

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

July 22, 1998

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)

(Commission File No.)

23-292-5614

(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 July 22, 1998, Amkor Technology, Inc. issued a press release announcing financial results for the second quarter ended June 30, 1998.

A copy of the press release is filed herewith as Exhibit 99.1

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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.

AMKOR TECHNOLOGY, INC.

By: /s/ Frank J. Marcucci

Frank J. Marcucci
Chief Financial Officer

Dated: July 23, 1998

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INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----	SEQUENTIALLY NUMBERED PAGE -----
99.1	Press release dated July 22, 1998	

Contacts:	Frank Marcucci	Deborah Stapleton or Kristine Mozes
	Chief Financial Officer	Stapleton Communications Inc.
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AMKOR TECHNOLOGY, INC. REPORTS REVENUES AND EARNINGS FOR SECOND QUARTER 1998

West Chester, Penn. - July 22, 1998 -- Amkor Technology, Inc. (Nasdaq: AMKR) today reported financial results for the second quarter ended June 30, 1998.

Revenues for the second quarter of 1998 were \$384.7 million, up 10 percent from \$350.5 million in revenues reported for the second quarter of 1997, and up 3 percent from the \$371.7 million in revenues reported for the first quarter of 1998.

Pro forma net income* for the second quarter of 1998 was \$20.8 million. This compares with pro forma net income of \$7.6 million for the second quarter of 1997 and pro forma net income of \$9.6 million for the first quarter of 1998. Pro forma earnings per share for the second quarter of 1998 were \$0.19 on the basis of 116.4 million weighted average shares outstanding. This compares with pro forma earnings per share of \$0.09 for the second quarter of 1997, and pro forma earnings per share of \$0.12 for the first quarter of 1998. All per share amounts are computed on a diluted basis.

Revenues for the six-month period ended June 30, 1998 were \$756.5 million, up 14 percent from \$663.5 million in revenue a year ago. Pro forma net income for the six months ended June 30, 1998 was \$30.4 million. This compares with pro forma net income of \$1.2 million for the six-month period ended June 30, 1997. Pro forma earnings per share for the first six months of 1998 were \$0.32 on the basis of 99.5 million weighted average shares outstanding. This compares with pro forma earnings per share of \$0.01 for the six months ended June 30, 1997.

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 * (Prior to April 28, 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. All pro forma financial data included herein include a pro forma provision to reflect the U.S. Federal income taxes, which would have been recorded by the Company if these subsidiaries had been C Corporations.)

Amkor Technology, Inc. Reports Earnings for Q2 1998
 July 22, 1998
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"We are very pleased with our performance in the second quarter, which was a challenging time in the worldwide semiconductor industry," said John Boruch, Amkor's president and chief operating officer. "We continued to increase sales of our advanced products. The resulting favorable shift in our product mix, plus the impact of our cost reduction programs and favorable margins on customer shipments from Anam Semiconductor Inc. combined to keep our gross margins within our target range, despite strong pricing pressures. We believe our performance during the first half of 1998 positions us well for the industry recovery when it does occur."

The statements in this news release, other than the historical financial information, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results. Further information on risk factors that could affect the company's results is detailed in the company's filings with the Securities and Exchange

Commission, including the Report on Form 10-Q for the quarter ended March 31, 1998.

Amkor Technology, Inc., founded in 1968, is the world's largest independent provider of semiconductor packaging and test services. The company offers a complete set of services including deep submicron wafer fabrication, wafer probe testing, IC packaging assembly and design, final testing, burn-in, characterization and reliability testing. More information on Amkor Technology, Inc. is available from the company's SEC filings and on Amkor's web site, <http://www.amkor.com>. Amkor Technology, Inc. is traded on the Nasdaq National Market under the symbol AMKR.

(Condensed Statements of Operations and Balance Sheets to follow)
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AMKOR TECHNOLOGY, INC.

CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)

	DECEMBER 31, 1997	JUNE 30, 1998
	-----	-----
		(UNAUDITED)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 90,917	\$ 170,461
Short-term investments	2,524	2,824
Accounts receivable --		
Trade, net of allowance for doubtful		
Accounts of \$4,234, \$5,593	102,804	106,112
Due from affiliates	14,431	39,333
Other	4,879	5,675
Inventories	115,870	93,044
Other current assets	26,997	16,233
	-----	-----
Total current assets	358,422	433,682
	-----	-----
PROPERTY, PLANT AND EQUIPMENT, net	427,061	422,533
	-----	-----
INVESTMENTS:		
AICL at equity	13,863	--
Other	5,958	5,836
	-----	-----
Total investments	19,821	5,836
	-----	-----
OTHER ASSETS:		
Due from affiliates	29,186	25,308
Other	21,102	60,060
	-----	-----
Total assets	\$ 855,592	\$ 947,419
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings and current portion of		
Long-term debt	\$ 167,317	\$ 32,973
Trade accounts payable	113,037	92,863
Due to affiliates	15,581	2,413
Bank overdraft	29,765	12,937
Accrued expenses	43,973	90,784
Accrued income taxes	26,968	33,284
	-----	-----
Total current liabilities	396,641	265,254
	-----	-----
LONG-TERM DEBT	196,934	18,120
	-----	-----
CONVERTIBLE SUBORDINATED NOTES	--	207,000
	-----	-----

DUE TO ANAM USA, INC.	149,776	--
OTHER NONCURRENT LIABILITIES	12,084	11,559
COMMITMENTS AND CONTINGENCIES		
MINORITY INTEREST	9,282	--
STOCKHOLDERS' EQUITY:		
Common stock	46	118
Additional paid-in capital	20,871	381,487
Retained earnings	70,621	63,881
Cumulative translation adjustment	(663)	--
Total stockholders' equity	90,875	445,486
Total liabilities and stockholders' equity ...	\$ 855,592	\$ 947,419

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AMKOR TECHNOLOGY, INC.

CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	FOR THE THREE MONTHS ENDED JUNE 30,	
	1997	1998
	(UNAUDITED)	(UNAUDITED)
NET REVENUES	\$ 350,471	\$ 384,724
COST OF REVENUES -- including		
Purchases from AICL	299,093	317,106
GROSS PROFIT	51,378	67,618
OPERATING EXPENSES:		
Selling, general and administrative	26,657	28,939
Research and development	2,030	1,938
Total operating expenses	28,687	30,877
OPERATING INCOME	22,691	36,741
OTHER (INCOME) EXPENSE:		
Interest expense, net	8,306	4,875
Foreign currency loss	1,590	956
Other expense, net	(319)	1,808
Total other expense	9,577	7,639
INCOME BEFORE INCOME TAXES, EQUITY IN INCOME OF AICL AND MINORITY INTEREST	13,114	29,102
PROVISION FOR INCOME TAXES	4,186	8,437
EQUITY IN INCOME OF AICL	--	--
MINORITY INTEREST	221	(126)
NET INCOME	\$ 8,707	\$ 20,791
PRO FORMA DATA (UNAUDITED):		
Historical income before income taxes, equity in income of AICL and		

minority interest	\$ 13,114	\$ 29,102
Pro forma provision for income taxes	5,327	8,437
	-----	-----
Pro forma income before equity in income of AICL and minority interest	7,787	20,665
Historical equity in income of AICL	--	--
Historical minority interest	221	(126)
	-----	-----
Pro forma net income	\$ 7,566	\$ 20,791
	=====	=====
Basic pro forma net income per common share	\$.09	\$.20
	=====	=====
Diluted pro forma net income per common share	\$.09	\$.19
	=====	=====
Shares used in computing basic pro forma income per common share	82,610	106,035
	=====	=====
Shares used in computing diluted pro forma net income per common share	82,610	116,427
	=====	=====

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AMKOR TECHNOLOGY, INC.

CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	FOR THE SIX MONTHS ENDED JUNE 30,	
	1997	1998
	-----	-----
	(UNAUDITED)	(UNAUDITED)
NET REVENUES	\$ 663,490	\$ 756,457
COST OF REVENUES -- including purchases from AICL	586,542	627,162
	-----	-----
GROSS PROFIT	76,948	129,295
	-----	-----
OPERATING EXPENSES:		
Selling, general and administrative	47,265	57,654
Research and development	3,515	3,995
	-----	-----
Total operating expenses	50,780	61,649
	-----	-----
OPERATING INCOME	26,168	67,646
	-----	-----
OTHER (INCOME) EXPENSE:		
Interest expense, net	16,355	14,397
Foreign currency loss	100	3,703
Other expense, net	1,287	5,897
	-----	-----
Total other expense	17,742	23,997
	-----	-----

INCOME BEFORE INCOME TAXES, EQUITY IN INCOME OF AICL AND MINORITY INTEREST	8,426	43,649
PROVISION FOR INCOME TAXES	2,689	13,487
EQUITY IN INCOME OF AICL	--	--
MINORITY INTEREST	1,859	559
	-----	-----
NET INCOME	\$ 3,878	\$ 29,603
	=====	=====
PRO FORMA DATA (UNAUDITED):		
Historical income before income taxes, equity in income of AICL and minority interest	\$ 8,426	\$ 43,649
Pro forma provision for income taxes	5,389	12,659
	-----	-----
Pro forma income before equity in Income of AICL and minority Interest	3,037	30,990
Historical equity in income of AICL	--	--
Historical minority interest	1,859	559
	-----	-----
Pro forma net income	\$ 1,178	\$ 30,431
	=====	=====
Basic and diluted pro forma net income per common share	\$.01	\$.32
	=====	=====
Shares used in computing pro forma basic net income per common share	82,610	94,323
	=====	=====
Shares used in computing pro forma diluted net income per common share	82,610	99,519
	=====	=====