

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): April 7, 1997

ADVANCED MICRO DEVICES, INC.

(Exact name of registrant as specified in its charter)

----- DELAWARE ----- (State or other jurisdiction of incorporation)	1-7882 ----- (Commission File Number)	94-1692300 ----- (I.R.S. Employer Identification No.)
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One AMD Place, P.O. Box 3453 Sunnyvale, California ----- (address of principal executive offices)	94088-3453 ----- (Zip Code)
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Registrant's telephone number,
including area code: (408) 732-2400

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Item 5. Other Events.

On April 7, 1997, Advanced Micro Devices, Inc. (the "Company") announced its first quarter revenues. The Company reported sales of \$551,999,000 for its first quarter, ended March 30, 1997. Net income amounted to \$12,951,000, or \$0.09 per common share, fully diluted. The full text of the press release is set forth in Exhibit 99 attached hereto and is incorporated in this report as if fully set forth herein.

Item 7. Financial Statements and Exhibits.

(c) Exhibits:

99 Press release dated April 7, 1997

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SIGNATURES

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.

ADVANCED MICRO DEVICES, INC.
(Registrant)

Date: April 9, 1997

By: /s/ Geoff Ribar

Geoff Ribar
Vice President
Corporate Controller

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Exhibit Index

Exhibit Number

Exhibit

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Press release dated April 7, 1997

CONTACT:
Scott Allen
Public Relations
(408) 749-3311

AMD RETURNS TO PROFITABILITY

SUNNYVALE, CA--April 7, 1997--AMD today reported sales of \$551,999,000 for its first quarter, ended March 30, 1997. Net income amounted to \$12,951,000, or \$0.09 per common share, fully diluted.

Sales grew by more than 11 percent over the immediate-prior quarter, when AMD reported sales of \$496,868,000, which resulted in a net loss of \$21,243,000, or \$0.15 per common share.

Sales rose by 1.4 percent over the first quarter of 1996. In the like period a year ago, AMD reported sales of \$544,212,000, which resulted in net income of \$25,327,000, or \$0.18 per common share, fully diluted. Last year's first quarter results included non-recurring charges of \$8.7 million for expenses associated with the company's acquisition of NexGen, Inc., and a non-recurring pre-tax gain of \$24.7 million resulting from a sale of securities.

"Recovering strength in all sectors of our business produced the sales growth necessary for AMD to return to modest profitability even before volume shipments of AMD-K6(TM) MMX processors," said W.J. Sanders III, chairman and chief executive officer. "Revenue growth was led by flash memories, Microsoft(R) Windows(R) compatible microprocessors, and programmable logic devices from our Vantis division. Our book-to-bill ratio was greater than 1:1 in the quarter.

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"We made initial OEM shipments of 10,000 AMD-K6 processors during the March-ending quarter. Shipments of AMD-K5(TM) processors grew to 1.3 million units, with a richer product mix of mainly PR133 and PR166 devices," Sanders continued.

"We are ramping production in order to ship hundreds of thousands of AMD-K6 MMX processors during the current quarter, and millions of units in the second half of 1997," Sanders concluded.

About AMD
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AMD is a global supplier of integrated circuits for the personal and networked computer and communications markets. AMD produces processors, flash memories, programmable logic devices, and products for communications and networking applications. Founded in 1969 and based in Sunnyvale, California, AMD had revenues of \$2 billion in 1996. (NYSE: AMD).

Cautionary Statement
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Except for historical information contained herein, the matters discussed in this news release are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially, including the market acceptance and successful production ramp of the AMD-K6 MMX processor, the impact of competitive products and pricing, the timely development of wafer fabrication process technologies, the effect of changing economic conditions, and such risks and uncertainties detailed from time-to-time in the company's SEC reports.

WORLD WIDE WEB: Press announcements and other information about AMD are available on the Internet via the World Wide Web. Type <http://www.amd.com> at the URL prompt.

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AMD, the AMD logo and combinations thereof are trademarks of Advanced Micro Devices, Inc.

Microsoft and Windows are registered trademarks of Microsoft Corporation

	1997 (Unaudited)	1996 (Audited)
Assets		
Current assets:		
Cash, cash equivalents and short-term investments	\$628,887	\$ 386,198
Accounts receivable, net	282,590	220,028
Inventories	149,218	154,010
Deferred income taxes	140,085	140,850
Prepaid expenses and other current assets	51,976	127,991
Total current assets	1,252,756	1,029,077
Property, plant and equipment, net	1,849,934	1,787,402
Investment in joint venture	187,566	197,205
Other assets	135,870	131,599
	\$3,426,126	\$3,145,283

Liabilities and Stockholders' Equity

Current liabilities:		
Notes payable to banks	\$ 12,965	\$ 14,692
Accounts payable	233,237	224,139
Accrued compensation and benefits	65,838	66,745
Accrued liabilities	106,796	103,436
Income tax payable	45,547	51,324
Deferred income on shipments to distributors	105,390	95,466
Current portion of long-term debt and capital lease obligations	31,406	27,671
Total current liabilities	601,179	583,473
Deferred income taxes	98,777	95,102
Long-term debt and capital lease obligations, less current portion	682,413	444,830
Stockholders' equity:		
Capital stock:		
Common stock, par value	1,400	1,380
Capital in excess of par value	989,767	957,226
Retained earnings	1,052,590	1,063,272
Total stockholders' equity	2,043,757	2,021,878
	\$3,426,126	\$3,145,283

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Advanced Micro Devices, Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Thousands except per share amounts)

	Quarter Ended (Unaudited)		
	March 30, 1997	December 29, 1996	March 31, 1996
Net sales	\$551,999	\$496,868	\$544,212
Cost of sales	349,076	354,622	368,735
Research and development	104,908	107,499	94,780
Marketing, general and administrative	94,519	88,292	103,011
	548,503	550,413	566,526
Operating income (loss)	3,496	(53,545)	(22,314)
Interest income and other, net	13,322	4,079	28,059
Interest expense	(9,410)	(7,601)	(1,981)
Income (loss) before income taxes and equity in joint venture	7,408	(57,067)	3,764
Provision (benefit) for income			

taxes	2,148	(22,826)	-

Income (loss) before equity in joint venture	5,260	(34,241)	3,764
Equity in net income of joint venture	7,691	12,998	21,563

Net income (loss) applicable to common stockholders	\$12,951	\$ (21,243)	\$25,327

Net income (loss) per common share			
- - Primary	\$ 0.09	\$ (0.15)	\$ 0.18
- - Fully diluted	\$ 0.09	\$ (0.15)	\$ 0.18

Shares used in per share calculation			
- - Primary	146,751	137,693	138,399
- - Fully diluted	147,322	137,693	138,399

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Advanced Micro Devices, Inc.

INFORMATION ONLY

NON-GAAP CONSOLIDATED STATEMENTS OF OPERATIONS*			
(Includes Pre-Tax FASL Investment Equity Income in Operating Income (Loss))			

(Thousands except per share amounts)			

	Quarter Ended (Unaudited)		
	March 30, 1997	December 29, 1996	March 31, 1996

Net sales	\$551,999	\$496,868	\$544,212
Cost of sales	349,076	354,622	368,735
Income from equity investment in FASL	(12,482)	(19,996)	(33,174)
Research and development	104,908	107,499	94,780
Marketing, general and administrative	94,519	88,292	103,011

	536,021	530,417	533,352

Operating income (loss)	15,978	(33,549)	10,860
Interest income and other, net	13,322	4,079	28,059
Interest expense	(9,410)	(7,601)	(1,981)

Income (loss) before income taxes	19,890	(37,071)	36,938
Provision (benefit) for income taxes	2,148	(22,826)	-
Provision for taxes on equity income in FASL	4,791	6,998	11,611

Net income (loss) applicable to common stockholders	\$12,951	\$ (21,243)	\$25,327

Net income (loss) per common share			
- - Primary	\$ 0.09	\$ (0.15)	\$ 0.18
- - Fully diluted	\$ 0.09	\$ (0.15)	\$ 0.18

Shares used in per share calculation			
- - Primary	146,751	137,693	138,399
- - Fully diluted	147,322	137,693	138,399

* The above statements of operations are not in accordance with generally accepted accounting principles (GAAP) in that the pre-tax equity income of FASL has been reclassified and included in the determination of operating income (loss). Net income (loss) and related net income (loss) per common share amounts are the same as those reported under GAAP.

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AMD
SELECTED CORPORATE DATA
(UNAUDITED)

PRODUCT LINE BREAKDOWN

	Q1 '97		Q4 '96		Q1 '96	
	% OF SALES	REVENUE	% OF SALES	REVENUE	% OF SALES	REVENUE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Communications Group (CPD, LPD, NPD)	31	\$171M	33	\$166M	33	\$ 182M
Vantis (PLD)	13	69M	12	59M	13	70M
Memory Group (NVD)	33	184M	33	162M	39	210M
Computation Products Group (CMD, PPD, TMD)	23	128M	22	110M	15	82M

OTHER DATA

	Q1 '97	Q4 '96	Q1 '96
Depreciation and Amortization	\$ 91M	\$ 88M	\$ 80M
Capital Additions	174M	144M	96M
Headcount	12,025	12,181	12,806
International Sales	56%	55%	52%

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