

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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 1, 2017

Date of Report (Date of earliest event reported)

ADVANCED MICRO DEVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-07882
(Commission File Number)

91-1692300
(I.R.S. Employer
Identification No.)

One AMD Place
Sunnyvale, California 94085
(Address of principal executive offices) (Zip Code)

(408) 749-4000
(Registrant's telephone number, including area code)

N/A
(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On December 29, 2014, Advanced Micro Devices, Inc. (the “Company”) filed a Current Report on Form 8-K disclosing that on December 26, 2014, the Company received notice of a stockholder derivative action on November 24, 2014, on the grounds that in calendar 2014, the Company granted equity awards to the Company’s President and Chief Executive Officer, Dr. Lisa Su, in excess of the per calendar year share limit on individual awards under the Company’s 2004 Equity Incentive Plan (the “2004 Plan”). Rather than litigate this technical issue, the Board of Directors of the Company (the “Board”) decided to rescind and void certain performance-based restricted stock unit (“PRSU”) and restricted stock unit (“RSU”) awards (collectively, the “Voided Equity Awards”) granted to Dr. Su during 2014. In disclosing this decision, the Company also disclosed the Board’s intent to replace the Voided Equity Awards with new grants at the earliest practicable opportunity available to the Company, subject to law and the terms of the 2004 Plan.

On February 18, 2015, the Company disclosed on a Current Report on Form 8-K/A that on February 12, 2015, the Board determined that it was advisable and in the best interest of the Company to grant Dr. Su an award of PRSUs and an award of RSUs in an effort to partially return Dr. Su’s equity compensation to the level it was prior to the action to void and rescind the Voided Equity Awards.

At the Company’s 2015 annual meeting of stockholders held on April 29, 2015, the Company sought and received shareholder approval for an amendment to the 2004 Plan to increase the annual share limit on individual awards from 3 million shares to 10 million shares.

On May 4, 2015, the Company disclosed on a Current Report on Form 8-K/A that on April 30, 2015, the Board determined that it was in the best interest of the Company to grant Dr. Su an award of PRSUs in order to fully return Dr. Su’s equity compensation to the level it was prior to the action to void and rescind the Voided Equity Awards.

The stockholder who filed the stockholder derivative action first challenging the 2014 grants subsequently filed an amended complaint in the same case alleging that the replacement of the Voided Equity Awards in 2015 amounted to an amendment of the 2004 Plan that required a shareholder vote. The Company moved to dismiss the amended complaint for failure to state a claim, and in a transcript ruling dated September 16, 2016, the Delaware Court of Chancery (the “Court”) agreed with the Company and ruled that the rescission and later replacement of the awards at issue was not an amendment of the 2004 Plan and did not require a shareholder vote.

Accordingly, on March 1, 2017, the Court dismissed the complaint with prejudice for failure to state a claim. Notwithstanding that dismissal, the stockholder’s counsel demanded a “mootness” fee to compensate them for the “benefit” they had allegedly conferred on the Company by causing the Company to rescind and replace the Voided Equity Awards. The Company does not believe the stockholder or her counsel have conferred any benefit on the Company. However, rather than litigate this issue, the Company agreed to pay the stockholder’s counsel \$55,000 in legal fees. In accordance with the Court’s order approving the resolution of this issue and the final dismissal of the matter, the Company hereby provides notice in the attached Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.
99.1

Description
Notice filed pursuant to Court Order dated March 1, 2017.

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: March 13, 2017

ADVANCED MICRO DEVICES, INC.

By: */s/ Beth Ozmun*

Name: Beth Ozmun

Title: Corporate Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1

Notice filed pursuant to Court Order dated March 1, 2017.

NOTICE

On November 24, 2014, a stockholder of Advanced Micro Devices, Inc. (the “Company”), Thuan Hong (“Plaintiff”), filed a derivative complaint (the “Complaint”) in the matter styled *Hong v. Su*, C.A. No. 10392-VCL (Del. Ch.) in the Delaware Court of Chancery (the “Action”). The Complaint alleged that certain awards of restricted stock units (“RSUs”) to the Company’s newly-appointed chief executive officer, Lisa T. Su, were in violation of the Company’s stockholder-approved 2004 Equity Incentive Plan (the “Plan”) because the challenged awards could entitle Dr. Su to more shares than the annual limit on such compensation under the Plan. The Complaint named as defendants the then-current members of the Company’s board of directors and also named the Company as a nominal defendant (the “Defendants”). On December 26, 2014, and in response to the concerns raised by the Complaint, the board of directors of the Company voided and rescinded 1,755,364 RSUs that had been awarded to Ms. Su on August 12, 2014 and October 31, 2014 (the “Rescinded Awards”).

On September 8, 2015, Plaintiff filed an amended complaint in the Action and on May 4, 2016, filed a second amended complaint in the Action (the “Second Amended Complaint”). The Second Amended Complaint purported to challenge not only the Rescinded Awards but also two subsequent awards of RSUs to Ms. Su on February 12, 2015 and April 30, 2015 (the “2015 Awards”). The Defendants moved to dismiss the Second Amended Complaint, and the motion was fully briefed. On September 16, 2016, the Delaware Court of Chancery (the “Court”) determined in a transcript ruling that Plaintiff’s claims regarding the Rescinded Awards were moot and Plaintiff’s claims regarding the 2015 Awards failed to state a claim. On September 16, 2016, the Court entered an Order dismissing the Second Amended Complaint with prejudice for the reasons stated in the Court’s September 16, 2016 transcript ruling.

Following the September 16, 2016 dismissal of the Second Amended Complaint, the Company and Plaintiff engaged in arms’-length negotiations regarding a payment of fees and expenses to Plaintiff’s counsel based on the benefits that Plaintiff claims were provided to Company stockholders by the rescission of the Rescinded Awards. As a result of these negotiations, the Company has agreed to pay \$55,000 to Plaintiff’s counsel, and Plaintiff’s counsel has agreed not to petition the Delaware Court of Chancery for a mootness fee or any other award of fees or expenses based on the Rescinded Awards or any other claims made in the Action. The Court has not been asked to review, and will pass no judgment on, the payment of a fee or its reasonableness.

Please direct all questions, concerns or inquiries to counsel for the parties:

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