

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

January 13, 2000

Date of Report (Date of earliest event reported)

AMKOR TECHNOLOGY, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-29472

23-1722724

(Commission File No.)-----
(IRS Employer Identification Number)1345 Enterprise Drive
West Chester, PA 19380
(610) 431-9600-----
(Address of Principal Executive Offices)-----
(Former name or former address, if changed since last report)

Item 5. OTHER EVENTS

On January 13, 2000, Amkor Technology, Inc. ("Amkor") issued a press release (attached hereto as Exhibit 99.1) announcing that Amkor has completed a series of private transactions in which approximately \$154 million of Amkor's original \$207 million of 5 3/4% Convertible Subordinated Notes Due 2003 were exchanged into approximately 12.1 million shares of Amkor common stock.

On February 1, 2000, Amkor issued a press release (attached hereto as Exhibit 99.2) announcing that Amkor is continuing negotiations with Anam Semiconductor, Inc. ("ASI") to acquire ASI's three remaining packaging and test facilities, known as K1, K2 and K3, located in Korea, despite the fact that ASI's creditor banks have rejected Amkor's initial offer.

On February 3, 2000, Amkor issued a press release (attached hereto as Exhibit 99.3) announcing its financial results for the fourth quarter ended December 31, 1999.

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.

AMKOR TECHNOLOGY, INC.

By: /s/ Kenneth T. Joyce

Kenneth T. Joyce
Chief Financial Officer

Dated: February 15, 2000

4

=====

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

EXHIBITS
TO

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)
OF
THE SECURITIES EXCHANGE ACT OF 1934

AMKOR TECHNOLOGY, INC.

5

INDEX TO EXHIBITS

EXHIBIT
NUMBER

DESCRIPTION

99.1	Press release dated January 13, 2000.
99.2	Press release dated February 1, 2000.
99.3	Press release dated February 3, 2000.

AMKOR TECHNOLOGY EXCHANGES \$154 MILLION OF CONVERTIBLE NOTES

WEST CHESTER, Pa.--Jan. 13, 2000--Amkor Technology, Inc. announced that during the fourth quarter of 1999, it completed a series of private transactions in which approximately \$154 million of Amkor's original \$207 million of 5 3/4% Convertible Subordinated Notes Due 2003 were exchanged into approximately 12.1 million shares of Amkor common stock, including approximately 760 thousand premium shares. The Notes were originally issued in May 1998 in connection with Amkor's initial public offering. As a result of these fourth quarter transactions, Amkor expects to record an after-tax, non-cash charge of \$13.9 million, or \$0.10 per fully diluted share, for the quarter ended December 31, 1999. After giving effect to these transactions, including the issuance of premium shares, Amkor's outstanding debt will be reduced by approximately \$154 million, and Amkor's shareholders' equity will be increased by the same amount.

"We were delighted with the opportunity to convert the majority of these Notes well in advance of their 2001 call date," said Ken Joyce, Amkor's Chief Financial Officer. "In so doing, we have entered the new year with enhanced financial flexibility, sharply reduced debt, a lower level of cash interest expense, and a considerable increase in shareholders' equity."

Amkor Technology, Inc. is the world's largest provider of contract microelectronics manufacturing solutions. The company offers semiconductor companies and electronics OEMs a complete set of microelectronic design and manufacturing services, including deep submicron wafer fabrication; wafer probe, characterization and reliability testing; IC packaging design and assembly; multi-chip module design and assembly; and final testing.

Contact:

Amkor Technology, Inc.
Jeffrey Luth, 610/431-9600, ext. 5613
jluth@amkor.com

AMKOR TECHNOLOGY CONTINUING TO NEGOTIATE FOR ANAM'S PACKAGING ASSETS

WEST CHESTER, Pa. -- Feb. 1, 2000--Amkor Technology, Inc. said today that it is continuing to negotiate for the acquisition of Anam Semiconductor's three remaining semiconductor assembly factories, known as K1, K2 & K3, despite the fact that Anam's creditor banks have rejected Amkor's initial offer. In November 1999 Amkor proposed a transaction, valued at \$1.3 to \$1.4 billion, involving the acquisition of K1, K2 & K3 for \$800 million together with an additional investment in Anam. In response to the proposal, Anam's creditor banks engaged an independent appraisal of Anam's packaging assets, which suggested a value of approximately \$1.1 billion. Based on the results of that valuation, the creditor banks have chosen not to accept Amkor's \$800 million offer.

"We are disappointed that the banks have rejected our initial proposal, however we continue to negotiate diligently for the acquisition of these assets at a value that makes good business sense for all parties," said John Boruch, Amkor's president. "We remain confident that the proposed transaction will move forward." Amkor Technology, Inc. is the world's largest provider of contract microelectronics manufacturing solutions. The company offers semiconductor companies and electronics OEMs a complete set of microelectronic design and manufacturing services, including deep submicron wafer fabrication; wafer probe, characterization and reliability testing; IC packaging design and assembly; multi-chip module design and assembly; and final testing. More information on Amkor is available from the company's SEC filings and on Amkor's web site: www.amkor.com

This news release contains a forward-looking statement - that Amkor remains confident the proposed transaction with Anam will move forward - that involves risks and uncertainties that could cause actual results to differ from anticipated results. Further information on risk factors that could affect the outcome of the events set forth in this statement and that would affect the company's operating results and financial condition is detailed in the company's filings with the Securities and Exchange Commission, including the Report on Form 10-Q for the fiscal quarter ended September 30, 1999.

Contact:
Jeffrey Luth
610-431-9600 ext. 5613
jluth@amkor.com

AMKOR TECHNOLOGY REPORTS FOURTH QUARTER RESULTS

BUSINESS IS ROBUST
OUTLOOK REMAINS STRONG FOR 2000

WEST CHESTER, Pa.--(BUSINESS WIRE)--Feb. 3, 2000--Amkor Technology, Inc. (Nasdaq: AMKR), the world's largest provider of contract semiconductor packaging and test services, cited robust demand in reporting financial results for the fourth quarter ended December 31, 1999.

Total revenues were \$538 million, up 27% from \$425 million in the fourth quarter of 1998. Assembly & test revenues rose 29% to \$457 million from \$355 million in the fourth quarter of last year. Wafer fab revenues were \$81 million compared with \$69 million in the fourth quarter of 1998.

Operating income rose sharply, to \$62.8 million compared with \$32.3 million in the fourth quarter of 1998. Fourth quarter 1999 net income before an after-tax, non-cash charge of \$13.9 million for the early conversion of convertible debt was \$34.1 million, or \$0.26 per share. Including this after-tax charge, fourth quarter 1999 net income was \$20.2 million, or \$0.16 per share. Net income for the fourth quarter of 1998 was \$19.7 million, or \$0.16 per share.

As previously announced, during the fourth quarter, Amkor exchanged approximately \$154 million of its 5 3/4% Convertible Subordinated Notes for 12.1 million shares of Amkor common stock, resulting in an after-tax, non-cash charge of \$13.9 million, or \$0.10 per share.

For the full year of 1999, revenues rose 22% to \$1.91 billion from \$1.57 billion in all of 1998. Net income before the after-tax non-cash charge noted above of \$13.9 million for the early conversion of convertible debt was \$90.6 million, or \$0.73 per share. Including this after-tax charge, net income for 1999 was \$76.7 million, or \$0.63 per share. For 1998, pro forma net income was \$71.0 million, or \$0.66 per share.

"We completed 1999 on an excellent note, with strong unit growth, a stabilizing pricing environment, improving factory efficiency, and the successful introduction of several product families," said John Boruch, Amkor's president. "More important, we've entered 2000 with very strong business momentum, which suggests that our growth will continue to outpace that of the semiconductor industry during the coming year."

Unit shipments rose 51% over the year-ago quarter and 11% over the third quarter of 1999. High end (advanced leadframe and laminate) products were 63% of packaging and test revenues for the fourth quarter, compared to 58% in the fourth quarter of 1998.

"We are rapidly expanding capacity in the Philippines and Korea to accommodate strengthening demand across a broad spectrum of our package technology," continued Mr. Boruch. "We have seen tremendous acceptance of several, recently introduced advanced packaging solutions for a wide variety of leading edge applications. Our Chip Array family is supporting the high growth flash memory and wireless markets. Our MicroLeadframe technology is supporting emerging analog applications and the exciting Bluetooth communication standard for various customer communication chips and modules. Production rates for these two package families are expected to increase significantly during the next several months."

"During the quarter, Anam's wafer foundry added several key customers, and is now supplying wafers to 9 companies, including TI, who is still the primary customer," said Mr. Boruch. "I am delighted to note that the fab has commenced the first phase of an expansion program, which should increase capacity to 22,000 wafers per month by the end of the first quarter. There is very strong customer support for this foundry, and our plan is to find ways to expand this fab to its full design capacity of 30,000 wafers per month by the end of 2000. The foundry is currently producing wafers down to the .18 micron level."

"With respect to Anam Semiconductor, we believe the proposed transaction to acquire Anam's three remaining packaging plants is in our best interest, and we remain optimistic that our negotiations with the Korean banks will reach a

successful conclusion," added Mr. Boruch.

In October 1999, Amkor made a \$42 million investment in Anam Semiconductor, Inc. ("ASI"), representing an approximate 19% ownership stake, in connection with ASI's Workout program. Under the equity method of accounting, Amkor includes its proportionate share of ASI's results in the line item "Equity in Loss of Investees." Ken Joyce, Amkor's Chief Financial Officer, noted, "Gross margins continued to improve during the quarter as increasing unit volumes permitted better absorption of our factory overhead, resulting in lower costs. In addition, pricing continued to stabilize, with overall ASP declines around 3% for the fourth quarter. This compares very favorably with the 9% ASP decline we experienced in the fourth quarter of last year. Our balance sheet strengthened considerably during the quarter in connection with the exchange of \$154 million of Convertible

2

Subordinated Notes into Amkor common stock. Our effective tax rate for the fourth quarter was 22%, reflecting higher levels of operating profit at factories operating under tax holidays." Pro forma results are presented for the full year 1998 because prior to May 1, 1998 certain of the Company's subsidiaries were taxed as S corporations and as a result, did not recognize any provision for Federal income taxes.

Pro forma financial data reflect a pro forma provision to reflect the U.S. Federal and state income taxes, which would have been recorded by the Company if these subsidiaries had been C corporation.

Amkor Technology, Inc. is the world's largest provider of contract microelectronics manufacturing solutions. Amkor offers semiconductor companies and electronics OEMs a complete set of microelectronic design and manufacturing services, including deep submicron wafer fabrication; wafer probe, characterization and reliability testing; IC packaging design and assembly; multi-chip module design and assembly; and final testing.

More information on Amkor is available from the company's SEC filings and on Amkor's web site: www.amkor.com.

This news release contains forward-looking statements - such as (1) our belief that demand for our microelectronics manufacturing services will remain robust during the coming year and that our growth will continue to outpace that of the semiconductor industry during the coming year; (2) our plans to rapidly increase capacity to accommodate strong demand; (3) our belief that production rates for our Chip Array and MicroLeadframe package families will increase significantly during the next several months; and (4) our belief that negotiations with the Korean banks will reach a successful conclusion; - that involve risks and uncertainties that could cause actual results to differ from anticipated results.

Further information on risk factors that could affect the outcome of the events set forth in these statements and that would affect the company's operating results and financial condition is detailed in the company's filings with the Securities and Exchange Commission, including the Report on Form 10-Q for the fiscal quarter ended September 30, 1999.

CONTACT: Amkor Technology
Jeffrey Luth (Investors)
610/431-9600 ext. 5613
jluth@amkor.com
or
Peter Brown (Media)
480/821-5000
pbrow@amkor.com