

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

FORM 10-K/A (No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the fiscal year ended December 29, 1996

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number 1-7882

ADVANCED MICRO DEVICES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE (STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	94-1692300 (IRS EMPLOYER IDENTIFICATION NUMBER)
ONE AMD PLACE SUNNYVALE, CALIFORNIA (Address of principal executive offices)	94086 (ZIP CODE)

Registrant's telephone number, including area code: (408) 732-2400

Securities registered pursuant to Section 12(b) of the Act:

(Title of each class) -----	(Name of each exchange on which registered) -----
\$.01 Par Value Common Stock	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Aggregate market value of the voting stock
held by nonaffiliates as of February 25, 1997.

\$5,068,372,307

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

138,952,155 shares as of February 25, 1997.

DOCUMENTS INCORPORATED BY REFERENCE

- (1) Portions of the Annual Report to Stockholders for the fiscal year ended December 29, 1996, are incorporated into Parts II and IV hereof.
- (2) Portions of the Proxy Statement for the Annual Meeting of Stockholders to be held on April 24, 1997, are incorporated into Part III hereof.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a)
1. FINANCIAL STATEMENTS

The financial statements listed in the accompanying Index to Consolidated Financial Statements and Financial Statement Schedule covered by Report of Independent Auditors are filed or incorporated by reference as part of

this Annual Report on Form 10-K. The following is a list of such financial statements:

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2. FINANCIAL STATEMENT SCHEDULE

The financial statement schedule listed in the accompanying Index to Consolidated Financial Statements and Financial Statement Schedule covered by the Report of Independent Auditors is filed as part of this Annual Report on Form 10-K as follows:

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	Page References	
	FORM 10-K	1996 Annual REPORT TO STOCKHOLDERS
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All other schedules have been omitted because the required information is not present or is not present in amounts sufficient to require submission of the schedules, or because the information required is included in the Consolidated Financial Statements or Notes thereto. With the exception of the information specifically incorporated by reference into Parts II and IV of this Annual Report on Form 10-K, the 1996 Annual Report to Stockholders is not to be deemed filed as part of this report.

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3. EXHIBITS

The exhibits listed in the accompanying Index to Exhibits are filed as part of, or incorporated by reference into, this Annual Report on Form 10-K. The following is a list of such Exhibits:

EXHIBIT ----- NUMBER -----	DESCRIPTION OF EXHIBITS -----
<TABLE> <CAPTION> <S>	<C>
2.1	Agreement and Plan of Merger dated October 20, 1995, as amended, between the Company and NexGen, Inc., filed as Exhibit 2 to the Company's Quarterly Report for the period ended October 1, 1995, and as Exhibit 2.2 to the Company's Current Report on Form 8-K dated January 17, 1996, is hereby incorporated by reference.
2.2	Amendment No. 2 to the Agreement and Plan of Merger, dated January 11, 1996, among Advanced Micro Devices, Inc. and NexGen, Inc., filed as Exhibit 2.2 to the Company's Current Report on Form 8-K dated January 17, 1996, is hereby incorporated by reference.
3.1	Certificate of Incorporation, as amended, filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the period ended July 2, 1995, is hereby incorporated by reference.
3.2	By-Laws, as amended, filed as Exhibit 3.2 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
4.1	Form of Advanced Micro Devices, Inc. 11% Senior Secured Notes due August 1, 2003, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.

- 4.2 Indenture, dated as of August 1, 1996, between Advanced Micro Devices, Inc. and United States Trust Company of New York, as trustee, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
- 4.3 Intercreditor and Collateral Agent Agreement, dated as of August 1, 1996, among United States Trust Company of New York, as trustee, Bank of America NT&SA, as agent for the banks under the Credit Agreement of July 19, 1996, and IBJ Schroder Bank & Trust Company, filed as Exhibit 4.3 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
- 4.4 Payment, Reimbursement and Indemnity Agreement, dated as of August 1, 1996, between Advanced Micro Devices, Inc. and IBJ Schroder Bank & Trust Company, filed as Exhibit 4.4 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.

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EXHIBIT NUMBER -----	DESCRIPTION OF EXHIBITS -----
<TABLE> <CAPTION> <S>	<C>
4.5	Deed of Trust, Assignment, Security Agreement and Financing Statement, dated as of August 1, 1996, among Advanced Micro Devices, Inc., as grantor, IBJ Schroder Bank & Trust Company, as grantee, and Shelley W. Austin as trustee, filed as Exhibit 4.5 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
4.6	Security Agreement, dated as of August 1, 1996, between Advanced Micro Devices, Inc. and IBJ Schroder Bank & Trust Company, as agent for United States Trust Company of New York, as Trustee, and Bank of America NT&SA, as agent for banks, filed as Exhibit 4.6 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
4.7	Lease, Option to Purchase and Put Option Agreement, dated as of August 1, 1996, between Advanced Micro Devices, Inc., as lessor, and AMD Texas Properties, LLC, as lessee, filed as Exhibit 4.7 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
4.8	Reciprocal Easement Agreement, dated as of August 1, 1996, between Advanced Micro Devices, Inc. and AMD Texas Properties, LLC, filed as Exhibit 4.8 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
4.9	Sublease Agreement, dated as of August 1, 1996, between Advanced Micro Devices, Inc., as sublessee, and AMD Texas Properties, LLC, as sublessor, filed as Exhibit 4.9 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
4.10	The Company hereby agrees to file on request of the Commission a copy of all instruments not otherwise filed with respect to long-term debt of the Company or any of its subsidiaries for which the total amount of securities authorized under such instruments does not exceed 10% of the total assets of the Company and its subsidiaries on a consolidated basis.
*10.1	AMD 1982 Stock Option Plan, as amended, filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.2	AMD 1986 Stock Option Plan, as amended, filed as Exhibit 10.2 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.3	AMD 1992 Stock Incentive Plan, as amended, filed as Exhibit 10.3 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.4	AMD 1980 Stock Appreciation Rights Plan, as amended, filed as Exhibit 10.4 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.5	AMD 1986 Stock Appreciation Rights Plan, as amended, filed as Exhibit 10.5 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.6	Forms of Stock Option Agreements, filed as Exhibit 10.8 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, are hereby incorporated by reference.
*10.7	Form of Limited Stock Appreciation Rights Agreement, filed as Exhibit 4.11 to the Company's Registration Statement on Form S-8 (No. 33-26266), is hereby incorporated by reference.
*10.8	AMD 1987 Restricted Stock Award Plan, as amended, filed as Exhibit 10.10 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.

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EXHIBIT NUMBER	DESCRIPTION OF EXHIBITS
<S>	<C>
*10.9	Forms of Restricted Stock Agreements, filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, are hereby incorporated by reference.
*10.10	Resolution of Board of Directors on September 9, 1981, regarding acceleration of vesting of all outstanding stock options and associated limited stock appreciation rights held by officers under certain circumstances, filed as Exhibit 10.10 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1985, is hereby incorporated by reference.
10.11	Advanced Micro Devices, Inc. 1996 Stock Incentive Plan, as amended, filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1996, is hereby incorporated by reference.
*10.12	Employment Agreement dated September 29, 1996, between the Company and W. J. Sanders III, filed as Exhibit 10.11(a) to the Company's Quarterly Report on Form 10-Q for the period ended September 29, 1996, is hereby incorporated by reference.
*10.13	Management Continuity Agreement between the Company and W. J. Sanders III, filed as Exhibit 10.14 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, is hereby incorporated by reference.
*10.14	Bonus Agreement between the Company and Richard Previte, filed as Exhibit 10.15 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, is hereby incorporated by reference.
*10.15	Executive Bonus Plan, as amended, filed as Exhibit 10.16 to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
*10.16	Advanced Micro Devices, Inc. 1996 Executive Incentive Plan, filed as Exhibit 10.14(b) to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1996, is hereby incorporated by reference.
*10.17	Form of Bonus Deferral Agreement, filed as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended March 30, 1986, is hereby incorporated by reference.
*10.18	Form of Executive Deferral Agreement, filed as Exhibit 10.17 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1989, is hereby incorporated by reference.
*10.19	Director Deferral Agreement of R. Gene Brown, filed as Exhibit 10.18 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1989, is hereby incorporated by reference.
10.20	Intellectual Property Agreements with Intel Corporation, filed as Exhibit 10.21 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, are hereby incorporated by reference.
*10.21	Form of Indemnification Agreements with former officers of Monolithic Memories, Inc., filed as Exhibit 10.22 to the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 1987, is hereby incorporated by reference.
*10.22	Form of Management Continuity Agreement, filed as Exhibit 10.25 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1991, is hereby incorporated by reference.
**10.23(a)	Joint Venture Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(a) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.

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EXHIBIT NUMBER	DESCRIPTION OF EXHIBITS
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**10.23(b)	Technology Cross-License Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(b) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
**10.23(c)	AMD Investment Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(c) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
**10.23(d)	Fujitsu Investment Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(d) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
***10.23(e)	First Amendment to Fujitsu Investment Agreement dated April 28, 1995, filed as Exhibit 10.23(e) to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1996, is hereby incorporated by reference.

- 10.23(f) Second Amendment to Fujitsu Investment Agreement, dated February 27, 1996, filed as Exhibit 10.23(f) to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 1996, is hereby incorporated by reference.
- **10.23(g) Joint Venture License Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(e) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
- **10.23(h) Joint Development Agreement between the Company and Fujitsu Limited, filed as Exhibit 10.27(f) to the Company's Amendment No. 1 to its Annual Report on Form 10K/A for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
- **10.23(i) Fujitsu Joint Development Agreement Amendment, filed as Exhibit 10.23(g) to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 1996, is hereby incorporated by reference.
- 10.24(a) Credit Agreement, dated as of July 19, 1996, among Advanced Micro Devices, Inc., Bank of America NT&SA, as administrative agent and lender, ABN AMRO Bank N.V., as syndication agent and lender, and Canadian Imperial Bank of Commerce, as documentation agent and lender, filed as Exhibit 99.1 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
- 10.24(b) First Amendment to Credit Agreement, dated as of August 7, 1996, among Advanced Micro Devices, Inc., Bank of America NT&SA, as administrative agent and lender, ABN AMRO Bank N.V., as syndication agent and lender, and Canadian Imperial Bank of Commerce, as documentation agent and lender, filed as Exhibit 99.2 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
- 10.24(c) Second Amendment to Credit Agreement, dated as of September 9, 1996, among Advanced Micro Devices, Inc., Bank of America NT&SA, as administrative agent and lender, ABN AMRO Bank, N.V., as syndication agent and lender, and Canadian Imperial Bank of Commerce, as documentation agent and lender, filed as Exhibit 10.24(b) to the Company's Quarterly Report on Form 10-Q for the period ended September 29, 1996, is hereby incorporated by reference.
- 10.25(a) Third Amended and Restated Guaranty, dated as of August 21, 1995, made by the Company in favor of CIBC Inc. (replacing in entirety the Amended and Restated Guaranty and the First Amendment thereto filed as Exhibits 10.29(a) and 10.29(b), respectively, to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994) filed as Exhibit 10.29(a) to the Company's Quarterly Report on Form 10-Q for the period ended October 1, 1995, is hereby incorporated by reference.

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EXHIBIT NUMBER	DESCRIPTION OF EXHIBITS
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<S>	<C>
10.25(b)	First Amendment to Third Amended and Restated Guaranty, dated as of October 20, 1995, amending the Third Amended and Restated Guaranty dated as of August 21, 1995, made by the Company in favor of CIBC Inc. and filed as Exhibit 10.29(a), as filed as Exhibit 10.29(d) to the Company's Quarterly Report on Form 10-Q for the period ended October 1, 1995, is hereby incorporated by reference.
10.25(c)	Second Amendment to Third Amended and Restated Guaranty, dated as of January 12, 1996 (amending the Third Amended and Restated Guaranty dated as of August 21, 1995, made by the Company in favor of CIBC Inc.), filed as Exhibit 10.25(c) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
10.25(d)	Third Amendment to Third Amended and Restated Guaranty, dated as of May 10, 1996 (amending the Second Amendment to the Third Amended and Restated Guaranty, dated as of January 12, 1996, made by the Company in favor of CIBC Inc.), filed as Exhibit 10.25(n) to the Company's Quarterly Report on Form 10-Q for the period ended September 29, 1996, is hereby incorporated by reference.
10.25(e)	Fourth Amendment to Third Amended and Restated Guaranty, dated as of June 20, 1996 (amending the Third Amendment to the Third Amended and Restated Guaranty, dated as of May 10, 1996, made by the Company in favor of CIBC Inc.), filed as Exhibit 10.25(o) to the Company's Quarterly Report on Form 10-Q for the period ended September 29, 1996, is hereby incorporated by reference.
10.25(f)	Fifth Amendment to Third Amended and Restated Guaranty, dated as of August 1, 1996 (amending the Third Amended and Restated Guaranty, dated as of August 25, 1995, made by the Company in favor of CIBC Inc.), filed as Exhibit 99.3 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
10.26(a)	Building Lease by and between CIBC Inc. and AMD International Sales & Service, Ltd., dated as of September 22, 1992, filed as Exhibit 10.28(b) to the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 1992, is hereby incorporated by reference.
10.26(b)	First Amendment to Building Lease dated December 22, 1992, by and between CIBC Inc. and AMD International Sales & Service, Ltd., filed as Exhibit 10.28(c) to the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 1992, is hereby incorporated by reference.

- 10.26(c) Second Amendment to Building Lease dated December 17, 1993, by and between CIBC Inc. and AMD International Sales & Service, Ltd., filed as Exhibit 10.29(e) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
- 10.26(d) Third Amendment to Building Lease dated August 21, 1995, by and between CIBC Inc. and AMD International Sales and Service, Inc. (amending the Building Lease filed as Exhibit 10.29(c) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994), filed as Exhibit 10.29(b) to the Company's Quarterly Report on Form 10-Q for the period ended October 1, 1995, is hereby incorporated by reference.
- 10.26(e) Fourth Amendment to Building Lease dated November 10, 1995, by and between CIBC Inc. and AMD International Sales & Service, Inc. (amending the Building Lease filed as Exhibit 10.29(c) to the Company's Annual Report on Form 10-K for the fiscal year ended December 24, 1994), filed as Exhibit 10.25(h) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
- 10.26(f) Fifth Amendment to Building Lease dated August 1, 1996 (amending the Building Lease dated as of September 22, 1992, by and between AMD International Sales & Service, Ltd. and CIBC Inc.), filed as Exhibit 99.4 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.

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EXHIBIT NUMBER	DESCRIPTION OF EXHIBITS
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<S>	<C>
10.27(a)	Land Lease by and between CIBC Inc. and AMD International Sales & Service, Ltd., dated as of September 22, 1992, filed as Exhibit 10.28(d) to the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 1992, is hereby incorporated by reference.
10.27(b)	First Amendment to Land Lease dated December 22, 1992, by and between CIBC Inc. and AMD International Sales & Service, Ltd., filed as Exhibit 10.28(e) to the Company's Annual Report on Form 10-K for the fiscal year ended December 27, 1992, is hereby incorporated by reference.
10.27(c)	Second Amendment to Land Lease dated December 17, 1993, by and between CIBC Inc. and AMD International Sales & Service, Ltd., filed as Exhibit 10.29(h) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
10.27(d)	Third Amendment to Land Lease dated August 21, 1995, by and between CIBC Inc. and AMD International Sales and Service, Inc. (amending the Land Lease filed as Exhibit 10.29(f) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994), filed as Exhibit 10.29(c) to the Company's Quarterly Report on Form 10-Q for the period ended October 1, 1995, is hereby incorporated by reference.
10.27(e)	Fourth Amendment to Land Lease dated November 10, 1995, by and between CIBC Inc. and AMD International Sales & Service, Ltd. (amending the Land Lease filed as Exhibit 10.29(f) to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994), filed as Exhibit 10.25(m) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
10.27(f)	Fifth Amendment to Land Lease dated as of August 1, 1996 (amending the Land Lease dated as of September 22, 1992, by and between AMD International Sales & Service, Ltd. and CIBC Inc.), filed as Exhibit 99.5 to the Company's Current Report on Form 8-K dated August 13, 1996, is hereby incorporated by reference.
*10.28	Executive Savings Plan, as amended, filed as Exhibit 10.30 to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
*10.29	Form of Split Dollar Agreement, as amended, filed as Exhibit 10.31 to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
*10.30	Form of Collateral Security Assignment Agreement, filed as Exhibit 10.32 to the Company's Annual Report on Form 10-K for the fiscal year ended December 26, 1993, is hereby incorporated by reference.
*10.31	Forms of Stock Option Agreements to the 1992 Stock Incentive Plan, filed as Exhibit 4.3 to the Company's Registration Statement on Form S-8 (No. 33-46577), are hereby incorporated by reference.
*10.32	1992 United Kingdom Share Option Scheme, filed as Exhibit 4.2 to the Company's Registration Statement on Form S-8 (No. 33-46577), is hereby incorporated by reference.
**10.33	Compaq Computer Company/Advanced Micro Devices, Inc. Agreement, filed as Exhibit 10.35 to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1994, is hereby incorporated by reference.
*10.34	Form of indemnification agreements with current officers and directors of the Company, filed as Exhibit 10.38 to the Company's Annual Report on Form 10-K for the fiscal year ended December 25,

1994, is hereby incorporated by reference.

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EXHIBIT NUMBER -----	DESCRIPTION OF EXHIBITS -----
<S>	<C>
*10.35	Agreement to Preserve Goodwill dated January 15, 1996, between the Company and S. Atiq Raza, filed as Exhibit 10.36 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
*10.36	1995 Stock Plan of NexGen, Inc., as amended, filed as Exhibit 99.1 to the Company's Registration Statement on Form S-8 (No. 333-00969), is incorporated herein by reference.
**10.37	Patent Cross-License Agreement dated December 20, 1995, between the Company and Intel Corporation, filed as Exhibit 10.38 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
10.38	Contract for Transfer of the Right to the Use of Land between Advanced Micro Devices (Suzhou) Limited and China-Singapore Suzhou Industrial Park Development Co., Ltd., filed as Exhibit 10.39 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is hereby incorporated by reference.
*10.39	NexGen, Inc. 1987 Employee Stock Plan, filed as Exhibit 99.3 to Post-Effective Amendment No. 1 on Form S-8 to the Company's Registration Statement on Form S-4 (No. 33-64911), is hereby incorporated by reference.
*10.40	1995 Stock Plan of NexGen, Inc. (assumed by Advanced Micro Devices, Inc.), as amended, filed as Exhibit 10.37 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1996, is hereby incorporated by reference.
*10.41	Form of indemnity agreement between NexGen, Inc. and its directors and officers, filed as Exhibit 10.5 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.
10.42	Series E Preferred Stock Purchase Warrant of NexGen, Inc. issued to PaineWebber Incorporated, filed as Exhibit 10.14 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.
10.43	Series F Preferred Stock Purchase Warrant of NexGen, Inc., filed as Exhibit 10.15 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.
10.44	Series G Preferred Stock Purchase Warrant of NexGen, Inc., filed as Exhibit 10.16 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.
**10.45	Agreement for Purchase of IBM Products between IBM and NexGen, Inc. dated June 2, 1994, filed as Exhibit 10.17 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.
*10.46	Letter Agreement dated as of September, 1988, between NexGen, Inc. and S. Atiq Raza, First Promissory Note dated October 17, 1988, and Second Promissory Note dated October 17, 1988, as amended, filed as Exhibit 10.20 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), are hereby incorporated by reference.
10.47	Series B Preferred Stock Purchase Warrant of NexGen, Inc. issued to Kleiner, Perkins, Caufield and Byers IV, as amended, filed as Exhibit 10.23 to the Registration Statement of NexGen, Inc. on Form S-1 (No. 33-90750), is hereby incorporated by reference.

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EXHIBIT NUMBER -----	DESCRIPTION OF EXHIBITS -----
<S>	<C>
***10.48	C-4 Technology Transfer and Licensing Agreement dated June 11, 1996, between the Company and IBM Corporation, filed as Exhibit 10.48 to the Company's Amendment No. 1 to its Quarterly Report on Form 10-Q/A for the period ended September 29, 1996, is hereby incorporated by reference.
10.49(a) and Wurst on December	Design and Build Agreement dated November 15, 1996, between AMD Saxony Manufacturing GmbH and Meissner GmbH, filed as Exhibit 10.49(a) to the Company's Annual Report on Form 10-K for the fiscal year ended 29, 1996, is hereby incorporated by reference.

10.49(b) and Meissner year ended on	Amendment to Design and Build Agreement dated January 16, 1997, between AMD Saxony Manufacturing GmbH and Wurst GmbH, filed as Exhibit 10.49(b) to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
11 Report on Form	Statement regarding computation of per share earnings, filed as Exhibit 11 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
13 and IV of ended on	1996 Annual Report to Stockholders, portions of which have been incorporated by reference into Parts II and IV of this annual report, filed as Exhibit 13 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
21 fiscal year ended	List of AMD subsidiaries, filed as Exhibit 21 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
23 the Company's reference.	Consent of Ernst & Young LLP, Independent Auditors, refer to page F-2 herein, filed as Exhibit 23 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
24 ended on	Power of Attorney, filed as Exhibit 24 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.
27 year ended	Financial Data Schedule, filed as Exhibit 27 to the Company's Annual Report on Form 10-K for the fiscal year ended on December 29, 1996, is hereby incorporated by reference.

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The Company will furnish a copy of any exhibit on request and payment of the Company's reasonable expenses of furnishing such exhibit.

- * Management contracts and compensatory plans or arrangements required to be filed as an Exhibit to comply with Item 14(a)(3).
- ** Confidential treatment has been granted as to certain portions of these Exhibits.
- *** Confidential treatment has been requested as to certain portions of these Exhibits.

(b) REPORTS ON FORM 8-K.

The following report on Form 8-K was filed during the fourth quarter of the Company's fiscal year ended December 29, 1996:

1. A Current Report on Form 8-K dated October 7, 1996, was filed announcing the Company's third quarter revenues.

(d) FINANCIAL STATEMENTS

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<TABLE>

<CAPTION>

Three Years Ended March 31, 1997

(Thousands except share and per share amounts)

	(Unaudited)		
	1997	1996	1995
<S>	<C>	<C>	<C>
Net sales	\$367,103	\$379,749	\$13,092
Expenses:			
Cost of sales	219,079	149,916	42,325
Selling, general and administrative	42,153	35,844	2,673
	261,232	185,760	44,998
Operating income (loss)	105,871	193,989	(31,906)
Interest income	161	198	90
Interest expense	(322)	-	-
Other income (expense), net	412	(950)	(1,992)
Income (loss) before income taxes	106,122	193,237	(33,808)
Provision (benefit) for income taxes	53,850	98,661	(16,941)
Net income (loss)	\$ 52,272	\$ 94,576	\$ (16,867)
Net income (loss) per common share	\$ 82.19	\$ 148.70	\$ (26.52)
Shares used in per share calculation	636,000	636,000	636,000

See accompanying notes

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FUJITSU AMD SEMICONDUCTOR LIMITED
BALANCE SHEETS

<TABLE>

<CAPTION>

March 31, 1997, and March 31, 1996

(Thousands except share and per share amounts)

	1997	(Unaudited) 1996
<S>	<C>	<C>
Assets		
Current assets:		
Cash	\$ 4,067	\$ 119,521
Accounts receivable from affiliates	47,115	103,624
Inventories:		
Raw materials and supplies	4,123	6,112
Work-in-process	23,573	15,230
Finished goods	2,009	780
Total inventories	29,705	22,122
Prepaid expenses and other current assets	314	4,165
Total current assets	81,201	249,432
Property, plant and equipment:		
Buildings	72,506	68,491
Equipment	543,261	392,036
Construction in progress	33,388	50,362
Total property, plant and equipment	649,155	510,889
Accumulated depreciation	(164,122)	(68,061)
Property, plant and equipment, net	485,033	442,828
Other assets	2,445	2,050
	\$ 568,679	\$ 694,310
Liabilities and Stockholders' Equity		
Current liabilities:		
Loan payable to related affiliate	\$ 52,447	\$ -
Accounts payable	40,118	174,818
Payables to affiliates	20,124	72,034
Accrued liabilities	4,112	5,766
Income taxes payable	30,161	20,216
Total current liabilities	146,962	272,834
Deferred income taxes	57,344	52,792
Other accrued liabilities	468	282
Commitments	-	-
Stockholders' equity:		
Common stock, par value \$500; 636,000 shares issued and outstanding in 1997 and 1996	318,790	318,790
Retained earnings	128,545	76,273
Cumulative translation adjustment	(83,430)	(26,661)

Total stockholders' equity	363,905	368,402
	\$ 568,679	\$ 694,310

</TABLE>
See accompanying notes

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FUJITSU AMD SEMICONDUCTOR LIMITED
STATEMENTS OF CASH FLOWS

	(Unaudited)		
	1997	1996	1995
Three Years Ended March 31, 1997 (Thousands)			
	-----	-----	-----
<S>	<C>	<C>	<C>
Cash flows from operating activities:			
Net income (loss)	\$ 52,272	\$ 94,576	\$ (16,867)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation	117,287	63,604	11,477
Changes in operating assets and liabilities:			
Net (increase) decrease in receivables, inventories, prepaid expenses and other assets	32,268	(106,720)	(28,445)
Net (increase) decrease in deferred income taxes	12,668	69,674	(19,055)
Increase in income taxes payable	12,813	20,188	34
Net increase (decrease) in payables and accrued liabilities	(152,059)	234,715	(39,402)
Net cash provided by (used in) operating activities	75,249	376,037	(92,258)
Cash flows from investing activities:			
Purchase of property, plant, and equipment	(233,817)	(283,914)	(203,623)
Net cash used in investing activities	(233,817)	(283,914)	(203,623)
Cash flows from financing activities:			
Proceeds from borrowings	92,791	-	-
Payments on debt	(44,758)	-	-
Proceeds from issuance of stock	-	-	301,813
Net cash provided by financing activities	48,033	-	301,813
Net increase (decrease) in cash	(110,535)	92,123	5,932
Net effect of exchange rate changes on cash	(4,919)	10,844	9,802
Cash at beginning of year	119,521	16,554	820
Cash at end of year	\$ 4,067	\$119,521	\$ 16,554
Supplemental disclosures of cash flow information:			
Cash paid during the year for:			
Interest	\$ 322	\$ -	\$ -
Income taxes	\$ 27,034	\$ -	\$ -

</TABLE>
See accompanying notes

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FUJITSU AMD SEMICONDUCTOR LIMITED
STATEMENTS OF STOCKHOLDERS' EQUITY
Three Years Ended March 31, 1997
(Thousands except share amounts)

	Common Stock		Retained Earnings	Cumulative Translation Adjustment	Total Stockholders' Equity
	Number of Shares	Amount			
<S>	<C>	<C>	<C>	<C>	<C>
March 31, 1994 (Unaudited)	36,000	\$ 16,977	\$ (1,436)	\$ (40)	\$ 15,501
Issuance of common stock	600,000	301,813	-	-	301,813
Net loss	-	-	(16,867)	-	(16,867)
Net change in cumulative translation adjustment	-	-	-	36,221	36,221

March 31, 1995 (Unaudited)	636,000	318,790	(18,303)	36,181	336,668
Net income	-	-	94,576	-	94,576
Net change in cumulative translation adjustment	-	-	-	(62,842)	(62,842)
March 31, 1996 (Unaudited)	636,000	318,790	76,273	(26,661)	368,402
Net income	-	-	52,272	-	52,272
Net change in cumulative translation adjustment	-	-	-	(56,769)	(56,769)
March 31, 1997	636,000	\$318,790	\$128,545	\$(83,430)	\$363,905

</TABLE>

See accompanying notes

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FUJITSU AMD SEMICONDUCTOR LIMITED
NOTES TO FINANCIAL STATEMENTS

March 31, 1997

(Information as of and for the years ended March 31, 1996 and 1995 is unaudited)

1. NATURE OF OPERATIONS

In 1993, Advanced Micro Devices (AMD) and Fujitsu Limited (Fujitsu) formed a joint venture, Fujitsu AMD Semiconductor Limited (FASL or the Company), for the development and manufacture of non-volatile memory devices. Through FASL, the two companies have constructed and are operating an advanced integrated circuit manufacturing facility in Aizu-Wakamatsu, Japan, to produce Flash memory devices. AMD has a 49.992% interest in FASL, and Fujitsu has the remaining interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING PRINCIPLES. The accounting records of the Company are maintained in accordance with accounting practices prevailing in Japan. The accompanying financial statements, however, include adjustments which have not been recorded in the legal books of account of the Company but are necessary to conform with generally accepted accounting principles in the United States of America (U.S. GAAP). These adjustments consist principally of depreciation under a different method and its impact on the valuation of inventories, provision of deferred income taxes, and adjustments stemming from the translation of the Company's financial statements into the U.S. dollar for reporting purposes.

FOREIGN CURRENCY TRANSLATION. The functional currency of the Company is the Japanese yen. Financial statements are translated into U.S. dollars using the exchange rate at each balance sheet date for assets and liabilities and a weighted average exchange rate for each period for income statement items. Translation adjustments are recorded as a separate component of stockholders' equity in the U.S. dollar financial statements.

INVENTORIES. Inventories are stated principally at standard cost adjusted to approximate the lower of cost (average method) or market (net realizable value).

PROPERTY, PLANT AND EQUIPMENT. Property, plant and equipment is stated at cost. Depreciation is provided principally on the straight-line basis over the estimated useful lives of the assets for financial reporting purposes and on accelerated methods for tax purposes. Estimated useful lives for financial reporting purposes are as follows: machinery and equipment 3 to 5 years; buildings up to 26 years.

Effective April 1, 1996 the Company adopted, for U.S. GAAP reporting purposes only, Statement of Financial Accounting Standards No. 121 (SFAS 121), "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of." SFAS 121 requires recognition of impairment of long-lived assets in the event the net book value of such assets exceeds the future undiscounted cash flows attributable to such assets. Adoption of SFAS 121 has not had a material impact on the Company's financial position or results of operations.

NET INCOME (LOSS) PER COMMON SHARE. Per share amounts have been computed based on the average number of common shares outstanding. The Company has no common stock equivalents.

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FUJITSU AMD SEMICONDUCTOR LIMITED
NOTES TO FINANCIAL STATEMENTS

March 31, 1997

(Information as of and for the years ended March 31, 1996 and 1995 is unaudited)

USE OF ESTIMATES. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results inevitably will differ from those estimates, and such differences may be material to the financial statements.

3. RELATED PARTY TRANSACTIONS

The Company is 100 percent owned by AMD and Fujitsu, with AMD having a 49.992% interest, and Fujitsu having the remaining interest. Prior to January, 1997, AMD had a 49.95% interest in FASL. Under the terms of the joint venture agreement, FASL production is allocated nearly equally between AMD and Fujitsu. All of the Company's sales and accounts receivable for the years 1997, 1996 and 1995 were with these related parties. In 1997, 1996 and 1995, FASL made purchases from AMD and Fujitsu totaling \$14 million, \$14 million and \$3 million, respectively. At March 31, 1997, FASL owed AMD, Fujitsu and Fujitsu's subsidiaries \$73 million which consisted of loan, trade and royalty payables. At March 31, 1996, FASL owed AMD, Fujitsu and Fujitsu's subsidiaries \$72 million which consisted of trade and royalty payables.

The Company has an agreement with Fujitsu Capital Limited (FCAP), a wholly-owned subsidiary of Fujitsu, to provide financing to FASL at lower interest rates than banks. Had the Company obtained financing from a lender other than FCAP, the additional interest expense would have been immaterial. In March of 1996, FASL began construction of a second Flash memory device wafer fabrication facility (FASL II) at a site contiguous to the existing FASL facility in Aizu-Wakamatsu, Japan. The facility is expected to cost approximately \$1.1 billion when fully equipped. Capital expenditures for FASL II construction are expected to be funded by cash generated from FASL operations and, if necessary, borrowings by FASL. To the extent that FASL is unable to secure the necessary funds for FASL II, AMD and Fujitsu may be required to contribute cash or guarantee third-party loans in proportion to their percentage interest in FASL. At March 31, 1997, AMD and Fujitsu had loan guarantees outstanding totaling \$52 million with respect to such loans.

The Company has a severance benefit package for employees formerly employed by Fujitsu. FASL accrues the Company's share of severance benefits at year-end in an amount to be settled with Fujitsu if the eligible employee terminates their service with FASL and returns to Fujitsu or another Fujitsu group company.

4. OTHER RISKS

PRODUCTS. At present the only type of products produced by the Company are Flash memory devices. The Company expects that its ability to maintain or expand its current levels of revenues in the future will depend upon, among other things, its dependence on AMD and Fujitsu in developing and marketing in a timely manner its future generations of Flash memory devices.

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FUJITSU AMD SEMICONDUCTOR LIMITED NOTES TO FINANCIAL STATEMENTS

March 31, 1997

(Information as of and for the years ended March 31, 1996 and 1995 is unaudited)

MARKETS. The markets for the Company's products are characterized by rapid technological developments, evolving industry standards, changes in customer requirements, frequent new product introductions and enhancements and short product life cycles. The market for Flash memory devices is primarily dependent upon the market for communications devices, such as cellular phones and routers (devices used to transfer data between local area networks).

CUSTOMERS. The Company derives all of its revenues from sales to AMD and Fujitsu. Under the terms of the joint venture, the production is allocated nearly equally to AMD and Fujitsu. The Company is dependent on the demand of Flash memory devices from AMD and Fujitsu.

MATERIALS. Certain of the raw materials used by the Company in the manufacture of its products are available from a limited number of suppliers. Shortages could occur in various essential materials due to interruption of supply or increased demand in the industry. If FASL were unable to procure certain of such materials, it would be required to reduce its manufacturing operations, which could have a material adverse effect on the Company. To date, FASL has not experienced significant difficulty in obtaining the necessary raw materials.

5. INCOME TAXES

Provision (benefit) for income taxes consists of:

(Thousands)	1997	1996	1995
	-----	-----	-----

Current:			
Foreign National	\$27,415	\$14,868	\$ 40
Foreign Local	13,841	7,632	-
Deferred:			
Foreign National and Local	12,594	76,161	(16,981)
	-----	-----	-----
Provision (benefit) for income taxes	\$53,850	\$98,661	\$(16,941)
	=====	=====	=====

Under SFAS No. 109, deferred income taxes reflect the net tax effects of tax carryforwards and temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax assets and liabilities as of March 31, 1997 and 1996 are as follows:

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FUJITSU AMD SEMICONDUCTOR LIMITED
NOTES TO FINANCIAL STATEMENTS

March 31, 1997

(Information as of and for the years ended March 31, 1996 and 1995 is unaudited)

(Thousands)	1997	1996
	-----	-----
Deferred tax assets:		
Inventory reserves	\$ 2,606	\$ 2,464
Sales reserves	84	-
Accrued expenses not currently deductible	3,365	2,219
	-----	-----
Total deferred tax assets	6,055	4,683
Deferred tax liabilities:		
Depreciation	(62,985)	(40,865)
Sales reserves		(16,030)
Other	(414)	(580)
	-----	-----
Total deferred tax liabilities	(63,399)	(57,475)
	-----	-----
Net deferred tax liabilities	\$ 57,344	\$ 52,792
	=====	=====

The following is a reconciliation between statutory Japanese income taxes and the total provision (benefit) for income taxes:

<TABLE>
<CAPTION>

	1997		1996		1995	
(Thousands except percent)	Tax	Rate	Tax	Rate	Tax	Rate
	-----	----	-----	----	-----	----
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Statutory income tax provision	\$53,492	50.4 %	\$97,387	50.4 %	\$(17,121)	50.6 %
Permanent book/tax differences	(36)	(0.0)	84	0.1	70	(0.2)
Inhabitant tax per capital	36	0.0	42	0.0	40	(0.1)
Other	358	0.3	1,148	0.6	70	(0.2)
	-----	----	-----	----	-----	----
	\$53,850	50.7 %	\$98,661	51.1 %	\$(16,941)	50.1 %
	=====	=====	=====	=====	=====	=====

</TABLE>

6. COMMITMENTS

At March 31, 1997, the Company had commitments of approximately \$81 million for the construction of FASL II.

The Company leases the land from Fujitsu under an agreement which expires May 31, 2023. Beginning in 1994, the lease fee is revised every three years based on the fair market value of the land. For each of the next five years and beyond, lease obligations are:

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FUJITSU AMD SEMICONDUCTOR LIMITED
NOTES TO FINANCIAL STATEMENTS

March 31, 1997

(Information as of and for the years ended March 31, 1996 and 1995 is unaudited)

(Thousands) Leases

1998	\$ 357
1999	357
2000	357
2001	357
2002	357
Beyond 2002	357

Total	\$2,142
	=====

7. RETAINED EARNINGS

The amount of retained earnings available for dividends under the Commercial Code in Japan is based on the amount recorded in the Company's books maintained in accordance with Japanese accounting practices. The adjustments included in the accompanying financial statements but not recorded in the books as explained in Note 2 have no effect on the determination of retained earnings available for dividends under the Commercial Code in Japan.

[LOGO OF ERNST & YOUNG]

Report of Independent Auditors

The Board of Directors and Stockholders
Fujitsu AMD Semiconductor Limited

We have audited the accompanying balance sheet of Fujitsu AMD Semiconductor Limited as of March 31, 1997, and the related statements of operations, stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have also reported separately on the financial statements of Fujitsu AMD Semiconductor Limited for the same year prepared in accordance with accounting principles generally accepted in Japan.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fujitsu AMD Semiconductor Limited at March 31, 1997, and the results of its operations and the cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ Ernst & Young

Tokyo, Japan
September 19, 1997

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

ADVANCED MICRO DEVICES, INC.
Registrant

September 30, 1997

By: /s/ Marvin D. Burkett

Marvin D. Burkett
Senior Vice President, Chief
Financial and Administrative Officer
and Treasurer