

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

JUNE 15, 1999

Date of Report (Date of earliest event reported)

LATTICE SEMICONDUCTOR CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction
of incorporation)

000-18032

(Commission
File Number)

93-0835214

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

5555 NE MOORE COURT
HILLSBORO, OR 97124-6421

(Address of principal executive offices)

(503) 268-8000

(Registrant's telephone number, including area code)

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On June 15, 1999, Lattice Semiconductor Corporation, a Delaware corporation and the registrant herein, purchased all of the outstanding capital stock, \$.01 par value of Vantis Corporation, a Delaware corporation, from Advanced Micro Devices, Inc., a Delaware corporation, for an aggregate purchase price of \$500,080,000.

The acquisition was made pursuant a Stock Purchase Agreement entered into between Lattice and Advanced Micro Devices on April 21, 1999. Following the acquisition, Vantis is now a wholly owned subsidiary of Lattice.

The purchase price for the shares of Vantis was determined by arms'-length negotiation between Lattice and Advanced Micro Devices, and was funded in part with cash reserves held by Lattice, and in part with the proceeds of borrowings from ABN AMRO Bank, N.V., as administrative agent for a syndicate of banks. The ABN AMRO credit facilities consist of a \$60 million three-year revolving credit facility, and a \$220 million three-year term loan. Aggregate borrowings from the credit facilities for the acquisition were approximately \$253,000,000 as of June 15, 1999.

For a more complete description of the terms of the acquisition of Vantis please refer to the Stock Purchase Agreement, which is incorporated by reference as Exhibit 2.1, to our Current Report on Form 8-K, dated April 21, 1999.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) and (b) It is impracticable at this time for the Registrant to file, together with this Current Report, the required financial statements and pro forma financial information with respect to Vantis. Accordingly, the Registrant hereby undertakes to file such required statements and information on or prior to August 20, 1999.

Exhibit No.	Description
99	Press Release dated June 15, 1999.

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 hereunto duly authorized.

LATTICE SEMICONDUCTOR CORPORATION

Date: June 25, 1999

By: /s/ Stephen Skaggs

Name: STEPHEN SKAGGS
Title: CFO

INDEX TO EXHIBITS FILED WITH
THE CURRENT REPORT ON FORM 8-K DATED JUNE 15, 1999

Exhibit

Description

99

Press Release dated June 15, 1999.

LATTICE SEMICONDUCTOR COMPLETES ACQUISITION OF VANTIS CORPORATION

HILLSBORO, ORE. - JUNE 15, 1999 - Lattice Semiconductor Corporation (NASDAQ: LSCC) today announced that it has completed its previously announced acquisition of Vantis Corporation from Advanced Micro Devices (NYSE: AMD) for \$500 million in cash. The acquisition strongly positions Lattice to deliver innovative, higher density programmable solutions and further strengthens its leadership position in the PLD marketplace. The acquisition will be accounted for as a purchase. In future quarterly financial statements Lattice will report, on a supplemental basis, earnings before goodwill ("EBG") to allow investors to analyze the Company's cash earnings. Following the acquisition, the combined company will be one of the world's leading providers of high density programmable devices. Lattice will have a significant presence in the majority of leading telecom and datacom customers and an unparalleled breadth of PLD product offerings versus the competition. Based on proforma financial results for calendar 1998, the combined revenues of the two companies would have been approximately \$400 million.

"Customers, employees and shareholders will benefit from this highly strategic move by Lattice," stated Cyrus Y. Tsui, president and chief executive officer. "The expanded product line, increased R&D resources and extended market reach of the combined company will greatly enhance our ability to compete in the market and meet the rapidly changing needs of our customers."

"We are excited to be joining the Lattice team," said Frank Barone, chief operating officer of Vantis. "We believe that the combined strength of our two organizations will greatly expand our presence in the attractive PLD market."

The foregoing paragraphs contain forward-looking statements within the meaning of the Federal Securities laws including statements about future quarterly financial statements, the combined company, customers, product offerings, revenues and ability to compete. Investors are cautioned that actual events and results could differ materially from these forward-looking statements as a result of a number of factors, including Lattice's ability to integrate Vantis into its operations, to retain key management of Vantis, to retain key customers and suppliers of Vantis and Lattice, and to increase sales under the Lattice trademark as well as the effect of overall semiconductor market conditions.

Oregon-based Lattice Semiconductor Corporation designs, develops and markets the broadest range of high-performance ISP(tm) programmable logic devices (PLDs). Lattice introduced ISP devices to the industry in 1992. In June 1999, Lattice acquired Vantis, the company that invented the PLD. With double the engineering and sales resources, the combined company will focus on developing and delivering innovative programmable products to a complementary customer base.

Lattice/Vantis products are sold worldwide through an extensive network of independent sales representatives and distributors, primarily to OEM customers in the communication, computing, industrial and military end markets. Company headquarters are located at 5555 N.E. Moore Court, Hillsboro, Oregon 97124 U.S.A.; Telephone (503) 268-8000; FAX (503) 268-8037. For more information access our web sites at WWW.LATTICESEMI.COM and WWW.VANTIS.COM.

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ISP and in-system programmable are trademarks of Lattice Semiconductor Corporation.

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