



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 or 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 18, 2003

**WESTERN DIGITAL CORPORATION**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other  
Jurisdiction of  
Incorporation)

**1-08703**  
(Commission  
File Number)

**33-0956711**  
(IRS Employer  
Identification No.)

**20511 Lake Forest Drive**  
**Lake Forest, California**  
(Address of Principal Executive  
Offices)

**92630**  
(Zip Code)

Registrant's telephone number, including area code: **(949) 672-7000**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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INFORMATION TO BE INCLUDED IN THE REPORT

**Item 5. Other Events.**

On March 18, 2003, Western Digital Corporation issued a press release announcing the election of Western Digital Technologies, Inc., a wholly owned subsidiary of Western Digital Corporation, to redeem on April 17, 2003, all of its Zero Coupon Convertible Subordinated Debentures due 2018. The redemption price of \$463.47 per \$1,000 principal amount at maturity will be paid in cash. As of March 18, 2003, there was \$555,000 in principal amount at maturity of debentures outstanding, with an aggregate redemption price on April 17, 2003 of approximately \$257,000. The press release is attached hereto as Exhibit 99.1.

**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

Exhibit	Description
99.1	Press Release issued by Western Digital Corporation on March 18, 2003, announcing the election of Western Digital Technologies, Inc. to redeem all of its outstanding Zero Coupon Convertible Subordinated Debentures due 2018.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**WESTERN DIGITAL CORPORATION**

By: /s/ Raymond M. Bukaty

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Raymond M. Bukaty  
Vice President, General Counsel and Secretary

Dated March 18, 2003

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EXHIBIT INDEX

Exhibit	Description
99.1	Press Release issued by Western Digital Corporation on March 18, 2003, announcing the election of Western Digital Technologies, Inc. to redeem all of its outstanding Zero Coupon Convertible Subordinated Debentures due 2018.

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Public Relations  
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**FOR IMMEDIATE RELEASE:**

**WESTERN DIGITAL REDEEMING ALL OUTSTANDING ZERO COUPON  
CONVERTIBLE SUBORDINATED DEBENTURES DUE 2018**

***Company Free of Long-Term Debt Following This Action***

LAKE FOREST, Calif.—Mar. 18, 2003—Western Digital Corp. (NYSE: WDC) today announced that its wholly-owned subsidiary, Western Digital Technologies, Inc. (WDT), has elected to redeem, on April 17, 2003, all of the outstanding Zero Coupon Convertible Subordinated debentures due 2018 issued by WDT. Under the terms of the debentures, WDT may redeem the debentures in whole or in part at its option at any time on or after February 18, 2003, at a price equal to the issue price plus the accrued original issue discount up to the redemption date. As of April 17, 2003, the redemption price for the debentures will be \$463.47 per \$1,000 principal amount at maturity. The redemption price will be paid in cash. As of March 18, 2003, there was \$555,000 in principal amount at maturity of debentures outstanding, with an aggregate cash redemption price on April 17, 2003 of approximately \$257,000.

In February 2003, WDT repurchased \$160,342,000 in aggregate principal amount at maturity of debentures for an aggregate purchase price of \$73,699,597. Following the redemption of the

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remaining debentures, Western Digital will have no long-term debt. As of December 27, 2002, Western Digital had \$327 million in cash and it has generated cash of \$200 million from operations over the last four quarters.

The debentures are convertible into shares of Western Digital common stock until 5 p.m. New York time on April 16, 2003. As of March 18, 2003, the conversion rate of the debentures is 14.935 shares of Western Digital common stock per \$1,000 principal amount at maturity of the debentures.

A Notice of Redemption is being made available to debenture holders through the Depository Trust Company. The Notice of Redemption includes information on the terms, conditions and procedures for holders to deliver the debentures and collect the redemption price or to convert the debentures. This document is also available by contacting Western Digital Investor Relations at (800) 695-6399.

### **About Western Digital**

Western Digital, one of the storage industry's pioneers and long-time leaders, provides products and services for people and organizations that collect, manage, and use digital information. The Company produces reliable, high-performance hard drives that keep users' data close-at-hand and secure from loss.

Western Digital was founded in 1970. The Company's storage products are marketed to leading systems manufacturers and selected resellers under the Western Digital brand name. Visit the Investor section of the Company's Web site ([www.westerndigital.com](http://www.westerndigital.com)) to access a variety of financial and investor information.

This release contains forward-looking statements. To the extent that such statements relate to the proposed redemption of the debentures, there is a risk, among others, that the redemption

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might not be completed. Western Digital undertakes no obligation to update or alter forward-looking statements to reflect new information or events or for any other reason.

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