$ 97,107 | \$ 44,720 |
| Earnings per common and common equivalent share (Note 2): | | |
| Primary | \$ 2.07 | \$.89 |
| Fully diluted | \$ 2.06 | \$.89 |
| Common and common equivalent shares used in computing per share amounts: | | |
| Primary | 46,841 | 50,039 |
| Fully diluted | 47,184 | 50,166 |

The accompanying notes are an integral part of these financial statements.

WESTERN DIGITAL CORPORATION
 CONSOLIDATED BALANCE SHEETS
 (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

| | DEC. 28, 1996 | JUNE 29, 1996 |
|--|------------------|------------------|
| | ----- | ----- |
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 273,969 | \$ 182,565 |
| Short-term investments (Note 3) | -- | 36,598 |
| Accounts receivable, less allowance for doubtful accounts of \$9,929 and \$9,376 | 494,194 | 409,473 |
| Inventories (Note 4) | 155,740 | 142,622 |
| Prepaid expenses | 27,669 | 23,006 |
| | ----- | ----- |
| Total current assets | 951,572 | 794,264 |
| Property and equipment at cost, net | 192,983 | 148,258 |
| Intangible and other assets, net | 33,136 | 41,621 |
| | ----- | ----- |
| Total assets | \$ 1,177,691 | \$ 984,143 |
| | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 422,839 | \$ 345,866 |
| Accrued compensation | 37,893 | 30,457 |
| Accrued expenses | 189,648 | 137,699 |
| | ----- | ----- |
| Total current liabilities | 650,380 | 514,022 |
| Deferred income taxes | 16,016 | 16,229 |
| Commitments and contingent liabilities | | |
| Shareholders' equity: | | |
| Preferred stock, \$.10 par value; Authorized: 5,000 shares Outstanding: None | -- | -- |
| Common stock, \$.10 par value; Authorized: 95,000 shares Outstanding: 50,666 shares at December 28 and at June 29 | 5,066 | 5,066 |
| Additional paid-in capital | 342,621 | 349,773 |
| Retained earnings | 317,577 | 220,470 |
| Treasury stock-common stock at cost; 7,153 shares at December 28 and 7,095 shares at June 29 (Note 5) | (153,969) | (121,417) |
| | ----- | ----- |
| Total shareholders' equity | 511,295 | 453,892 |
| | ----- | ----- |
| Total liabilities and shareholders' equity | \$ 1,177,691 | \$ 984,143 |
| | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

WESTERN DIGITAL CORPORATION
 CONSOLIDATED STATEMENTS OF CASH FLOWS

(IN THOUSANDS)

| | SIX-MONTH PERIOD ENDED | |
|---|------------------------|------------------|
| | DEC. 28, 1996 | DEC. 30, 1995 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net income | \$ 97,107 | \$ 44,720 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation and amortization | 28,323 | 25,854 |
| Gain on sale of multimedia business | -- | (17,275) |
| Changes in current assets and liabilities: | | |
| Accounts receivable | (84,721) | (57,096) |
| Inventories | (13,118) | (30,721) |
| Prepaid expenses | (4,663) | 3,552 |
| Accounts payable and accrued expenses | 136,358 | 47,495 |
| Other assets | 500 | (1,275) |
| Deferred income taxes | (213) | 920 |
| Net cash provided by operating activities | 159,573 | 16,174 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Decrease in short-term investments (Note 3) | 36,598 | 27,346 |
| Capital expenditures, net | (69,566) | (35,404) |
| Decrease (increase) in other assets | 4,503 | (4,375) |
| Proceeds from sale of multimedia business | -- | 51,915 |
| Net cash provided by (used for) investing activities | (28,465) | 39,482 |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Repurchase of common stock (Note 5) | (49,840) | (72,656) |
| Proceeds from stock options exercised | 5,758 | 2,472 |
| Proceeds from ESPP shares issued | 4,378 | 3,795 |
| Net cash used for financing activities | (39,704) | (66,389) |
| Net increase (decrease) in cash and cash equivalents | 91,404 | (10,733) |
| Cash and cash equivalents, beginning of period | 182,565 | 217,531 |
| Cash and cash equivalents, end of period | \$ 273,969 | \$ 206,798 |
| SUPPLEMENTAL DISCLOSURES: | | |
| Cash paid during the period for income taxes | \$ 4,996 | \$ 1,682 |

The accompanying notes are an integral part of these financial statements.

WESTERN DIGITAL CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. The accounting policies followed by the Company are set forth in Note 1 of Notes to Consolidated Financial Statements included in the Company's Annual Report on Form 10-K for the year ended June 29, 1996.
2. Primary and fully diluted earnings per share amounts are based upon the weighted average number of shares and dilutive common stock equivalents for each period presented.
3. At June 29, 1996, the Company held \$36.6 million in U.S. Treasury Bills that were classified as short-term investments. During the first six months of 1997, these securities matured and were replaced by highly liquid investments with original maturities of three months or less. The new investments were classified as cash equivalents on the Company's consolidated balance sheet at December 28, 1996.
4. Inventories comprised the following:

| | DEC. 28, 1996 | JUNE 29, 1996 |
|---|------------------|------------------|
| | ----- | ----- |
| (in thousands) | | |
| Finished goods | \$ 55,629 | \$ 72,239 |
| Work in process | 49,778 | 31,781 |
| Raw materials and component parts | 50,333 | 38,602 |
| | ----- | ----- |
| | \$ 155,740 | \$ 142,622 |
| | ===== | ===== |

5. During the six-month period ended December 28, 1996, the Company purchased 1.1 million shares of its common stock in the open market at a cost of \$49.8 million. During the same period, approximately 290,000 and 789,000 shares were distributed in connection with the Employee Stock Purchase Plan ("ESPP") and common stock option exercises, respectively, for \$11.5 million.
6. In the opinion of management, all adjustments necessary to fairly state the results of operations for the three- and six-month periods ended December 28, 1996 and December 30, 1995 have been made. All such adjustments are of a normal recurring nature. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission. These consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended June 29, 1996.

WHEN USED IN THIS DISCUSSION, THE WORDS "ANTICIPATES", "BELIEVES", "EXPECTS", "INTENDS", "FORECASTS", "PLANS", "FUTURE", "STRATEGY" OR WORDS OF SIMILAR IMPORT ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. SUCH STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED IN THE FORWARD-LOOKING STATEMENTS. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS WHICH SPEAK ONLY AS OF THE DATE HEREOF. THE COMPANY UNDERTAKES NO OBLIGATION TO PUBLISH REVISED FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE HEREOF OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS. READERS ARE URGED TO CAREFULLY REVIEW AND CONSIDER THE VARIOUS DISCLOSURES MADE BY THE COMPANY WHICH ATTEMPT TO ADVISE INTERESTED PARTIES OF THE FACTORS WHICH AFFECT THE COMPANY'S BUSINESS, INCLUDING THE DISCLOSURES MADE UNDER THE CAPTION "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS" IN THIS REPORT, AS WELL AS THE COMPANY'S OTHER PERIODIC REPORTS ON FORMS 10-K, 10-Q AND 8-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Unless otherwise indicated, references herein to specific years and quarters are to the Company's fiscal years and fiscal quarters. Consolidated sales were \$1.1 billion in the second quarter of 1997, compared with \$883 million in the immediately preceding quarter and \$758 million in the second quarter of 1996. Consolidated sales were \$2.0 billion in the first six months of 1997, an increase of \$686 million or 52% from the same period of the prior year. The growth in revenues stemmed from 53% and 62% increases in hard drive unit shipments for the three- and six-month periods ended December 28, 1996, respectively, over the corresponding periods of the prior year. The higher volume was partially offset by a decline in the average selling prices of hard drive products. The increase in revenues from the immediately preceding quarter is primarily the result of a 24% increase in hard drive unit shipments and an improved pricing environment for the Company's hard-drive products.

The consolidated gross margin percentage was 14.6% in the second quarter of 1997, an increase of 1.8 and 1.0 percentage points from the immediately preceding quarter and the second quarter of 1996, respectively. The increases in the consolidated gross margin percentage were primarily the result of the improved pricing environment combined with reductions in the cost of the Company's hard drive products. The Company started volume shipments of hard drives from its enterprise storage product line in the second quarter of 1997. However, this did not have a material effect on the consolidated gross margin percentage. The consolidated gross margin percentage was 13.8% in the first six months of 1997, down .2 percentage points from the same period of 1996. The decrease in gross margin percentage from the first six months of 1996 was primarily due to the sale of the Company's microcomputer products ("MCP") businesses in 1996, which had higher average gross margins than the Company's hard drive products.

Research and development ("R&D") expense for the current quarter was 3.2% of revenues, versus 3.9% and 5.1% of revenues in the immediately preceding quarter and second quarter of 1996, respectively. R&D expense for the first six months of 1997 was 3.5% of revenues as compared to 6.0% of revenues in the corresponding period of 1996. The decreases were primarily attributable to the elimination of MCP-related expenditures and the higher revenue base in the current year. These amounts were partially offset by higher expenditures to support the development of enterprise and mobile hard-drive products.

Selling, general and administrative ("SG&A") expenses for the second quarter of 1997 were 5.0% of revenues, as compared to 4.9% and 5.7% of revenues in the immediately preceding quarter and second quarter of 1996, respectively. SG&A expenses for the first six months of 1997 were 4.9% of revenues as compared to 5.9% of revenues in the corresponding period of 1996. The decreases from the prior year were primarily attributable to the higher revenue base in the current year. The increases in the absolute dollars of SG&A expenses from the three- and six-month periods ended December 30, 1995 were primarily the result of incremental selling, marketing and other related expenses in support of the higher revenue levels and higher accruals for the Company's pay-for-performance and profit sharing plans.

The effective tax rate for the first six months of 1997 was 15%, as compared to 13% for the corresponding period of 1996. The increase reflects a change in the mix of earnings among the Company's subsidiaries and the various tax jurisdictions within which they operate.

FINANCIAL CONDITION

Cash and short-term investments totaled \$274.0 million at December 28, 1996 as compared with \$219.2 million at June 29, 1996. Net cash provided by operating activities was \$159.6 million for the six-month period ended December 28, 1996. Cash flows from earnings, depreciation and an increase in current liabilities were partially offset by cash used to fund increases in accounts receivable and inventories. Other significant uses of cash during the first six months of 1997 were \$69.6 million of capital expenditures, which was incurred primarily to support increased production of hard drives and related components, and the acquisition of 1.1 million shares of the Company's common stock in the open market for \$49.8 million. Partially offsetting these uses of cash was \$36.6 million provided by short-term investments that matured during the first six months of 1997.

During the quarter ended December 28, 1996, the allowance for doubtful accounts decreased by \$2.4 million. The decrease is primarily the result of write-offs of accounts receivable that were fully reserved in prior periods, partially offset by normal provisions for doubtful accounts.

The Company has an \$150 million revolving credit agreement with certain financial institutions extending through April 1999. This facility is intended to meet short-term working capital requirements which may arise from time to time. The Company believes that its current cash balances combined with cash flow from operations and its revolving credit agreement will be sufficient to meet its working capital needs for the foreseeable future. However, the Company's ability to sustain its favorable working capital position is dependent upon a number of factors that are discussed below and in the Company's Annual Report on Form 10-K for the year ended June 29, 1996 under the heading "Certain Factors Affecting Future Operating Results."

CERTAIN FACTORS AFFECTING WESTERN DIGITAL CORPORATION AND THE DISK DRIVE INDUSTRY

The hard drive industry in which the Company competes is subject to a number of risks which have affected the Company's operating results in the past and could affect its future operating results. Demand for the Company's hard drive products depends on the demand for the computer systems manufactured by its customers and storage upgrades to computer systems, which in turn are affected by computer system product cycles, end user demand for increased storage capacity, and prevailing economic conditions. The press has reported slower retail computer sales during the 1996 holiday season, but the Company believes that overall the computer market remains strong, with the non-retail sector showing a combination of corporate upgrades to Windows NT on Pentium Pro desktop systems, a strong demand for higher capacity, high-performance Western Digital Caviar desktop drives and strength in the server market.

The computing industry is intensely competitive and has been characterized by significant price erosion over the life of a product, periodic rapid price declines due to industry over-capacity or other competitive factors, technological changes, changing market requirements, occasional shortages of materials, dependence upon a limited number of vendors for certain components, dependence upon highly skilled engineering and other personnel, and significant expenditures for product development. The hard drive market in particular has been subject to recurring periods of severe price competition, although the Company believes that the current pricing environment remains stable by historical industry standards.

The Company's principal competitors are Quantum Corporation ("Quantum"), Seagate Technology, Inc. ("Seagate Technology") and large computer manufacturers such as IBM that manufacture drives for use in their own products and for sale to others. In February 1996, Seagate Technology merged with Conner Peripherals, Inc. ("Conner") formerly one of the Company's principal competitors. This merger changed the industry dynamics by reducing the number of competitors and by significantly increasing the size of Seagate Technology. The Company is unable to predict the long-term effects that the merger will have on this industry and/or the Company, although the Company currently believes that consolidation has brought more stability to the hard drive industry. The Company has increased its market share recently in part by capitalizing on some missteps made by its competitors. While the Company believes that its products and its marketing efforts will continue to be competitive, there can be no assurance that its competitors will not improve their position in the market through new product introduction or other means.

Even during periods of consistent demand, the hard drive industry has been characterized by intense competition and ongoing price erosion over the life of a given drive product, and the Company expects that price erosion in the data storage industry will continue for the foreseeable future. In general, the unit price for a given product in all of the Company's markets decreases over time as increases in industry supply and cost reductions occur and as technological advancements are achieved. Cost reductions are primarily achieved as volume efficiencies are realized, component cost reductions are achieved, experience is gained in manufacturing the product and design enhancements are made. Competitive pressures and customer expectations result in these cost improvements being passed along as reductions in selling prices. At times, the rate of general price decline is accelerated when some competitors lower prices to absorb excess capacity, to liquidate excess inventories and/or to gain market share. The competition and continuing price erosion could adversely affect the Company's results of operations in any given quarter, and such adverse effect often cannot be anticipated until late in any given quarter.

A number of the components used by the Company are available from a single or limited number of outside suppliers. Some of these materials may periodically be in short supply, and the Company has, on occasion, experienced temporary delays or increased costs in obtaining these materials. Because the Company is less vertically integrated than its competitors, an extended shortage of required materials and supplies could have a more severe effect on the Company's revenues and earnings as compared to its competition. The Company must allow for significant lead times when procuring certain materials and supplies. The Company has more than one available source of supply for most of its required materials. Where there is only one source of supply, the Company has entered into close technical and manufacturing relationships, has access to more than one manufacturing location in most instances, and believes that a second source could be obtained over a period of time. However, no assurance can be given that the Company's results of operations would not be adversely affected until a new source could be secured. Although the Company obtains headstack assemblies from several sources, the supply of these components at the desired technology levels is currently a critical issue for the Company as it plans to meet the current strong demand for desktop storage products. A shortage in the supply of headstack assemblies at the desired technology levels could adversely affect the Company's ability to meet anticipated customer demand for enterprise storage products and could limit the Company's ability to manufacture desktop storage products to or above its current planned levels.

Hard drive customers' demand for greater storage capacity and higher performance has led to short product life cycles that require the Company to constantly develop and introduce new drive products on a cost effective and timely basis. Failure of the Company to execute its strategy of achieving time-to-market in sufficient volume with these new products, or any delay in introduction of advanced and cost effective products, could result in significantly lower gross margins. The Company's future is therefore dependent upon its ability to develop new products, to qualify these new products with its customers, to successfully introduce these products to the market on a timely basis, and to commence volume production to meet customer demands.

The Company experiences fluctuations in manufacturing yields that can materially affect the Company's operations, particularly in the start-up phase of new products or new manufacturing processes. With the continued pressures to shorten the time required to introduce new products, the Company must accelerate production learning curves to shorten the time to achieve acceptable manufacturing yields and costs. Production of the Company's new enterprise storage products is expected to increase considerably over the next several quarters. The Company's inability to successfully achieve its production and sales goals for its enterprise storage products would significantly impact the Company's future operating results. Although the mobile PC market represents a smaller portion of the Company's potential business, the Company is also working to achieve volume production of the 3.0-inch form factor hard drive for mobile products in 1997. The Company's future operating results may be adversely affected if it is unsuccessful in ramping to volume production and marketing the 3.0-inch form factor hard drive.

All of the Company's hard drive products currently utilize conventional thin film or metal-in-gap ("MIG") inductive head technologies. The Company believes that MR heads, which enable higher capacity per disk than conventional thin film or MIG inductive heads, will eventually replace thin film and MIG inductive heads as the leading recording head technology. Several of the Company's major competitors incorporate MR head technology into some of their current products and with higher capacity drives using MR heads, the Company's competitors have achieved time-to-market leadership. Failure of the Company to successfully manufacture and market products incorporating MR head technology in a timely manner and/or in sufficient volume could have a material adverse effect on the Company's business and results of operations.

The Company's operating results have been and may in the future be subject to significant quarterly fluctuations as a result of a number of other factors. These factors have included the timing of orders from and shipment of products to major customers, product mix, pricing, delays in product development and/or introduction to production, competing technologies, variations in product cost, component availability due to single or limited sources of supply, foreign exchange fluctuations, increased competition and general economic and industry fluctuations. The Company's future operating results may also be adversely affected by an adverse judgment or settlement in the legal proceedings in which the Company is currently involved. This statement should be read in conjunction with "PART I, Item 3. Legal Proceedings" included in the Company's Annual Report on Form 10-K for the year ended June 29, 1996.

PART II. OTHER INFORMATION

ITEM 4. SUBMISSION OF MATTERS TO VOTE OF SECURITY HOLDERS

The annual meeting of shareholders was held on November 14, 1996. The shareholders elected the following eight directors to hold office until the next annual meeting and until their successors are elected and qualified:

| | Number of Votes | |
|---------------------|-----------------|----------|
| | For | Withheld |
| James A. Abrahamson | 40,863,553 | 167,394 |
| Peter D. Behrendt | 40,865,172 | 165,775 |
| I. M. Booth | 40,861,758 | 169,189 |
| Irwin Federman | 40,862,925 | 168,022 |
| Charles A. Haggerty | 40,870,282 | 160,665 |
| Andre R. Horn | 40,863,385 | 167,562 |
| Anne O. Krueger | 40,861,318 | 169,629 |
| Thomas E. Pardun | 40,865,925 | 165,022 |

In addition, the shareholders approved the following proposals:

| | Number of Votes | |
|--|-----------------|----------|
| | For | Against* |
| 13 | | |
| ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K | | |
| (a) Exhibits: | | |
| 4.2.1 Amendment No. 2 to Rights Agreement dated as of January 15, 1997, by and between Western Digital Corporation and American Stock Transfer & Trust Company, as Rights Agent (1) | | |
| 10.1.1 Western Digital Corporation Amended and Restated Employee Stock Option Plan, as amended on November 14, 1996. | | |
| 10.3.1 Western Digital Corporation 1993 Employee Stock Purchase Plan, as amended on November 14, 1996. | | |
| 10.32.1 Third Amendment to the Company's Retirement Savings and Profit Sharing Plan. | | |
| 11 Computation of Per Share Earnings. | | |
| 27 Financial Data Schedule. | | |
| (1) Incorporated by reference to the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on February 5, 1997. | | |
| (b) Reports on Form 8-K: | | |
| On February 5, 1997, the Company filed a Current Report on Form 8-K with the Securities and Exchange Commission reporting that the Company's Rights Agreement has been amended. | | |

~~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.~~

WESTERN DIGITAL CORPORATION

Registrant

/s/Duston Williams

Duston M. Williams
Senior Vice President
and Chief Financial Officer

Date: February 10, 1997

EXHIBIT INDEX

| EXHIBIT | DESCRIPTION | SEQUENTIALLY |
|--------------------|---|-------------------------|
| NUMBER | DESCRIPTION | NUMBERED |
| NUMBER | DESCRIPTION | PAGE |
| 10.1.1 | Western Digital Corporation Amended and Restated Employee Stock Option Plan, as amended on November 14, 1996 | |
| 10.3.1 | Western Digital Corporation 1993 Employee Stock Purchase Plan, as amended on November 14, 1996 | |
| 10.32.1 | Third Amendment to the Company's Retirement Savings and Profit Sharing Plan | |
| 11 | Computation of Per Share Earnings | |
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| 27 | Financial Data Schedule | |

~~WESTERN DIGITAL CORPORATION~~~~AMENDED AND RESTATED~~~~EMPLOYEE STOCK OPTION PLAN~~

~~1. Purpose. The purpose of this Western Digital Corporation Employee Stock Option Plan (the "Plan") is to further the growth and development of Western Digital Corporation (the "Company") and its subsidiaries by providing, through ownership of stock of the Company, an incentive to officers and other key employees who are in a position to contribute materially to the prosperity of the Company, to increase such persons' interest in the Company's welfare, to encourage them to continue their services to the Company or its subsidiaries, and to attract individuals of outstanding ability to enter the employment of the Company or its subsidiaries.~~

~~2. Incentive and Non Qualified Stock Options. Two types of options (referred to herein as "options" without distinction between such two types) may be granted under the Plan: options intended to qualify as incentive stock options ("Incentive Stock Options") under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"); and other options not specifically authorized or qualified for favorable income tax treatment by the Code ("Non Qualified Stock Options").~~

~~3. Administration.~~

~~3.1 Administration by Board. Subject to Section 3.2, the Plan shall be administered by the Board of Directors of the Company (the "Board"). Subject to the provisions of the Plan, the Board shall have authority to construe and interpret the Plan, to promulgate, amend, and rescind rules and regulations relating to its administration, from time to time to select from among the eligible employees (as determined pursuant to Section 4) of the Company and its subsidiaries those employees to whom options will be granted, to determine the timing and manner of the grant of the options, to determine the exercise price, the number of shares covered by and all of the terms of the options, to determine the duration and purpose of leaves of absence which may be granted to optionees without constituting termination of their employment for purposes of the Plan, and to make all of the determinations necessary or advisable for administration of the Plan. The interpretation and construction by the Board of any provision of the Plan, or of any grant or agreement issued and executed under the Plan, shall be final and binding upon all parties. No member of the Board shall be liable for any action or determination undertaken or made in good faith with respect to the Plan or any agreement executed pursuant to the Plan.~~

~~3.2 Administration by Committee. The Board may, in its sole discretion, delegate any or all of its administrative duties to a committee appointed by the Board (the "Committee") consisting of three Board members, each of whom, during such time as one or more persons eligible to receive options under the Plan is subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") shall be disinterested within the meaning of Rule 16b-3 under the Exchange Act (or any successor rule, "Rule 16b-3"), provided, however, that the Board may from time to time increase the size of the Committee, and add additional members to, or remove members from, the Committee. The Committee shall act pursuant to a majority vote, or the written consent of a majority of its members, and minutes shall be kept of all of its meetings and copies thereof shall be provided to the Board. Subject to the provisions of the Plan and the directions of the Board, the Committee may establish and follow such rules and regulations for the conduct of its business as it may deem advisable. No member of the Committee shall be liable for any action or determination undertaken or made in good faith with respect to the Plan or any agreement executed pursuant to the Plan. The Board or the Committee, as the case may be, is sometimes referred to herein as the "Administrator."~~

~~4. Eligibility. Any employee (including any officer who is an employee) of the Company or any of its subsidiaries who does not own stock possessing more than 10% of the total combined voting power of all outstanding shares of all classes of stock of the Company or any of its parent or subsidiary corporations shall be eligible to receive a grant or grants of such options under the Plan; provided, however, that notwithstanding the foregoing, any employee of the Company who owns stock possessing more than 10% of the~~

~~total combined voting power of all outstanding shares of all classes of stock of the Company or any of its parent or subsidiary~~

~~corporations shall be eligible to receive a grant or grants of such options under the Plan if at the time such options are granted the option exercise price therefor is at least 110% of the Fair Market Value (as defined below) of the shares subject to the option and such option by its terms is not exercisable after the expiration of five years from the date such option is granted. An employee may receive more than one option under the Plan. Notwithstanding the foregoing, no person who is a director of the Company shall be eligible to receive an option under the Plan unless the granting of such option shall be effected in such a manner as not to impair the Plan's qualification under Rule 16b-3.~~

~~5. Shares Subject to Options. The stock available for issuance upon exercise of stock options granted under the Plan shall be shares of the Company's authorized but unissued, or reacquired, Common Stock. The aggregate number of shares that may be issued after September 5, 1985, pursuant to exercise of options granted under the Plan shall not exceed 15,450,000 shares of Common Stock (subject to adjustment as provided herein). In the event that any outstanding option under the Plan for any reason expires or is terminated, the shares of Common Stock allocable to the unexercised portion of the option shall not count against the share limit set forth herein and shall again be available for issuance upon exercise of stock options granted under the Plan as if no option had been granted with respect to such shares.~~

~~6. Terms and Conditions of Options.~~

~~6.1 Grants of Options. Subject to the express provisions of the Plan, the Administrator shall from time to time in its discretion select those individuals to whom options shall be granted, and shall determine the terms of such options (which need not be identical) and the number of shares of Common Stock for which each may be exercised. Notwithstanding anything to the contrary herein, the number of shares of Common Stock with respect to which an option or options may be granted to any optionee in any one taxable year of the Company shall not exceed 400,000, subject to adjustment as provided herein (the "Maximum Annual Employee Grant"). Each option shall be subject to the terms and conditions of the Plan and such other terms and conditions established by the Administrator as are not inconsistent with the purpose and provisions of the Plan.~~

~~6.2 Agreements or Confirming Memos. Options granted under the Plan may but need not be evidenced by agreements (which need not be identical) in such form and containing such provisions consistent with the Plan as the Administrator shall from time to time approve. Options not documented by written agreement shall be memorialized by a written confirming memorandum stating the material terms of the option and provided to the option recipient. Each agreement or confirming memorandum shall specify whether the subject option is an Incentive Stock Option or a Non-Qualified Stock Option.~~

~~6.3 Optionee's Employment. Each optionee shall agree to remain in the employ of, and to render services to, the Company or its subsidiaries for a period of one year from the date the option is granted, but neither the Company nor any of its subsidiaries shall be obligated to continue to employ the optionee for any period.~~

~~6.4 Option Exercise Price. The purchase price for the shares subject to any option shall be determined by the Administrator but shall not be less than 100% of the Fair Market Value of the shares of Common Stock of the Company on the date the option is granted. For purposes of the Plan, the "Fair Market Value" of any share of Common Stock of the Company at any date shall be (a) if the Common Stock is listed on an established stock exchange or exchanges, the last reported sale price per share on such date on the principal exchange on which it is traded, or if no sale was made on such date on such principal exchange, at the closing reported bid price on such date on such exchange, or (b) if the Common Stock is not then listed on an exchange, the average of the closing bid and asked prices per share for the Common Stock in the over-the-counter market as quoted on the Nasdaq National Market on such date, or (c) if the Common Stock is not then listed on an exchange or quoted on the Nasdaq National Market, an amount determined in good faith by the Administrator.~~

~~6.5 Medium and Time of Payment. The purchase price for any shares purchased pursuant to exercise of an option granted under the Plan shall be paid in full upon exercise of the option in cash or such other consideration as the Administrator may deem acceptable, including without limitation securities of the Company (delivered by or on behalf of the person exercising the option or retained by the Company from the stock otherwise~~

~~issuable upon exercise and valued at Fair Market Value as of the exercise date), provided, however, that the Administrator may, in the exercise of its discretion, allow exercise of an option in a broker assisted or similar transaction in which the exercise price is not received by the Company until promptly after exercise. Shares of Common Stock transferred to the Company upon exercise of an option shall not increase the number of shares available for issuance upon exercise of options granted under the Plan. Notwithstanding the foregoing, the Company may extend and maintain, or arrange for the extension and maintenance of, credit to any optionee to finance the optionee's purchase of shares pursuant to exercise of any option, on such terms as may be approved by the Administrator, subject to applicable regulations of the Federal Reserve Board and any other laws or regulations in effect at the time such credit is extended.~~

~~6.6 Option Period and Vesting. Subject to Section 6.14, options granted under the Plan shall vest and may be exercised as determined by the Administrator, except that no option may vest and become exercisable at any time prior to six months from the date the option is granted. Exercise of options after termination of the optionee's employment shall be subject to Sections 6.13 and 6.14. Each option granted hereunder and all rights or obligations under such option shall expire on such date as shall be determined by the Administrator, but not later than ten years after the date the option is granted, or five years after the date of grant in the case of an option recipient who at the time of grant owns more than 10% of the total combined voting power of all outstanding shares of all classes of stock of the Company or any of its parent or subsidiary corporations, and shall be subject to earlier termination as herein provided.~~

~~6.7 Exercise of Options. To the extent that an optionee has the right to exercise an option, the option may be exercised from time to time by written notice to the Company stating the number of shares being purchased and accompanied by payment in full of the purchase price for such shares, except that in no event shall the Company be required to issue fractional shares upon the exercise of an option, and the Administrator may, in its discretion, require that any exercise of an option be for at least 100 shares or, if less, the total number of shares for which the option is then exercisable. Any certificate(s) for outstanding securities of the Company used to pay the purchase price shall be accompanied by stock power(s) duly endorsed in blank by the registered holder of the certificate(s). In the event the certificate(s) tendered by the optionee in such payment cover more shares than are required for such payment, the certificate(s) shall also be accompanied by instructions from the optionee to the Company's transfer agent with respect to disposition of the balance of the securities covered thereby. Notwithstanding any other provision of this Plan, the Administrator may impose such conditions upon the exercise of options (including, without limitation, conditions limiting the time of exercise to specified periods) as may be required to satisfy applicable regulatory requirements, including without limitation Rule 16b-3, other relevant securities laws and rules, and any applicable section of or rule under the Code. Whenever shares of stock are to be issued upon exercise of an option granted under the Plan or subsequently transferred, the Administrator shall have the right to require the optionee or transferor to remit to the Company an amount sufficient to satisfy any federal, state and local withholding tax requirements prior to the delivery of any certificate or certificates for such shares. The Administrator may, in the exercise of its discretion, allow satisfaction of tax withholding requirements by accepting delivery of securities of the Company or by withholding a portion of the stock otherwise issuable upon exercise of an option.~~

~~6.8 No Transfer of Option. No option granted under the Plan shall be assignable or transferable except (i) by will or by the laws of descent and distribution, or (ii) subject to the final sentence of this Section 6.8, upon dissolution of marriage pursuant to a qualified domestic relations order or, in the discretion of the Administrator and under circumstances that would not adversely affect the interests of the Company, pursuant to a nominal transfer that does not result in a change in beneficial ownership. During the lifetime of an optionee, an option granted to him or her shall be exercisable only by the optionee (or the optionee's permitted transferee) or his or her guardian or legal representative. Notwithstanding the foregoing, (i) no options owned by an optionee subject to Section 16 of the Exchange Act may be assigned or transferred in any manner inconsistent with Rule 16b-3, and (ii) Incentive Stock Options may not be assigned or transferred in violation of Section 422(b)(5) of the code (or any successor provision) or the Treasury Regulations thereunder, and nothing herein is intended to allow such assignment or transfer.~~

~~6.9 Limit on Incentive Stock Options. Subject to Section 12.1, the aggregate Fair Market Value (determined as of the time the option is granted) of the stock for which Incentive Stock Options granted to any one employee under all stock option plans of the Company and its parent and subsidiary corporations first become exercisable during any calendar year after December 31, 1986 shall not exceed \$100,000.~~

~~6.10 Restriction on Issuance of Shares. The issuance of options and shares shall be subject to compliance with all of the applicable requirements of law with respect to the issuance and sale of securities, including, without limitation, any required qualification under the California Corporate Securities Law of 1968, as amended.~~

~~6.11 Investment Representation. Any optionee may be required, as a condition of issuance of shares covered by his or her option, to represent that the shares to be acquired pursuant to exercise of the option will be acquired for investment and without a view to distribution thereof; and in such case, the Company may place a legend on the certificate evidencing the shares reflecting the fact that they were acquired for investment and cannot be sold or transferred unless registered under the Securities Act of 1933, as amended, or unless counsel for the Company is satisfied that the circumstances of the proposed transfer do not require such registration, and in addition, the Company may issue stop transfer instructions to the transfer agent of the Company's securities restricting the transfer of such shares.~~

~~6.12 Rights as a Shareholder or Employee. An optionee or transferee of an option shall have no rights as a shareholder of the Company with respect to any shares covered by any option until (i) the Company has received all amounts payable in connection with the exercise of the option, including the exercise price and any amounts required by the Company to satisfy tax withholding requirements, and (ii) a share certificate for such shares has been issued. No adjustment shall be made for dividends (ordinary or extraordinary, whether cash, securities, or other property) or distributions or other rights for which the record date is prior to the date such share certificate is issued, except as provided in Section 6.15. Nothing in the Plan or in any grant or option agreement shall confer upon any employee any right to continue in the employ of the Company or any of its subsidiaries or interfere in any way with any right of the Company or any subsidiary to terminate the optionee's employment at any time.~~

~~6.13 Termination of Employment, Disability, or Death. In general, subject to Section 6.14, options shall be exercisable by an optionee (or his or her permitted successor in interest) following such optionee's termination of employment only to the extent that such options had become exercisable on or prior to the date of such termination. In the event an optionee ceases to be an employee of the Company and its subsidiaries for any reason (other than cause) while still living, any option or unexercised portion thereof granted to the optionee may, to the extent such option was exercisable by the optionee on or prior to the date he or she ceased to be an employee (or is accelerated pursuant to Section 6.14 to a date within three months of termination of employment), be exercised by the optionee within three months of the date on which he or she ceased to be an employee, but in any event not later than the date of expiration of the option. In the event of the death or disability (as defined in Section 105(d)(4) of the Code) of the optionee while he or she is an employee of the Company or any of its subsidiaries or within not more than three months of the date on which he or she ceased to be an employee for any reason other than cause, any option or unexercised portion thereof granted to the optionee may, to the extent such option was exercisable by the optionee on or prior to the date of death or disability (or is accelerated pursuant to Section 6.14 to a date within the period during which such option may be exercised as set forth below), be exercised by the optionee or, if the optionee is then deceased or incapacitated, by the optionee's personal representatives, heirs, or legatees at any time prior to the later of (i) one year from the date on which the optionee ceased to be an employee or (ii) the latest date the option could have been exercised by the optionee if not disabled or dead, but in any event, not later than the date of expiration of the option. Notwithstanding the foregoing, however, if an optionee's employment with the Company and its subsidiaries is terminated for cause, as determined by the Administrator in its sole discretion, all options held by such optionee shall expire on the date of termination of employment and thereafter shall not be exercisable in whole or in part.~~

~~6.14 Modification, Extension, and Renewal of Options; Alteration of Vesting and Exercise Periods. Subject to the terms and conditions and within the specific limitations of the Plan, the Administrator may modify,~~

~~extend, or renew outstanding options granted under the Plan, accept the surrender of outstanding options (to the extent not theretofore exercised), and authorize the granting of new options in substitution therefor (to the extent not theretofore exercised) except that no such modification, extension or renewal shall result in a reduction in the exercise price of such option. Without limitation of the foregoing and notwithstanding anything in this Plan to the contrary, the Administrator may at any time and from time to time in its discretion (i) designate shorter or longer periods than specified herein or in any particular option grant or agreement following the termination of an optionee's employment with the Company or any of its subsidiaries or the optionee's death or disability during which the optionee may exercise options, provided, however, that any shorter periods determined by the Administrator shall be effective only if determined at the time of the grant of the affected option or if such shorter period is agreed to in writing by the optionee, and any longer periods may not extend beyond the original termination date of the affected option; (ii) subject to the six month minimum vesting period described in Section 6.6, accelerate vesting of an option in whole or part by increasing the number of shares purchasable at any particular time, provided that no such acceleration shall increase the total number of shares for which the option may be exercised; and (iii) extend the period after death or disability or termination of employment during which vesting of all or any portion of any options that had not become exercisable on or prior to the date thereof may occur. Notwithstanding the foregoing, no option shall be modified in such a manner as to impair any rights of the optionee under the option, or to cause an Incentive Stock Option to cease to qualify as such, without the consent of the optionee.~~

~~6.15 Recapitalization or Reorganization of the Company. Except as otherwise provided herein, appropriate and proportionate adjustments shall be made in the number and class of shares subject to the Plan, the Maximum Annual Employee Grant, the option rights granted under the Plan, and the exercise price of such option rights, in the event of a stock dividend (but only on Common Stock), stock split, reverse stock split, recapitalization, reorganization, merger, consolidation, separation, or like change in the capital structure of the Company affecting the Common Stock of the Company. In the event of a liquidation of the Company, or a merger, reorganization, or consolidation of the Company with any other corporation in which the Company is not the surviving corporation or the Company becomes a wholly owned subsidiary of another corporation, any unexercised options theretofore granted under the Plan shall be deemed canceled unless the surviving corporation in any such merger, reorganization, or consolidation elects to assume the options under the Plan or to issue substitute options in place thereof; provided, however, that, notwithstanding the foregoing, if such options would otherwise be canceled in accordance with the foregoing, the optionee shall have the right, exercisable during a ten day period ending on the fifth day prior to such liquidation, merger, reorganization, or consolidation, to exercise the optionee's option in whole or in part without regard to any installment exercise provisions in the optionee's option agreement. To the extent that the foregoing adjustments relate to stock or securities of the Company, such adjustments shall be made by the Administrator, the determination of which in that respect shall be final, binding, and conclusive, provided that an Incentive Stock Option shall not without the consent of the optionee be adjusted in a manner that causes the option to fail to continue to qualify as an Incentive Stock Option.~~

~~7. Termination or Amendment of Plan. The Board or the Committee may at any time or from time to time suspend, terminate or amend the Plan; provided that, without approval of the shareholders of the Company, there shall be, except as specifically permitted by the Plan, no increase in the total number of shares issuable upon exercise of options granted under the Plan, no change in the class of persons eligible to receive options granted under the Plan, and no extension of the latest date upon which options may be granted under the Plan; and provided further that, without the consent of the optionee, no amendment may adversely affect any then outstanding option or any unexercised portion thereof without the consent of the holder of such option.~~

~~8. Indemnification. In addition to such other rights of indemnification as they may have as members of the Board or the Committee, the members of the Board or the Committee administering the Plan shall be indemnified by the Company against reasonable expenses, including attorney's fees, actually and necessarily incurred in connection with the defense of any action, suit, or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any option granted thereunder, and against all amounts paid by them in settlement thereof (provided such settlement is approved by independent legal counsel selected by the Company) or paid by them in satisfaction of a judgment in any action, suit, or proceeding, except in relation to matters as to which it shall be~~

~~adjudged in such action, suit, or proceeding that such member is liable for negligence or misconduct in the performance of his or her duties, provided that within 60 days after institution of any such action, suit, or proceeding, the member shall in writing offer the Company the opportunity, at its own expense, to handle and defend the same.~~

~~9. 1978 Non Qualified Stock Option Plan. The Plan as set forth herein constitutes an amendment and restatement of the Company's 1978 Non Qualified Stock Option Plan which was adopted in 1978. The Administrator may, in its discretion, authorize the conversion, to the fullest extent permitted by law, of Non Qualified Stock Options granted under the 1978 Non Qualified Stock Option Plan prior to such amendment to Incentive Stock Options under this Plan, as so amended. Any such options converted to Incentive Stock Options shall be treated as Incentive Stock Options for all purposes under the Plan; provided, however, that none of the terms or conditions of any of such options, including, but not limited to, the exercise price, the term of the option, and the time(s) within which the option may be exercised, shall be altered or amended by reason of such conversion.~~

~~10. Options Granted Prior to Amendment and Restatement. The Plan, as amended and restated from time to time, shall, in the discretion of the Administrator, apply to and govern options granted under the Plan prior to the date of any such amendment or restatement, subject to the consent of any holder of an option who would be disadvantaged by application to such option of the Plan as amended and restated after the grant of such option.~~

~~11. Term of Plan. Unless sooner terminated by the Board or the Committee in its sole discretion, the Plan will expire on November 10, 2004 (the "Termination Date"). Options may be granted under the Plan until midnight on the Termination Date, whereupon the Plan shall terminate. No options may be granted during any suspension of the Plan or after its termination. Notwithstanding the foregoing, each option properly granted under the Plan shall remain in effect until such option has been exercised or terminated in accordance with its terms and the terms of the Plan.~~

~~12. Miscellaneous.~~

~~12.1 Plan Provisions Regarding Incentive Stock Options. Options originally granted as Incentive Stock Options but that subsequently become Non Qualified Stock Options need not satisfy any requirements of the Plan applicable to Incentive Stock Options.~~

~~12.2 Other Compensation Plans. The adoption of this Plan shall not affect any other stock option, incentive, or compensation plans in effect for the Company or any of its subsidiaries, and the Plan shall not preclude the Company or any of its subsidiaries from establishing any other forms of incentive compensation for employees, directors, or advisors of the Company or any of its subsidiaries.~~

WESTERN DIGITAL CORPORATION
1993 EMPLOYEE STOCK PURCHASE PLAN

The Western Digital Corporation 1993 Employee Stock Purchase Plan (the "Plan") shall be established and operated in accordance with the following terms and provisions.

1. Definitions

As used in the Plan the following terms shall have the meanings set forth below:

(a) "Board" means the Board of Directors of the Company.

(b) "Code" means the Internal Revenue Code of 1986, as amended.

(c) "Committee" means the committee appointed by the Board to administer the Plan as described in Section 4 below.

(d) "Common Stock" means the Common Stock, \$0.10 par value, of the Company.

(e) "Company" means Western Digital Corporation, a Delaware corporation.

(f) "Continuous Employment" means the absence of any interruption or termination of service as an Employee with the Company and/or its Participating Subsidiaries. Continuous Employment shall not be considered interrupted in the case of a leave of absence agreed to in writing by the Company, provided that such leave is for a period of not more than 90 days or reemployment upon the expiration of such leave is guaranteed by contract or statute.

(g) "Eligible Compensation" means, with respect to each Participant for each pay period, the full salary and wages paid to such Participant by the Company or a Participating Subsidiary, including commissions, bonuses (to the extent not excluded below), overtime pay and shift differentials. Except as otherwise determined by the Committee, "Eligible Compensation" does not include

- (i) any amounts contributed by the Company or a Participating Subsidiary to any pension plan or plan of deferred compensation,
- (ii) any automobile or relocation allowances (or reimbursement for any such expenses),
- (iii) any amounts paid as a starting bonus or finder's fee,
- (iv) any amounts realized from the exercise of qualified or non-qualified stock options, or
- (v) any amounts paid by the Company or a Participating Subsidiary for other fringe benefits, such as health and welfare, hospitalization and group life insurance benefits, or perquisites, or paid in lieu of such benefits, such as cash out of credits generated under a plan qualified under Code Section 125.

(h) "Eligible Employee" means an Employee who is eligible to participate in the Plan as described in Section 5 below.

(i) "Employee" means any person, including an officer, who is customarily employed for at least twenty (20) hours per week and more than five (5) months in a calendar year by the Company or one of its Participating Subsidiaries.

(j) "Enrollment Date" means the first day of each Offering Period.

(k) "Exercise Date" means each July 31 and January 31 during each Offering Period.

(l) "Exercise Period" means a period commencing on February 1 and terminating on the following July 31 or commencing on August 1 and terminating on the following January 31.

~~(m) "Exercise Price" means the price per share of shares offered in a given Offering Period determined as provided in Section 10 below.~~

~~(n) "Fair Market Value" means, with respect to a share of Common Stock as of any Enrollment Date or Exercise Date, the closing price of such Common Stock on the New York Stock Exchange on such date, as reported in The Wall Street Journal. In the event that such a closing price is not available for an Enrollment Date or an Exercise Date, the Fair Market Value of a share of Common Stock on such date shall be the closing price of a share of the Common Stock on the New York Stock Exchange on the last business day prior to such date or such other amount as may be determined by the Committee by any fair and reasonable means.~~

~~(o) "Offering Period" means a period of twenty four (24) months during which an option granted pursuant to the Plan may be exercised. A new Offering Period shall begin on each February 1 and August 1.~~

~~(p) "Participant" means an Eligible Employee who has elected to participate in the Plan by filing an enrollment agreement with the Company as provided in Section 7 below.~~

~~(q) "Participating Subsidiary" means any Subsidiary other than a Subsidiary excluded from participation in the Plan by the Committee, in its sole discretion.~~

~~(r) "Plan" means this Western Digital Corporation 1993 Employee Stock Purchase Plan.~~

~~(s) "Subsidiary" means any corporation, domestic or foreign, of which the Company owns, directly or indirectly, not less than 50% of the total combined voting power of all classes of stock or other equity interests and that otherwise qualifies as a "subsidiary corporation" within the meaning of Section 424(f) of the Code or any successor thereto.~~

~~2. Purpose of the Plan~~

~~The purpose of the Plan is to provide an incentive for present and future employees of the Company and its Participating Subsidiaries to acquire a proprietary interest (or increase an existing proprietary interest) in the Company through the purchase of Common Stock. It is the intention of the Company that the Plan qualify as an "employee stock purchase plan" under Section 423 of the Internal Revenue Code of 1986. Accordingly, the provisions of the Plan shall be administered, interpreted and construed in a manner consistent with the requirements of that section of the Code.~~

~~3. Shares Reserved for the Plan~~

~~There shall be reserved for issuance and purchase by Employees under the Plan an aggregate of 2,500,000 shares of Common Stock, subject to adjustment as provided in Section 15 below. Shares of Common Stock subject to the Plan may be newly issued shares or shares reacquired in private transactions or open market purchases. If and to the extent that any right to purchase reserved shares shall not be exercised by any Employee for any reason or if such right to purchase shall terminate as provided herein, shares that have not been so purchased hereunder shall again become available for the purposes of the Plan unless the Plan shall have been terminated, but all shares sold under the Plan, regardless of source, shall be counted against the limitation set forth above.~~

~~4. Administration of the Plan~~

~~(a) The Plan shall be administered by a Committee appointed by, and which shall serve at the pleasure of, the Board. The Committee shall consist of not less than 3 members of the Board who are not officers or employees of the Company or of any of its Subsidiaries and who are disinterested persons within the terms of Rule 16b-3 promulgated under the Securities Exchange Act of 1934. The Committee shall have authority to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan, and to make all other~~

~~determinations necessary or advisable for the administration of the Plan, all of which actions and determinations shall be final, conclusive and binding on all persons.~~

~~(b) The Committee may request advice or assistance or employ such other persons as it in its absolute discretion deems necessary or appropriate for the proper administration of the Plan, including, but not limited to employing a brokerage firm, bank or other financial institution to assist in the purchase of shares, delivery of reports or other administrative aspects of the Plan.~~

~~5. Eligibility to Participate in the Plan~~

~~Subject to limitations imposed by Section 423(b) of the Code, any Employee who is employed by the Company or a Participating Subsidiary on an Enrollment Date shall be eligible to participate in the Plan for the Offering Period beginning on that Enrollment Date.~~

~~6. Offering Periods~~

~~The Plan shall be implemented by consecutive Offering Periods with a new Offering Period commencing on each February 1 and August 1 during the term of the Plan. The first such Offering Period shall commence on February 1, 1994, or as otherwise determined by the Committee. The Committee shall have the power to change the duration of Offering Periods with respect to future offerings without shareholder approval if such change is announced at least fifteen (15) days prior to the scheduled beginning of the first Offering Period to be affected.~~

~~7. Election to Participate in the Plan~~

~~(a) Each Eligible Employee may elect to participate in the Plan by completing an enrollment agreement in the form provided by the Company and filing such enrollment agreement with the Company prior to the applicable Enrollment Date, unless another time for filing the enrollment form is set by the Committee for all eligible Employees with respect to a given Offering Period. An Eligible Employee may participate in an Offering Period only if, as of the Enrollment Date of such Offering Period, such Employee is not participating in any prior Offering Period which is continuing at the time of such proposed enrollment.~~

~~(b) Payroll deductions for a Participant shall commence on the first payroll date following the Enrollment Date and shall end on the last payroll date in the Offering Period to which such authorization is applicable, unless sooner terminated by the Participant as provided in Section 12.~~

~~(c) Unless a Participant elects otherwise prior to the Enrollment Date of the immediately succeeding Offering Period, an Eligible Employee who is participating in an Offering Period as of the last Exercise Date of such Offering Period (the "Prior Offering Period") shall be deemed (i) to have elected to participate in the immediately succeeding Offering Period and (ii) to have authorized the same payroll deduction for such immediately succeeding Offering Period as was in effect for such Participant immediately prior to the expiration or termination of the Prior Offering Period.~~

~~(d) The Committee, in its discretion, may terminate the participation of all Participants in any Offering Period as of the last day of any Exercise Period (a "Termination Date") and enroll such Participants in the new Offering Period commencing immediately following such Termination Date if the Exercise Price determined as of the Enrollment Date for such new Offering Period is lower than the Exercise Price determined as of the Enrollment Date of the Offering Period for which the Participants' participation is being terminated. In such event, each of such Participants shall be deemed for purposes of this Plan (i) to have elected to participate in such new Offering Period and (ii) to have authorized the same payroll deduction for such new Offering Period as was in effect for such Participant immediately prior to the Termination Date.~~

~~8. Payroll Deductions~~

~~(a) All Participant contributions to the Plan shall be made only by payroll deductions. At the time a Participant files the enrollment agreement with respect to an Offering Period, the Participant shall authorize payroll deductions to be made on each payroll date during the Offering Period in an amount of from 1% to 10% of the Eligible Compensation which the Participant receives on each payroll date during such Offering Period. The amount of such payroll deductions shall be a whole percentage (i.e., 1%, 2%, 3%, etc.) of the Participant's Eligible Compensation.~~

~~(b) All payroll deductions made for a Participant shall be deposited in the Company's general corporate account and shall be credited to the Participant's account under the Plan. No interest shall accrue or be credited with respect to the payroll deductions of a Participant under the Plan. A Participant may not make any additional payments into such account. All payroll deductions received or held by the Company under the Plan may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such payroll deductions.~~

~~(c) A Participant may discontinue participation in the Plan as provided in Section 12. A Participant may at any time during an Offering Period (but no more than four times in any calendar year) reduce or increase (subject to the limitations of Section 8(a) above) the rate of his or her payroll deductions by completing and filing with the Company a change notice in the form provided by the Company. Any such reduction in the rate of a Participant's payroll deductions shall be effective as of the pay period specified by the Participant in the Participant's change notice, but in no event sooner than the first pay period ending more than fifteen (15) days after the Participant files the change notice with the Company. Any such increase in the rate of a Participant's payroll deductions shall be effective as of the first date of the next Exercise Period within such Offering Period.~~

~~9. Grant of Options~~

~~(a) On the Enrollment Date of each Offering Period, subject to the limitations set forth in Sections 3 and 9(b) hereof, each Eligible Employee shall be granted an option to purchase on each Exercise Date during such Offering Period (at the Exercise Price determined as provided in Section 10 below) up to a number of shares of the Company's Common Stock determined by dividing such Employee's payroll deductions accumulated during the Exercise Period ending on such Exercise Date by 85% of the fair market value of a share of the Company's Common Stock on the Enrollment Date or on the Exercise Date, whichever is lower, provided that the number of shares subject to the option shall not exceed five (5) times the number of shares determined by dividing 10% of the Employee's Eligible Compensation over the Offering Period (determined based upon the Eligible Employee's rate of Eligible Compensation in effect as of the Enrollment Date) by 85% of the Fair Market Value of a share of the Company's Common Stock on the Enrollment Date.~~

~~(b) Notwithstanding any provision of the Plan to the contrary, no Employee shall be granted an option under the Plan (i) if, immediately after the grant, such Employee (or any other person whose stock would be attributed to such Employee pursuant to Section 424(d) of the Code) would own stock and/or hold outstanding options to purchase stock possessing 5% or more of the total combined voting power or value of all classes of stock of the Company or of any Subsidiary of the Company, or (ii) which permits such Employee's rights to purchase stock under all employee stock purchase plans of the Company and its Subsidiaries to accrue at a rate which exceeds \$25,000 of fair market value of such stock (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time.~~

~~10. Exercise Price~~

~~The Exercise Price of each of the shares offered in a given Offering Period shall be the lower of: (i) 85% of the Fair Market Value of a share of the Common Stock of the Company on the Enrollment Date; or (ii) 85% of the Fair Market Value of a share of the Common Stock of the Company on the applicable Exercise Date.~~

~~11. Exercise of Options~~

~~Unless a Participant withdraws from the Plan as provided in Section 12, the Participant's option for the purchase of shares will be exercised automatically on each Exercise Date of the Offering Period, and the maximum number of full shares subject to option will be purchased for the Participant at the applicable Exercise Price with the accumulated payroll deductions in the Participant's account. Any amount remaining in the Participant's account after an Exercise Date shall be held in the account until the next Exercise Date in such Offering Period, unless the Offering Period has been over-subscribed or has terminated with such Exercise Date, in which event such amount shall be refunded to the Participant.~~

~~12. Withdrawal; Termination of Employment~~

~~(a) A Participant may withdraw all but not less than all of the payroll deductions credited to the Participant's account under the Plan at any time by giving written notice to the Company. All of the Participant's payroll deductions credited to the Participant's account will be paid to him promptly after receipt of the Participant's notice of withdrawal, the Participant's participation in the Plan will be automatically terminated, and no further payroll deductions for the purchase of shares will be made. Payroll deductions will not resume on behalf of a Participant who has withdrawn from the Plan unless written notice is delivered to the Company within the open enrollment period preceding the commencement of an Exercise Period directing the Company to resume payroll deductions.~~

~~(b) Upon termination of the Participant's Continuous Employment prior to the Exercise Date of an Offering Period for any reason, including retirement or death, the payroll deductions credited to the Participant's account will be returned to the Participant or, in the case of death, to the Participant's estate, and the Participant's options to purchase shares under the Plan will be automatically terminated.~~

~~(c) In the event an Employee fails to maintain Continuous Employment for at least twenty (20) hours per week during an Offering Period in which the Employee is a Participant, the Employee will be deemed to have elected to withdraw from the Plan, the payroll deductions credited to the Employee's account will be returned to the Employee, and the Employee's options to purchase shares under the Plan will be terminated.~~

~~(d) A Participant's withdrawal from an Offering Period will not have any effect upon the Participant's eligibility to participate in a succeeding Offering Period or in any similar plan which may hereafter be adopted by the Company.~~

~~13. Transferability~~

~~Options to purchase Common Stock granted under the Plan are not transferable by a Participant other than by will or the laws of descent and distribution and are exercisable during a Participant's lifetime only by the Participant.~~

~~14. Reports~~

~~Individual accounts will be maintained for each Participant in the Plan. Statements of account will be given to participating Employees semi-annually promptly following each Exercise Date, which statements will set forth the amounts of payroll deductions, the per share purchase price, the number of shares purchased and the remaining cash balance, if any.~~

~~15. Adjustments Upon Changes in Capitalization~~

~~(a) If the outstanding shares of Common Stock are increased or decreased, or are changed into or are exchanged for a different number or kind of shares, as a result of one or more reorganizations, restructurings, recapitalizations, reclassifications, stock splits, reverse stock splits, stock dividends or the like, upon authorization of the Committee, appropriate adjustments shall be made in the number and/or kind of shares, and the per share~~

option price thereof, which may be issued in the aggregate and to any Participant upon exercise of options granted under the Plan.

~~(b) In the event of the proposed dissolution or liquidation of the Company, each Offering Period will terminate immediately prior to the consummation of such proposed action, unless otherwise provided by the Committee. In the event of a proposed sale of all or substantially all of the assets of the Company, or the merger of the Company with or into another corporation, each option under the Plan shall be assumed or an equivalent option shall be substituted by such successor corporation or a parent or subsidiary of such successor corporation, unless the Committee determines, in the exercise of its sole discretion and in lieu of such assumption or substitution, that the Participant shall have the right to exercise the option as to all of the optioned stock, including shares as to which the option would not otherwise be exercisable. If the Committee makes an option fully exercisable in lieu of assumption or substitution in the event of a merger or sale of assets, the Committee shall notify the Participant that the option shall be fully exercisable for a period of thirty (30) days from the date of such notice, and the option will terminate upon the expiration of such period.~~

~~(c) In all cases, the Committee shall have full discretion to exercise any of the powers and authority provided under this Section 15, and the Committee's actions hereunder shall be final and binding on all Participants. No fractional shares of stock shall be issued under the Plan pursuant to any adjustment authorized under the provisions of this Section 15.~~

~~16. Amendment of the Plan~~

~~The Board may at any time, or from time to time, amend the Plan in any respect; provided, however, that the Plan may not be amended in any way that will cause rights issued under the Plan to fail to meet the requirements for employee stock purchase plans as defined in Section 423 of the Code or any successor thereto, including, without limitation, shareholder approval if required.~~

~~17. Termination of the Plan~~

~~The Plan and all rights of Employees hereunder shall terminate:~~

~~(a) on the Exercise Date that Participants become entitled to purchase a number of shares greater than the number of reserved shares remaining available for purchase under the Plan; or~~

~~(b) at any time, at the discretion of the Board.~~

~~In the event that the Plan terminates under circumstances described in Section 17(a) above, reserved shares remaining as of the termination date shall be sold to Participants on a pro rata basis.~~

~~18. Notices~~

~~All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.~~

~~19. Shareholder Approval~~

~~Continuance of the Plan shall be subject to approval by the shareholders of the Company within twelve months before or after the date the Plan is adopted. If such shareholder approval is obtained at a duly held shareholders' meeting, it may be obtained by the affirmative vote of the holders of a majority of the outstanding shares of the Company present or represented and entitled to vote thereon.~~

~~20. Conditions Upon Issuance of Shares~~

~~(a) The Plan, the grant and exercise of options to purchase shares of Common Stock under the Plan, and the Company's obligation to sell and deliver shares upon the exercise of options to purchase shares shall be subject to all applicable federal, state and foreign laws, rules and regulations, and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel for the Company, be required.~~

~~(b) The Company may make such provisions as it deems appropriate for withholding by the Company pursuant to federal or state income tax laws of such amounts as the Company determines it is required to withhold in connection with the purchase or sale by a Participant of any Common Stock acquired pursuant to the Plan. The Company may require a Participant to satisfy any relevant tax requirements before authorizing any issuance of Common Stock to such Participant.~~

THIRD AMENDMENT TO THE
WESTERN DIGITAL CORPORATION
SAVINGS AND PROFIT SHARING PLAN

This Third Amendment (the "Amendment") to the Western Digital Corporation Savings and Profit Sharing Plan (the "Plan") made this 9th day of January 1997 by Western Digital Corporation (the "Company"), the sponsoring employer of the Plan.

WHEREAS, the terms of the Plan are set forth in an amended and restated Plan document, dated June 23, 1995, as thereafter amended by the First amendment dated June 30, 1995, and by the Second amendment dated March 27, 1996; and

WHEREAS, the Company has reserved the right to amend the Plan by action of its Board of Directors; and

WHEREAS, the Company desires to amend the Plan in certain respects.

NOW, THEREFORE, the Plan is amended as follows:

1. Section 2.9 is amended to read in its entirety as follows:

2.9 Compensation. "Compensation" for purposes of this Plan shall be determined in accordance with the provisions of this Section 2.9.

2.9.1. For purposes of Section 4.2 relating to a Participant's Pre Tax Contribution amounts and Sections 5.3 and 5.4 and relating to certain limitations on Matching Contributions, "Compensation" shall mean the full salary and wages paid by the Employer to an Employee, including commissions, bonuses (to the extent not excluded under 2.9.3 below), tips, overtime pay, severance pay, and amounts of Pre Tax Contributions elected pursuant to Section 3.2 of this Plan and/or a benefit plan sponsored by an Employer and qualified under Code Section 125.

2.9.2. For purposes of Section 5.5 relating to the allocation of any Profit Sharing Contributions, "Compensation" shall mean Compensation as defined in 2.9.1 above, except that any non draw commissions or bonuses payable by the Employer to an Employee shall be excluded.

2.9.3. "Compensation" as defined in 2.9.1 or 2.9.2 shall exclude the following:

2.9.3.1. any amounts contributed by the Employer, other than Pre Tax Contributions, pursuant to Section 4.1, to any pension plan or plan of deferred compensation (including this Plan),

~~2.9.3.2. any automobile and relocation allowances (or reimbursement for any such expenses),~~

~~2.9.3.3. any amounts paid as a starting bonus or finder's fee,~~

~~2.9.3.4. amounts realized from the exercise of non qualified stock options,~~

~~2.9.3.5. any amounts paid by the Employer (other than Pre Tax Contributions described above) for other fringe benefits, such as health and welfare, hospitalization, and group life insurance benefits, or perquisites, or paid in lieu of such benefits, such as cash out of credits generated under a plan qualified under Code Section 125; provided, however, that payments to an Eligible Employee from a non qualified plan of deferred compensation shall not be excluded to the extent that (i) such payments consist of amounts voluntarily deferred upon written election of the Eligible Employee in accordance with the terms of such plan (exclusive of earnings thereon and exclusive of any other additions by the Employer), (ii) such payments consist of amounts that, but for such deferral in accordance with the terms of such plan, would have constituted "Compensation" as defined in this Section 2.9 in the year that such amounts would have been paid (determined without application of any limit prescribed under Section 401(a)(17) of the Code), (iii) such payments were not previously considered as "Compensation" for purposes of this Section 2.9, and (iv) such payments are (subject to deferral under this Plan) includable in the gross income of the Eligible Employee for federal income tax purposes in the year of payment.~~

~~2.9.4. Except as provided in Exhibit A, Compensation shall include only the amounts determined in accordance with 2.9.1, 2.9.2 and 2.9.3 above that are paid to an individual while he is an Active Participant.~~

~~2.9.5. Solely for purposes of Article 15 (relating to certain limitations on annual additions to or benefits from qualified plans) and Article 19 (relating to top heavy plans), the term "Compensation" shall mean wages within the meaning of Section 3401(a) of the Code and any other payments of compensation to the Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Sections 6041(d) and 6051(a)(3) of the Code; provided, however, that such "Compensation" shall not include any amounts paid or reimbursed by the Employer for moving expenses incurred by the Employee, but only to the extent that at the time of payment it is reasonable to believe that these amounts are deductible by the Employee under Section 217 of the Code. For Limitation Years beginning after December 31, 1991, for purposes of applying the limitations of Article 15, Compensation for a Limitation Year, as defined in Subsection 15.1.2,~~

~~is the Compensation actually paid or includable in gross income during such Limitation Year.~~

~~2.9.6. Except to the extent otherwise permitted by law, "Compensation" for any Plan Year that begins on or after July 1, 1989 shall not exceed the annual compensation limit in effect under Section 401(a)(17) of the Code on the January 1 coinciding with or immediately preceding the first day of such Plan Year, as provided in this Subsection.~~

~~2.9.6.1. For any Plan Year that begins on or after January 1, 1994 such limit shall be \$150,000, as that amount is adjusted in accordance with Section 401(a)(17)(B) of the Code.~~

~~2.9.6.2. For any Plan Year that begins on or after July 1, 1989 and before January 1, 1994, such limit shall be \$200,000, as that amount is adjusted at the same time and in the same manner as under Section 415(d) of the Code.~~

~~2.9.6.3. In no event shall this Plan be deemed to violate the annual limitation on Compensation under this Subsection solely because such limitation is applied separately to Compensation taken into account for a Plan Year for purposes of Section 4.2.1, 4.2.2, 4.4 and 5.9.~~

~~2.9.6.4. If Compensation for a period of less than twelve (12) months is taken into account for any Plan Year, then, to the extent required by regulations under Section 401(a)(17) of the Code, the otherwise applicable annual Compensation limit provided under this Subsection 2.9.6 is reduced in the same proportion as the reduction in the twelve month period. However, no proration shall be required solely because Compensation taken into account for a Plan Year includes only Compensation paid for periods during which the Employee is an Active Participant (including a portion of a Compensation year corresponding to a period of Active Participation).~~

~~2.9.6.5. For purposes of the annual Compensation limit provided under this Subsection, the family aggregation rules of Section 414(q)(6) of the Code shall apply to an Employee who is a five percent (5%) owner or one of the top ten highest paid Employees, except in applying such rules, the term "family member" shall include only the Spouse and any of the Employee's lineal descendants who have not attained age 19 before the close of the year. If, as a result of the application of such rules the limit is exceeded, then, the limit shall be prorated among the affected individuals in proportion to each such individual's Compensation as determined under this Subsection prior to the application of this limit.~~

~~This amendment shall be effective as of January 1, 1997.~~

~~2. The name of the Plan shall be changed to Western Digital Corporation Retirement Savings and Profit Sharing Plan.~~

~~This amendment shall be effective as of January 1, 1997.~~

~~3. Except as expressly provided herein above, the provisions of the Plan shall continue in full force and effect as set forth herein.~~

~~IN WITNESS WHEREOF, the Company has caused this Third Amendment to the Plan to be executed by its duly authorized officer on this 9th day of January 1997.~~

WESTERN DIGITAL CORPORATION

By: /s/ Michael A. Cornelius

Name: Michael A. Cornelius

Title: Vice President

WESTERN DIGITAL CORPORATION
 COMPUTATION OF PER SHARE EARNINGS
 (IN THOUSANDS, EXCEPT PER SHARE DATA)

| | THREE MONTH PERIOD ENDED | | SIX MONTH PERIOD ENDED | |
|--|--------------------------|------------------|------------------------|------------------|
| | DEC. 28, 1996 | DEC. 30, 1995 | DEC. 28, 1996 | DEC. 30, 1995 |
| PRIMARY | | | | |
| Net income | \$ 64,229 | \$ 36,393 | \$ 97,107 | \$ 44,720 |
| Weighted average number of common shares outstanding during the period . . | 43,975 | 46,941 | 43,860 | 48,257 |
| Incremental common shares attributable to exercise of outstanding options, warrants, put options and ESPP contributions | 3,405 | 1,497 | 2,981 | 1,782 |
| Total shares | 47,380 | 48,438 | 46,841 | 50,039 |
| Net income per share | \$ 1.36 | \$.75 | \$ 2.07 | \$.89 |
| FULLY DILUTED | | | | |
| Net income | \$ 64,229 | \$ 36,393 | \$ 97,107 | \$ 44,720 |
| Weighted average number of common shares outstanding during the period . . | 43,975 | 46,941 | 43,860 | 48,257 |
| Incremental common shares attributable to exercise of outstanding options, warrants, put options and ESPP contributions | 3,568 | 1,747 | 3,324 | 1,909 |
| Total shares | 47,543 | 48,688 | 47,184 | 50,166 |
| Net income per share | \$ 1.35 | \$.75 | \$ 2.06 | \$.89 |

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONSOLIDATED INCOME STATEMENTS AND BALANCE SHEETS OF WESTERN DIGITAL CORPORATION AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH QUARTERLY REPORT ON FORM 10 Q FOR THE SIX MONTH PERIOD ENDED DECEMBER 28, 1996.

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| JUN 28 1997 | JUN 30 1996 |
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| | 273,969 |
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| 504,123 | |
| 9,929 | |
| 155,740 | |
| 951,572 | |
| | 341,856 |
| 148,873 | |
| 1,177,691 | |
| 650,380 | |
| | 0 |
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| | 0 |
| | 4,351 |
| | 506,944 |
| 1,177,691 | |
| | 2,001,762 |
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| | 1,725,484 |
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| 6,640 | |
| 114,244 | |
| 17,137 | |
| 97,107 | |
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| | 97,107 |
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