

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

FORM 8-K

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

Date of report (Date of earliest event reported): April 26, 2001

WESTERN DIGITAL CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware	001-08703	33-095-6711
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
 20511 Lake Forest Drive Lake Forest, California		92630
-----		-----
(Address of Principal Executive Offices)		(Zip Code)

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

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

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS.

On April 26, 2001, Western Digital Corporation issued a press release announcing its third quarter results and reporting that its revenues were \$533.4 million and a net loss of \$3.0 million, or \$.02 per share, for its third quarter ended March 30, 2001.

Attached hereto as Exhibits 99.1 and 99.2, respectively, are the copies of the April 26, 2001, press release and the Investor Information Sheet which are both incorporated herein by this reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

Exhibit -----	Description -----
99.1	Press Release dated April 26, 2001, announcing the Company's third quarter results and reporting that its revenues were \$533.4 million and a net loss of \$3.0 million, or \$.02 per share, for its third quarter ended March 30, 2001.
99.2	Investor Information Sheet for Q3 FY2001.

SIGNATURE

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.

Date: April 27, 2001

WESTERN DIGITAL CORPORATION

By: /s/ MICHAEL A. CORNELIUS

 Michael A. Cornelius
 Vice President, Law and
 Administration and Secretary

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FOR IMMEDIATE RELEASE:

WESTERN DIGITAL REPORTS \$11.9 MILLION OPERATING PROFIT FROM
HARD DRIVE OPERATIONS IN THIRD QUARTER FISCAL 2001

TOTAL THIRD QUARTER REVENUE OF \$533.4 REFLECTS SEQUENTIAL
AND YEAR-OVER-YEAR GROWTH;
AND NET LOSS OF \$3.0 MILLION OR \$.02 PER SHARE

LAKE FOREST, Calif. --April 26, 2001--Western Digital Corp. (NYSE: WDC) today reported revenue of \$533.4 million and a net loss of \$3.0 million, or \$.02 per share, for its third quarter ended March 30, 2001--including an \$11.9 million operating profit in its hard drive business. The net loss includes an extraordinary gain of \$371,000 relating to bond redemptions.

Unit shipments of approximately 6 million desktop hard drives in the third quarter reflect sequential growth of 3.5 percent from the 5.8 million units shipped in the second fiscal quarter and better than 15 percent growth over the year-ago quarter. The Company's industry-leading 7200 RPM drives accounted for more than 50 percent of third quarter revenue, compared with 42 percent in the second fiscal quarter.

The third quarter results included operating losses totaling \$15 million for the Company's new business ventures, compared with nearly \$20 million in the second fiscal quarter.

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In the year-ago period, the Company reported revenues of \$516.6 million and a net loss of \$70.7 million, or \$.53 per share. The net loss for the year-ago period included non-recurring charges totaling \$62.8 million related primarily to the Company's exit of the enterprise hard drive market, and also included a \$14.7 million gain on the disposition of certain investment securities. Excluding these items, the Company's net loss for the year-ago period was \$22.6 million, or \$.17 per share.

Matt Massengill, Western Digital president and chief executive officer, stated: "The most noteworthy development in the quarter was the hard drive industry's continued improvement in inventory management and better-than-expected pricing dynamics in the face of the PC industry's most challenging quarter in many years. Against this background, our execution and focus enabled us to achieve profitability and sequential growth in our hard drive business for the second consecutive quarter. As a result of our first-to-market leadership in both 5400 RPM and 7200 RPM-class drives, we optimized our product mix across all of our channels on a worldwide basis."

For the nine months ended March 30, 2001, revenue was \$1.5 billion and the net loss was \$34.8 million, or \$.21 per share, including extraordinary gains of \$22.2 million. This compares to year-earlier revenues of \$1.5 billion and a net loss of \$192.2 million, or \$1.64 per share, including non-recurring charges of \$158.3 million, a \$14.7 million gain on disposition of investment securities, and \$166.9 million of extraordinary gains relating to bond redemptions.

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

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information. The Company's core business produces reliable, high-performance hard drives that keep users' data close-at-hand and secure from loss.

Applying its data storage core competencies to emerging markets, Western Digital's new ventures meet the increasing demand for innovative information management solutions arising from the proliferation of the Internet and broadband services. Keen Personal Media provides interactive personal video recorder and set-top box software, services and hardware for broadband television content management and commerce. Connex designs Network Attached Storage products that enable IT managers to quickly expand network storage. SANavigator develops and markets software that simplifies the central management of Storage Area Networks. SageTree is a software company providing enterprise manufacturing and supply chain analytic applications.

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) to access a variety of financial and investor information.

This release contains forward-looking statements, including statements relating to improving inventory management and pricing dynamics. The forward-looking statements are based on current management expectations, and actual results may differ materially as a result of several factors, including: the Company's ability to execute future production ramps and utilize manufacturing assets efficiently; availability of hard drive components; changes in product and customer mix; pricing trends; actions by competitors; successful entry into new markets by the Company and its subsidiaries; and other factors discussed in the Company's recent SEC filings.

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The Company undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of such statements.

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Western Digital is a registered trademark of Western Digital Technologies, Inc. Keen Personal Media is a trademark of Keen Personal Media, Inc. Connex is a trademark of Connex, Inc. SageTree is a trademark of SageTree, Inc. SANavigator is a trademark of SANavigator, Inc.

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

	THREE MONTHS ENDED			NINE MONTHS ENDED	
	MAR. 30, 2001	DEC. 29, 2000	MAR. 31, 2000	MAR. 30, 2001	MAR. 31, 2000
Revenues, net	\$ 533,369	\$ 530,720	\$ 516,587	\$ 1,504,311	\$ 1,483,718
Costs and expenses:					
Cost of revenues	468,095	467,209	505,003	1,349,797	1,517,235
Research and development	35,554	37,367	33,770	107,882	127,996
Selling, general and administrative	33,190	35,771	33,970	102,860	116,862
Restructuring charges	--	--	28,002	--	85,837
Total costs and expenses	536,839	540,347	600,745	1,560,539	1,847,930
Operating loss	(3,470)	(9,627)	(84,158)	(56,228)	(364,212)
Net interest and other income (expense)	52	839	13,489	(741)	5,132
Loss before income taxes and extraordinary item	(3,418)	(8,788)	(70,669)	(56,969)	(359,080)
Income tax benefit	--	--	--	--	--
Loss before extraordinary item	(3,418)	(8,788)	(70,669)	(56,969)	(359,080)
Extraordinary gain from redemption of debentures	371	10,576	--	22,190	166,899
Net income (loss)	\$ (3,047)	\$ 1,788	\$ (70,669)	\$ (34,779)	\$ (192,181)
	=====	=====	=====	=====	=====
Basic and diluted income (loss) per common share:					
Basic before extraordinary item	\$ (.02)	\$ (.05)	\$ (.53)	\$ (.34)	\$ (3.07)
Extraordinary gain	\$.00	\$.06	\$ --	\$.13	\$ 1.43
Basic	\$ (.02)	\$.01	\$ (.53)	\$ (.21)	\$ (1.64)
Diluted	\$ (.02)	\$.01	\$ (.53)	\$ (.21)	\$ (1.64)
	=====	=====	=====	=====	=====
Common shares used in computing per share amounts:					
Basic	176,250	171,175	133,903	165,156	116,983
Diluted	176,250	171,175	133,903	165,156	116,983
	=====	=====	=====	=====	=====

WESTERN DIGITAL CORPORATION

CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	(UNAUDITED) MAR. 30, 2001 -----	JUN. 30, 2000 -----
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 160,869	\$ 184,021
Accounts receivable, net	153,095	149,135
Inventories	65,258	84,546
Prepaid expenses and other current assets	18,054	33,693
	-----	-----
Total current assets	397,276	451,395
Property and equipment, net	106,795	98,952
Intangible and other assets, net	41,070	65,227
	-----	-----
Total assets	\$ 545,141	\$ 615,574
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	\$ 234,851	\$ 266,841
Accrued expenses	128,989	178,225
	-----	-----
Total current liabilities	363,840	445,066
Other liabilities	41,556	44,846
Convertible debentures	112,611	225,496
Minority interest	8,998	10,000
Shareholders' equity (deficit):		
Common stock, \$.01 par value	1,768	1,436
Additional paid-in capital	534,004	371,587
Accumulated deficit	(517,636)	(482,857)
	-----	-----
Total shareholders' equity (deficit)	18,136	(109,834)
	-----	-----
Total liabilities and shareholders' equity (deficit)	\$ 545,141	\$ 615,574
	=====	=====

WESTERN DIGITAL CORPORATION
 INVESTOR INFORMATION SHEET
 Q3 FY2001 (ALL \$ AMOUNTS IN MILLIONS)

	Q3 FY00	Q4 FY00	Q1 FY01	Q2 FY01	Q3 FY01
	-----	-----	-----	-----	-----
REVENUE:					
TOTAL	\$ 517	\$ 474	\$ 440	\$ 531	\$ 533
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REVENUE BY CHANNEL:					
OEM	62%	65%	70%	58%	55%
RESELLER	38%	35%	30%	42%	45%
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REVENUE BY GEOGRAPHY:					
NORTH AMERICA	54%	59%	58%	57%	60%
EUROPE	30%	28%	32%	31%	26%
ASIA	16%	13%	10%	12%	14%
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REVENUE CONCENTRATION: 10 LARGEST CUSTOMERS	51%	60%	60%	57%	62%
	=====	=====	=====	=====	=====
HARD DRIVES UNITS (MILLIONS):	5.3	5.2	5.1	5.8	6.0
	=====	=====	=====	=====	=====
WORLDWIDE HEADCOUNT:	8,462	7,321	7,366	8,200	8,000
	=====	=====	=====	=====	=====
ASSET MANAGEMENT: DSOs--AVERAGE	31	29	30	30	26
	=====	=====	=====	=====	=====
INVENTORY DETAIL:					
TOTAL					
RAW	\$ 13	\$ 6	\$ 7	\$ 8	\$ 8
WIP	\$ 13	\$ 11	\$ 11	\$ 14	\$ 12
FINISHED GOODS	\$ 72	\$ 68	\$ 42	\$ 56	\$ 46
	-----	-----	-----	-----	-----
TOTAL NET	\$ 98	\$ 85	\$ 60	\$ 78	\$ 65
	=====	=====	=====	=====	=====
INVENTORY TURNS	21	21	28	24	29