

**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): June 30, 2022

**Western Digital®
WESTERN DIGITAL CORPORATION**
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-08703
(Commission
File Number)

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

**5601 Great Oaks Parkway
San Jose, California**
(Address of Principal Executive Offices)

95119
(Zip Code)

(408) 717-6000
(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 230.425)
- 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))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Exchange on Which Registered
Common Stock, \$0.01 Par Value Per Share	WDC	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry Into a Material Definitive Agreement

On June 30, 2022, Western Digital Corporation (the “Company”) entered into the First Supplemental Indenture, dated as of June 30, 2022 (the “First Supplemental Indenture”), to the Indenture, dated as of February 13, 2018 (the “Base Indenture”), by and between the Company and U.S. Bank National Association, as trustee, governing the Company’s outstanding 1.50% Convertible Notes due 2024 (the “Notes”). Pursuant to the First Supplemental Indenture, the Company irrevocably elected (i) to eliminate the Company’s option to choose Physical Settlement (as defined in the Base Indenture) on any conversion of Notes that occurs on or after the date of the First Supplemental Indenture, (ii) Cash Settlement or Combination Settlement (each as defined in the Base Indenture) as the Settlement Method of any conversion of Notes and (iii) that, with respect to any Combination Settlement for a conversion of Notes, the Specified Dollar Amount (as defined in the Base Indenture) that will be settled in cash per \$1,000 principal amount of the Notes shall be no lower than \$1,000. The Base Indenture was filed as Exhibit 4.2 to the Company’s Current Report on Form 8-K filed on February 13, 2018.

The foregoing description of the First Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the complete text of the First Supplemental Indenture, a copy of which is filed as Exhibit 4.1 hereto and is incorporated herein by reference.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS**(d) Exhibits**

- 4.1 [First Supplemental Indenture, dated as of June 30, 2022, by and between Western Digital Corporation and U.S. Bank National Association, as trustee.](#)
- 104 Cover Page Interactive Data File (embedded within the inline XRBL document).

WESTERN DIGITAL CORPORATION

as the Company,

and

U.S. BANK NATIONAL ASSOCIATION

as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of June 30, 2022

1.50% Convertible Senior Notes due 2024

FIRST SUPPLEMENTAL INDENTURE dated as of June 30, 2022 (this “**First Supplemental Indenture**”), between Western Digital Corporation, a Delaware corporation (the “**Company**”), and U.S. Bank National Association, a national banking association, as trustee (the “**Trustee**”). Capitalized terms used herein but not defined shall have the meanings assigned to them in the Indenture.

WHEREAS, the Company and the Trustee entered into an Indenture, dated as of February 13, 2018 (the “**Indenture**”), providing for the issuance of \$1,000,000,000 of the Company’s 1.50% Convertible Senior Notes due 2024 (the “**Notes**”);

WHEREAS, pursuant to Section 10.01(j) of the Indenture, the Company and the Trustee may supplement the Indenture without the consent of the Holders of the Notes to irrevocably select a Settlement Method or a Specified Dollar Amount, or eliminate the Company’s right to elect a particular Settlement Method, on conversion of Notes;

WHEREAS, the conditions set forth in the Indenture for the execution and delivery of this First Supplemental Indenture have been complied with; and

WHEREAS, all things necessary to make this First Supplemental Indenture a valid supplement to the Indenture pursuant to its terms and the terms of the Indenture have been done.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

IRREVOCABLE ELECTIONS

Section 1.01 *Irrevocable Election to Eliminate Physical Settlement*. The Company hereby irrevocably eliminates the right of the Company to choose Physical Settlement as the Settlement Method on any conversion of Notes that occurs on or after the date of this First Supplemental Indenture.

Section 1.02 *Irrevocable Election of Cash Settlement or Combination Settlement*. The Company hereby irrevocably elects Cash Settlement or Combination Settlement as the Settlement Method on any conversion of Notes that occurs on or after the date of this First Supplemental Indenture.

Section 1.03 *Irrevocable Election of Specified Dollar Amount*. The Company hereby irrevocably elects that, with respect to any Combination Settlement, the Specified Dollar Amount per \$1,000 principal amount of the Notes shall be no lower than \$1,000.

ARTICLE 2

MISCELLANEOUS

Section 2.01 *Relationship to Indenture*. This First Supplemental Indenture is a supplemental indenture within the meaning of the Indenture. The Indenture, as supplemented and amended by this First Supplemental Indenture, is in all respects ratified, confirmed and approved and, as supplemented and amended by this First Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

Section 2.02 *Modification of the Indenture*. Except as expressly modified by this First Supplemental Indenture, the provisions of the Indenture shall continue to apply to the Notes.

Section 2.03 *Governing Law*. THIS FIRST SUPPLEMENTAL INDENTURE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS INDENTURE, ANY NOTE OR ANY GUARANTEE, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

Section 2.04 *Execution in Counterparts*. This First Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. All notices, approvals, consents, requests and any communications hereunder must be in writing (provided that any such communication sent to Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital signature provider as specified in writing to Trustee by the authorized representative), in English. Company agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit communications to Trustee, including without limitation the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 2.05 *Headings*. The headings of the articles and sections of this First Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 2.06 *The Trustee*. In entering into this First Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of, or affecting the liability of, the Trustee, whether or not elsewhere herein so provided. The Trustee makes no representation as to the validity, execution or sufficiency of this First Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee. The Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as a statement of the Company.

Section 2.07 *Delivery of Notice to Holders*. The Company hereby requests the Trustee provide the notice to Holders (by delivering the notice to DTC LENS) pursuant to Section 14.02(a) of the Indenture attached hereto as Exhibit A promptly following execution of this Supplemental Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this First Supplemental Indenture to be duly executed, all as of the date first above written.

WESTERN DIGITAL CORPORATION,
as the Company

By: /s/ Wissam Jabre
Name: Wissam Jabre
Title: Executive Vice President and Chief Financial
Officer

[Signature Page to First Supplemental Indenture]

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ David Jason

Name: David Jason

Title: Vice President

[Signature Page to First Supplemental Indenture]

Exhibit A

**NOTICE OF IRREVOCABLE SETTLEMENT METHOD ELECTION AND
EXECUTION OF FIRST SUPPLEMENTAL INDENTURE**

WESTERN DIGITAL CORPORATION

1.50% Convertible Senior Notes due 2024 (CUSIP: 958102AP07)¹

To the Holders of the 1.50% Convertible Senior Notes due 2024 (the “Notes”) of Western Digital Corporation (the “Company”):

Notice is hereby given that, (i) on or about the date hereof, the Company and U.S. Bank National Association, as trustee (the “Trustee”) have executed a First Supplemental Indenture, to the Indenture, dated February 13, 2018 (the “Indenture”), between the Company and the Trustee, providing for the Company’s irrevocable election to settle all Conversion Obligations with respect to Notes that are converted on or after the date hereof through Cash Settlement or Combination Settlement at the Company’s sole election as provided in the Indenture with a Specified Dollar Amount of not less than \$1,000 per \$1,000 principal amount.

Capitalized terms used but not otherwise defined in this notice have the meanings given to them in the Indenture. This notice is being sent to you pursuant to Article 10 and Section 14.02(a)(iii) of the Indenture. A copy of this notice has been sent to all holders of record of the Notes on [_____].

Dated: [_____]

[_____].

By: U.S. Bank National Association, as Trustee

¹ The CUSIP numbers are included solely for the convenience of the holders of Notes. Neither the Company nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to its correctness with respect to the Notes or as indicated in this notice.