

**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**

June 9, 2022
Date of Report (Date of earliest event reported)



ADVANCED MICRO DEVICES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-07882
(Commission
File Number)

94-1692300
(IRS Employer
Identification Number)

2485 Augustine Drive
Santa Clara, California 95054
(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 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(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	AMD	The 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 9, 2022 (the “Closing Date”), Advanced Micro Devices, Inc. (the “Company”) closed its previously announced public offering (the “Offering”) of \$1 billion aggregate principal amount of senior notes, consisting of \$500 million aggregate principal amount of its 3.924% Senior Notes due 2032 (the “2032 Notes”) and \$500 million aggregate principal amount of its 4.393% Senior Notes due 2052 (the “2052 Notes” and, together with the 2032 Notes, the “Notes”). The terms of the Notes are governed by an Indenture, dated as of the Closing Date (the “Base Indenture”), by and between the Company and U.S. Bank Trust Company, National Association (the “Trustee”), as supplemented by the First Supplemental Indenture, dated as of the Closing Date (the “Supplemental Indenture” and, together with the Base Indenture, the “Indenture”), by and between the Company and the Trustee. As used in the following description, capitalized terms not otherwise defined herein will have the meanings assigned to them in the Indenture.

The 2032 Notes mature on June 1, 2032 and bear interest at a rate of 3.924% per annum and the 2052 Notes mature on June 1, 2052 and bear interest at a rate of 4.393% per annum. The Notes are the Company’s general unsecured senior obligations.

Prior to (i) in the case of the 2032 Notes, March 1, 2032 (the date that is three months prior to the maturity date of the 2032 Notes) and, (ii) in the case of the 2052 Notes, December 1, 2052 (the date that is six months prior to the maturity date of the 2052 Notes) (the applicable date with respect to each such series of Notes, the “Applicable Par Call Date”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon of the Notes to be redeemed (assuming the Notes matured on the Applicable Par Call Date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus (x) in the case of the 2032 Notes, 15 basis points, or (y) in the case of the 2052 Notes, 20 basis points, in each cash less (b) interest accrued to, but excluding, the applicable date of redemption, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but excluding, the applicable redemption date. On or after the Applicable Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes of such series being redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.

Upon the occurrence of a Change of Control Triggering Event with respect to a series of Notes, unless the Company has given notice to redeem such series of Notes, each holder of Notes of such series will have the right to require that the Company purchase all or a portion of such holder’s Notes of such series, for cash, at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, on the amount purchased to, but excluding, the date of purchase.

The Indenture contains covenants that limit the ability of the Company and its restricted subsidiaries to, among other things: (i) create liens on certain assets to secure debt; (ii) enter into certain sale and leaseback transactions; and (iii) in the case of the Company, consolidate with, merge into or sell, convey or lease all or substantially all of the Company’s assets to any other person, in each case as set forth in the Indenture. These covenants are, however, subject to a number of important limitations and exceptions.

The Indenture also contains customary event of default provisions including, among others, the following: (i) default in the payment of principal of, or premium, if any, on any such series of Notes when due and payable; (ii) default in the payment of any interest on any such series of Notes when it becomes due and payable, and continuance of that default for a period of 30 days; (iii) failure to make a Change of Control Payment when due and payable in accordance with the terms of the Indenture; (iv) default in the performance or breach of any other covenant by the Company in the Indenture (other than a covenant that has been included in the Indenture solely for the benefit of a series of debt securities other than the Notes of such series), which default continues uncured for a period of 90 days; and (v) certain events of bankruptcy, insolvency or reorganization of the Company.

The Offering has been registered under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-265433), as supplemented by a Prospectus Supplement, dated June 7, 2022, relating to the Notes, filed with the Securities and Exchange Commission (the “SEC”) pursuant to Rule 424(b) of the Securities Act on June 8, 2022.

The above description of the Indenture and the Notes does not purport to be complete and is qualified in its entirety by reference to the Base Indenture, attached as Exhibit 4.1 hereto, and the Supplemental Indenture (including the Forms of Notes included therein), attached as Exhibit 4.2 hereto and referenced as Exhibits 4.3 and 4.4 hereto, each of which is incorporated herein by reference. The terms of the Notes are further described in the Prospectus Supplement under the caption “Description of Notes.”

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement

The information set forth under “Item 1.01. Entry into a Material Definitive Agreement” is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
4.1	Indenture, dated as of June 9, 2022, by and between the Company and U.S. Bank Trust Company, National Association, as trustee
4.2	First Supplemental Indenture, dated as of June 9, 2022, by and between the Company and U.S. Bank Trust Company, National Association, as trustee
4.3	Form of 2032 Note (included in Exhibit 4.2)
4.4	Form of 2052 Note (included in Exhibit 4.2)
5.1	Opinion of Latham & Watkins LLP
23.1	Consent of Latham & Watkins (included in Exhibit 5.1)
104	Cover Page Interactive Data File (the Cover Page XBRL tags are embedded within the Inline XBRL document)

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.

Date: June 9, 2022

ADVANCED MICRO DEVICES, INC.

By: /s/ Devinder Kumar

Name: Devinder Kumar

Title: Executive Vice President, Chief Financial Officer and Treasurer