
**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): November 4, 2014

Western Digital Corporation
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

001-08703
(Commission
File Number)

33-0956711
(I.R.S. Employer
Identification No.)

3355 Michelson Drive, Suite 100
Irvine, California
(Address of Principal Executive Offices)

92612
(Zip Code)

(949) 672-7000
(Registrant's Telephone Number, Including Area Code)

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 240.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

Pursuant to the dividend policy of Western Digital Corporation (the “Company”), on November 4, 2014, the Company’s Board of Directors declared a cash dividend for the quarter ending January 2, 2015 of \$0.40 per share of the Company’s common stock, \$.01 par value per share (the “Cash Dividend”). The Cash Dividend will be paid on January 15, 2015 to the Company’s stockholders of record as of January 2, 2015.

On October 8, 2014, the Minnesota Supreme Court affirmed the decision of the Court of Appeals of the State of Minnesota which had reinstated a \$630.4 million final arbitration award previously issued against the Company in the arbitration between the Company and Seagate Technology, LLC (“Seagate”). The Company reported in a Current Report on Form 8-K filed on October 8, 2014 that the arbitration award would be paid by one of the Company’s foreign subsidiaries using cash held outside of the United States, and, on October 14, 2014, Seagate was paid \$773.4 million to satisfy the full amount of the final arbitration award, plus accrued interest. On November 4, 2014, the Board of Directors determined that the amount paid to Seagate will be excluded from the calculation of free cash flow under the Company’s capital allocation plan.

The amount of future dividends under the Company’s dividend policy, and the declaration and payment thereof, will be based upon all relevant factors, including the Company’s financial position, results of operations, cash flows, capital requirements and restrictions under the Company’s existing credit agreement, and shall be in compliance with applicable law. The Board of Directors of the Company retains the power to modify, suspend or cancel the Company’s dividend policy in any manner and at any time as it may deem necessary or appropriate in the future.

The press release announcing the dividend for the quarter ending January 2, 2015 is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

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

- 99.1 Press Release issued by Western Digital Corporation on November 4, 2014 announcing a cash dividend for the second quarter of fiscal 2015.

SIGNATURE

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

Western Digital Corporation
(Registrant)

Date: November 4, 2014

By: _____ /s/ Michael C. Ray

Michael C. Ray
Senior Vice President, General Counsel
and Secretary

EXHIBIT INDEX

Exhibit
No.

Description

99.1 Press Release issued by Western Digital Corporation on November 4, 2014 announcing a cash dividend for the second quarter of fiscal 2015.



Company contacts:

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FOR IMMEDIATE RELEASE:**WESTERN DIGITAL BOARD DECLARES DIVIDEND FOR
SECOND QUARTER OF FISCAL 2015****Recent Arbitration Payment To Be Excluded from Free Cash Flow Calculation for Capital Allocation Plan**

IRVINE, Calif. — Nov. 4, 2014 — Western Digital® Corp. (NASDAQ: WDC) today announced that the board of directors declared a cash dividend for the quarter ending Jan. 2, 2015, of \$0.40 per share of common stock (the “cash dividend”). The cash dividend will be paid on Jan. 15, 2015, to the company’s stockholders of record as of Jan. 2, 2015.

The amount of future dividends under the company’s dividend policy, and the declaration and payment thereof, will be based upon all relevant factors, including the company’s financial position, results of operations, cash flows, capital requirements and restrictions under the company’s existing credit agreement, and shall be in compliance with applicable law. The board retains the power to modify, suspend or cancel the company’s dividend policy in any manner and at any time as it may deem necessary or appropriate in the future.

The company also announced that its board of directors determined that the amount paid to Seagate Technology in the recently concluded arbitration matter will be excluded from the calculation of free cash flow under the company’s capital allocation plan. On Oct. 8, 2014, the Minnesota Supreme Court affirmed the decision of the Court of Appeals of the State of Minnesota which had reinstated a \$630.4 million final arbitration award previously issued against the company in the arbitration between the company and Seagate. On Oct. 14, 2014, Seagate was paid \$773.4 million by one of the company’s foreign subsidiaries using cash held outside of the United States to satisfy the full amount of the final arbitration award, plus accrued interest.

About Western Digital

Founded in 1970, Western Digital Corp. (NASDAQ: WDC), Irvine, Calif., is an industry-leading developer and manufacturer of storage solutions that enable people to create, manage, experience and preserve digital content. Its HGST and WD® subsidiaries are long-time innovators in the storage industry. Western Digital Corporation is responding to changing market needs by providing a full portfolio of compelling, high-quality storage products with effective technology deployment, high efficiency, flexibility and speed. Our products are marketed under the HGST, WD and G-Technology™ brands to OEMs, distributors, resellers, cloud infrastructure providers and consumers. Financial and investor information is available on the company's Investor Relations website at investor.wdc.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements concerning the company's dividend for the second quarter of fiscal year 2015. These forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including the impact of continued uncertainty and volatility in global economic conditions; supply and demand conditions in the hard drive industry; uncertainties concerning the availability and cost of commodity materials and specialized product components; actions by competitors; unexpected advances in competing technologies; uncertainties related to the development and introduction of products based on new technologies and expansion into new data storage markets; business conditions and growth in the various hard drive markets; pricing trends and fluctuations in average selling prices; and other risks and uncertainties listed in the company's filings with the Securities and Exchange Commission (the "SEC"), including the company's recent Form 10-Q filed with the SEC on Nov. 4, 2014, to which your attention is directed. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances.

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Western Digital, WD and the WD logo are registered trademarks in the U.S. and other countries. HGST trademarks are intended and authorized for use only in countries and jurisdictions in which HGST has obtained the rights to use, market and advertise the brand. Other marks may be mentioned herein that belong to other companies.