

## 2Q Semiconductor Earnings Season is a Winner

### 3Q Guidance was the Best Part, but will it Follow-through into 4Q?

Intel's surprisingly strong announcement started off the 2Q09 earnings season with a bang. Reported strength in revenue and earnings for 2Q across the sector has not been a surprise, although the magnitude of expected 3Q sales growth has been much better than I had anticipated. Nevertheless, I think recent gains in share prices across the sector are likely to correct if 4Q turns out to be something less than seasonal.

The chip sector 2Q earnings season is largely complete with some 94 out of over 110 companies in the Tokeneke Universe having reported as of this writing. The percentage of firms meeting or exceeding expectations totals 57.4%; the weighted growth of 2Q sales is +18.1%; and the range of weighted revenue growth guidance for 3Q is +4+11%. Intel set high expectations at the onset, and the vast majority of the rest of the sector have been delivering on those expectations.

Chip industry business conditions bottomed during 1Q and are improving due to channel inventory restocking amid stabilizing customer demand as we enter the seasonally stronger second half of the year. Computer and cell phone markets corrected early-on and are now re-stocking inventory channels for potential holiday upside amid relatively stable business conditions, while broader industrial and networking/communication infrastructure markets only recently appear to be approaching stabilization. Asia has been fairly healthy while Europe remains weak, with the Americas and Japan somewhere in between depending on application market exposure to those regions by company. Nevertheless, customer order lead time visibility remains limited and end-market consumption remains muted.

Earnings and revenue for 2Q exceeded guidance, as expected—and even a bit more: revenue is coming in better than guidance due to conservative forecasting by management at the beginning of the period based on backlog and turns orders at the time; and earnings are being secured via similar conservatism amid accelerated restructuring activities. The weighted average revenue growth of +18.1% across the sector compares favorably to recently reported industry statistics of +17%, an average growth by company of +15.8%, and the high-end of revised guidance at 12.8% on a weighted basis after 20 preannouncements. Nevertheless, several companies have missed revenue and/or earnings expectations for the period, including AMD, BRCM, CHRT, CRUS, HIMX, INFN, ISIL, IXYS, MOSY, MSPD, MU, OIIM, PLXT, PSEM, PXLW, QLGC, QUIK, RMBS, RMTR, SIMG, SIMO, SMOD, SUPX, TRID and VSH.

The strength of 3Q revenue guidance surprised me—and drove share prices higher. So far this has yielded expected weighted sequential growth of +4+11% and an average low and average high by company of +6+13% amid a continuation of the conservative sandbagging we witnessed last quarter with the vast majority already booked for the period. The spread of expectations is fairly wide as a number of companies are guiding flat and/or down, but the real winners just delivered sequential double-digit sales growth and are guiding for it once again, including ATHR, AUTH, BRCM, CAVM, CHRT, CRUS, CY, DIOD, DSPG, FCS, HIMX, ISIL, ISSI, ITLN, LDIS, MCHP, MLNX, MPWR, MXIM, PLXT, POWI, PXLW, RFMD, SLAB, SMI, SMSC, SPWR, SSTI, STEC STM, SWKS, TRID, TSM, TWLL, TXN, UMC and VLTR.

So far we have seen pronounced 3Q seasonal strength due to inventory restocking. My fear is that a normal, seasonally strong 4Q may fall flat after a 3Q punctuated by this restocking. In addition, the recent rally across the sector has already baked-in at least a seasonal 4Q. I still don't trust this macroeconomic environment—and the risks are exceedingly outpacing potential future rewards as share prices move up on current business strength.

**Stock Recommendations:** Please see the most recently published reports for additional information.

**MU:** Buy recommendation with a 12-month target price of \$10—for the unusually risk-tolerant investor.

**TXN:** Buy with a 12-month target price of \$26. Trade it between technical support around \$14 and \$26.

**INTC:** Hold. Fully valued at \$21. Trade it between technical support around \$12.50 and \$21.

**NSM:** Hold. Fully valued at \$15. Trade it between technical support around \$9.50 and \$15.

*CY2Q09 Earnings announcements through August 7, 2009.  
Companies sorted alphabetically by ticker across all lists in this report.*

## 2Q09 Earnings Review

\*includes acquisition and/or divestiture

Ticker	Revenue			Ticker	Revenue		
	2Q09 (\$ mil)	Qtr-Qtr change	3Q09 Guidance		2Q09 (\$ mil)	Qtr-Qtr change	3Q09 Guidance
AATI	23.0	39.4%	+4+13%	MSCC	107.0	1.2%	+1+4%
ACTL	45.2	-6.8%	-2+4%	MSPD	32.5	14.0%	+2+10%
ACTS	10.5	-13.9%	+5+24%	MU	1,106.0	11.4%	no guidance
ADPT	21.7	-7.3%	-22-12%	MXIM	394.5	16.1%	+5+13%
ALTR	279.2	5.5%	-1-5%	NETL	32.5	6.9%	+42%*
AMCC	45.1	10.0%	+5+9%	NSM	280.8	-4.0%	+2+9%
AMD	1,184.0	0.6%	+3+5%	NVDA	776.5	16.9%	+5+7%
ANAD	31.5	3.3%	+5+10%	OIIM	34.6	49.8%	+5+10%
ATHR	112.2	27.6%	+15+20%	ONNN	419.8	10.7%	+6+8%
ATML	284.5	4.8%	+4+8%	PLXT	18.2	10.3%	+4+21%
AUTH	8.4	20.0%	+10+17%	PMCS	123.2	20.1%	+2+10%
BRCM	1,039.9	21.9%	+7+14%	POWI	49.3	22.3%	+10+18%
CAMD	9.3	1.1%	+2+18%	PSEM	30.5	25.0%	+3+10%
CAVM	22.8	11.8%	+8+12%	PXLW	14.2	31.5%	+6+20%
CEVA	9.1	-4.2%	-6+6%	QCOM	2,753.0	12.1%	-7-0%
CHRT	349.0	43.1%	+10+13%	QLGC	122.8	-5.9%	+0+3%
CNXT	50.8	15.5%	+6%*	QUIK	2.9	-37.0%	-3+17%
CRUS	37.5	11.9%	+28+39%	RFMD	212.5	23.3%	+10+15%
CY	155.8	11.8%	+9+12%	RMBS	27.0	-1.1%	-19-7%
DIOD	103.9	33.0%	+10+15%	RMTR	11.0	4.8%	no guidance
DSPG	52.0	30.3%	+17+29%	SIMG	37.3	-7.9%	+18+23%
ENTR	26.1	8.3%	+11+15%	SIMO	20.3	-5.7%	+0+10%
EXAR	30.9	29.3%	+0+7%	SLAB	104.2	24.5%	+9+14%
EZCH	6.7	-31.6%	+46%	SMI	267.4	82.5%	+14+18%
FCS	277.9	24.5%	+8+17%	SMOD	91.6	-16.0%	-2+9%
GSIT	14.2	4.4%	flat	SMSC	62.5	22.1%	+9+15%
HIMX	184.9	47.1%	+10+20%	SNDK	730.6	10.8%	-1+6%
HITT	39.7	3.9%	+1+3%	SPWRa	297.6	39.2%	+18+51%
IDCC	74.9	6.1%	no guidance	SSTI	58.1	16.0%	+5+17%
IDTI	116.0	8.0%	+9+16%*	STEC	86.4	36.1%	+10+12%
IKAN	22.4	8.2%	+3+12%	STM	1,993.0	20.1%	+4+14%
INFN	68.9	3.5%	+16+19%	SUPX	13.6	-9.3%	+5+10%
INTC	8,024.0	12.3%	+1+11%	SWKS	191.2	10.5%	+10%
ISIL	147.3	24.6%	+6+10%	TQNT	169.1	42.2%	+1+6%
ISSI	38.9	24.3%	+3+16%	TRID	14.9	115.9%	+48+68%*
ITLN	17.5	12.9%	+9+12%	TSM	2,241.8	92.5%	+20+22%
IXYS	48.9	-16.0%	no guidance	TSRA	62.3	-45.6%	-4-1%
LDIS	2.8	40.0%	+39%	TUNE	17.6	-1.7%	-9-3%
LLTC	208.0	3.5%	+2+5%	TWLL	12.0	16.5%	+33+42%
LOGC	0.8	44.4%	no guidance	TXCC	14.5	2.1%	+3%
LSCC	46.9	8.3%	-2+3%	TXN	2,457.0	17.8%	+2+14%
LSI	520.7	8.0%	+0+10%	UMC	689.9	116.1%	+12+15%
MCHP	192.9	11.3%	+7+11%	VIRL	11.9	8.2%	+16+24%
MCRL	51.8	10.2%	+3+7%	VLTR	22.8	24.6%	+10+23%
MEMS	9.1	37.9%	-23-18%	VSH	460.3	2.4%	+4+13%
MLNX	25.3	11.9%	+13+15%	XLNX	376.2	-4.8%	+2+6%
MOSY	2.0	-23.1%	no guidance	ZILG	7.2	2.9%	+0+5%
MPWR	41.2	40.6%	+2+12%	ZRAN	102.7	49.9%	+2+7%
<b>Average Company:</b>		<b>15.8%</b>	<b>+6+13%</b>	<b>Total (weighted):</b>	<b>31,278.9</b>	<b>18.1%</b>	<b>+4+11%</b>
				<b>excluding INTC:</b>		<b>20.2%</b>	<b>+5+11%</b>

	ACTL			ACTS			
	ADPT			AMCC			
	ALTR			ATML			
	AMD			AUTH			
	ANAD			CNXT			
	BRCM			CY			
	CAMD			DIOD			
	CEVA			ENTR			
	CHRT			IDCC			
	CRUS			IKAN			
	EZCH			ISSI			
	GSIT			LDIS			
	HIMX			LLTC			
	HITT			LSI	AATI		
	INFN			MCHP	ATHR		
	ISIL			MPWR	DSPG		
	MEMS			MSCC	FCS		
	MSPD			NETL	IDTI		
	MU			NSM	INTC		
	OIIM			SLAB	LSCC		
	PLXT			SMI	MCRL		
	PSEM			SMSC	MLNX		
	QCOM			SPWR	MXIM		
	QLGC			SSTI	NVDA		
	EXAR			SIMO	STM	ONNN	
	PXLW			SMOD	TSM	PMCS	
	QUIK		CAVM	SNDK	TWLL	POWI	
	RMBS		ITLN	SUPX	TXN	RFMD	
	RMTR		STEC	TRID	UMC	SWKS	
	IXYS		TUNE	SIMG	VIRL	VLTR	TQNT
	MOSY		VSH	TXCC	XLNX	ZRAN	TSRA

LEGEND		Grade	
+++	exceeded the high-end of the range	A	all +++
++	above consensus, within the high-end of the range	B	all +
+	slightly above consensus	C	all o/+
o	met consensus	D	mixed -/o/+
-	slightly below consensus	E	all o/-
--	missed consensus, within the low-end of the range	F	all -
---	missed the low-end of the range		

2.1%	7.4%	33.0%	5.3%	33.0%	19.1%
<b>F</b>	<b>E</b>	<b>D</b>	<b>C</b>	<b>B</b>	<b>A</b>
missed/met		mixed		met/exceeded	
9.6%		33.0%		57.4%	
Total: 94 companies with published estimates					

**Performance to Expectations Skew**

<b>Grade:</b> A	<b>AATI</b>	<b>2Q (7 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	23	20	19.5-21	24-26	21.9 21-23
<b>Rev Guide:</b> +++		EPS pf	(\$0.02)	(\$0.06)	(\$0.07-\$0.05)	(\$0.07-\$0.05)	(\$0.06) (\$0.09-\$0.04)
<b>Grade:</b> D	<b>ACTL</b>	<b>2Q (2 est.)</b>			<b>3Q</b>		
<b>Rev:</b> o		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	45.2	45.2	45.2	44-47	47.8 47.8
<b>Rev Guide:</b> -		EPS pf	\$0.00	(\$0.03)	(\$0.03-\$0.02)	\$0.04	\$0.03-\$0.04
<b>Grade:</b> B	<b>ACTS</b>	<b>2Q (1 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +		Rev (\$mil)	10.5	9.4	9.4	11-13	10.4 10.4
<b>Rev Guide:</b> ++		EPS	(\$0.01)	(\$0.02)		(\$0.02)	
<b>Grade:</b> D	<b>ADPT</b>	<b>F1Q (2 est.)</b>			<b>F2Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	21.7	20.8	20-21.5	17-19	18.4 18.3-18.5
<b>Rev Guide:</b> -		EPS pf	\$0.00	(\$0.02)	(\$0.02)	(\$0.03-\$0.01)	(\$0.03) (\$0.03)

Grade:	D	ALTR	2Q (23 est.)			3Q		
Rev:	++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	279.2	277.6	275-280.5	265-276	279.2	265.2-287.7
Rev Guide:	--	EPS pf	\$0.20	\$0.16	\$0.15-\$0.17		\$0.17	\$0.14-\$0.19
Grade:	B	AMCC	F1Q (5 est.)			F2Q		
Rev:	+		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	++	Rev (\$mil)	45.1	44.8	44.5-45.5	47-49	47	46.5-47.5
Rev Guide:	+++	EPS pf	\$0.01	(\$0.01)	(\$0.07)-\$0.01		\$0.02	\$0.01-\$0.03
Grade:	D	AMD	2Q (28 est.)			3Q		
Rev:	+		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	-	Rev (\$mil)	1,184	1,130	975-1,250	1,220-1,143	1,210	1,030-1,400
Rev Guide:	+	EPS	(\$0.49)	(\$0.47)	(\$0.86-\$0.06)		(\$0.37)	(\$0.72-\$0.01)
Grade:	D	ANAD	2Q (7 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	31.5	27.7	27.1-28	33-35	34.9	30.2-49.2
Rev Guide:	-	EPS pf	(\$0.18)	(\$0.23)	(\$0.24-\$0.22)	(\$0.16-\$0.15)	(\$0.15)	(\$0.20-\$0.06)
Grade:	A	ATHR	2Q (19 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	112.2	103.7	101-106	129-135	110.9	107.8-115
Rev Guide:	+++	EPS pf	\$0.20	\$0.14	\$0.12-\$0.15	\$0.29-\$0.31	\$0.17	\$0.14-\$0.19
Grade:	B	ATML	2Q (7 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	284.5	279.3	277-281.7	296-307	295.4	288-304.2
Rev Guide:	++	EPS pf	\$0.00	(\$0.05)	(\$0.06-\$0.04)		(\$0.03)	(\$0.04-\$0.01)
Grade:	B	AUTH	2Q (7 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	8.4	8.1	8-8.2	9.2-9.8	9.3	8.4-10.4
Rev Guide:	+	EPS pf	(\$0.08)	(\$0.11)	(\$0.17-\$0.09)	(\$0.07-\$0.05)	(\$0.08)	(\$0.10-\$0.06)
Grade:	D	BRCM	2Q (28 est.)			3Q		
Rev:	++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	---	Rev (\$mil)	1,039.90	984.4	930-1,180	1,113-1,185	1,020	960-1,080
Rev Guide:	+++	EPS pf	\$0.03	\$0.24	\$0.10-\$0.48		\$0.21	\$0.13-\$0.29
Grade:	D	CAMD	F1Q (2 est.)			F2Q		
Rev:	o		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+	Rev (\$mil)	9.3	9.3	9-9.5	9.5-11	10.8	10-11.5
Rev Guide:	-	EPS pf	(\$0.13)	(\$0.14)	(\$0.15-\$0.13)	(\$0.10-\$0.08)	(\$0.12)	(\$0.14-\$0.09)
Grade:	C	CAVM	2Q (14 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	o	Rev (\$mil)	22.8	22	21.8-22.5	24.5-25.5	23.8	22.5-25
Rev Guide:	++	EPS pf	(\$0.02)	(\$0.02)	(\$0.03-\$0.02)	\$0.00-\$0.01	\$0.00	(\$0.01)-\$0.03
Grade:	D	CEVA	2Q (4 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	9.1	8.7	8.6-8.8	8.6-9.6	9.9	9.6-10.6
Rev Guide:	---	EPS pf	\$0.08	\$0.06	\$0.05-\$0.06	\$0.06-\$0.08	\$0.08	\$0.07-\$0.09
Grade:	D	CHRT	2Q (2 est.)			3Q		
Rev:	--		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	++	Rev (\$mil)	349	394.6	330-459.1	382-394	381.7	360-403.4
Rev Guide:	+	EPS	(\$0.50)	(\$1.07)	(\$1.66-\$0.53)	(\$0.31-\$0.21)	(\$1.20)	(\$1.20)
Grade:	B	CNXT	F3Q (1 est.) divestiture			F4Q		
Rev:	+		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	84.6	83.2	83.2	54	85.8	52 adjusted
Rev Guide:	+	EPS pf	\$0.04	(\$0.04)	(\$0.04)	\$0.01-\$0.02	(\$0.01)	(\$0.01)

Grade:	D	CRUS	F1Q (6 est.)			F2Q		
Rev:	-		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	o	Rev (\$mil)	37.5	38.1	36-39	48-52	42.8	39.6-47
Rev Guide:	+++	EPS pf	(\$0.01)	(\$0.01)	(\$0.02)-\$0.01		\$0.03	\$0.00-\$0.07
Grade:	B	CY	2Q (11 est.)			3Q		
Rev:	++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	155.8	152.2	149-159.9	170-175	163.5	154-173.1
Rev Guide:	++	EPS pf	(\$0.03)	(\$0.09)	(\$0.12-\$0.07)	\$0.05-\$0.07	(\$0.01)	(\$0.06)-\$0.06
Grade:	B	DIOD	2Q (7 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	++	Rev (\$mil)	103.9	98.6	98-99.6	114-119	103.9	97-107.3
Rev Guide:	+++	EPS pf	\$0.06	(\$0.01)	(\$0.14)-\$0.07		\$0.07	(\$0.01)-\$0.16
Grade:	A	DSPG	2Q (4 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	52	50.1	49.8-50.5	61-67	60.7	60-61.3
Rev Guide:	+++	EPS pf	\$0.03	(\$0.11)	(\$0.15)-\$0.04		\$0.07	\$0.01-\$0.14
Grade:	B	ENTR	2Q (10 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+	Rev (\$mil)	26.1	25.6	25.5-26	29-30	27.9	26.5-30.5
Rev Guide:	++	EPS pf	(\$0.01)	(\$0.02)	(\$0.02)	\$0.01	(\$0.01)	(\$0.02)-\$0.01
Grade:	E	EXAR	F1Q (2 est.)			F2Q		
Rev:	o		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	o	Rev (\$mil)	30.9	31	31	31-33	32.5	32-33
Rev Guide:	-	EPS pf	(\$0.07)	(\$0.07)	(\$0.07)		(\$0.04)	(\$0.05)-\$0.03
Grade:	D	EZCH	2Q (2 est.)			3Q		
Rev:	o		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	6.7	6.7	6.3-7.1	9.8	11.2	10.1-12.4
Rev Guide:	---	EPS pf	\$0.05	(\$0.05)	(\$0.06)-\$0.04		\$0.07	\$0.04-\$0.10
Grade:	A	FCS	2Q (14 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	277.9	264.8	260-270.6	300-325	288.9	270-300
Rev Guide:	+++	EPS pf	(\$0.03)	(\$0.11)	(\$0.24)-\$0.07		(\$0.02)	(\$0.08)-\$0.05
Grade:	D	GSIT	F1Q (2 est.)			F2Q		
Rev:	+		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	14.2	14	13.9-14	flat	14.9	14.6-15.1
Rev Guide:	-	EPS	\$0.08	\$0.02	\$0.02		\$0.06	\$0.06
Grade:	D	HIMX	2Q (3 est.)			3Q		
Rev:	---		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	++	Rev (\$mil)	184.9	191.7	191-192.2	203-222	212.4	210.9-213.9
Rev Guide:	o	EPS pf	\$0.10	\$0.08	\$0.07-\$0.10	\$0.04-\$0.06 gaap	\$0.08	\$0.07-\$0.08
Grade:	D	HITT	2Q (8 est.)			3Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	o	Rev (\$mil)	39.7	39.2	38.5-39.5	40-41	40.9	39.5-43
Rev Guide:	-	EPS	\$0.35	\$0.35	\$0.34-\$0.35	\$0.33-\$0.36	\$0.36	\$0.34-\$0.39
Grade:	B	IDCC	2Q (3 est.)			3Q		
Rev:	++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	74.9	74.2	73.8-75	no guidance	76.8	74.6-79
Rev Guide:	na	EPS	\$0.59	\$0.53	\$0.51-\$0.55		\$0.58	\$0.53-\$0.64
Grade:	A	IDTI	F1Q (10 est.)			F2Q		
Rev:	+++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS:	+++	Rev (\$mil)	116	122.9	111-115.5	126-134	120.5	115.5-129
Rev Guide:	+++	EPS pf	\$0.02	\$0.00	(\$0.09)-\$0.01	\$0.01-\$0.03	\$0.02	\$0.00-\$0.04

Grade:	B	IKAN			2Q (1 est.)			3Q		
Rev:	++	Rept'd			Expt'd			Guided		
EPS:	++	Low-High			Expt'd			Low-High		
Rev Guide:	++	Rev (\$mil)	22.4	21	21	23-25	21	21		
		EPS pf	(\$0.09)	(\$0.13)	(\$0.13)		(\$0.11)	(\$0.11)		
Grade:	D	INFN			2Q (8 est.)			3Q		
Rev:	---	Rept'd			Expt'd			Guided		
EPS:	+	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	68.9	70.2	69.9-70.9	80-82	74.5	73-78.5		
		EPS pf	(\$0.19)	(\$0.20)	(\$0.21-\$0.14)	(\$0.13-\$0.12)	(\$0.13)	(\$0.18-\$0.07)		
Grade:	A	INTC			2Q (35 est.)			3Q		
Rev:	+++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	8,024	7,280	7,000-7,500	8,100-8,900	7,810	7,500-8,400		
		EPS pf	\$0.18	\$0.08	\$0.06-\$0.12		\$0.16	\$0.09-\$0.22		
Grade:	D	ISIL			2Q (19 est.)			3Q		
Rev:	+	Rept'd			Expt'd			Guided		
EPS:	---	Low-High			Expt'd			Low-High		
Rev Guide:	++	Rev (\$mil)	147.3	146.7	145-148	156-162	154	139.2-159.6		
		EPS	\$0.05	\$0.15	\$0.12-\$0.19	\$0.08-\$0.11	\$0.16	\$0.13-\$0.23		
Grade:	B	ISSI			F3Q (1 est.)			F4Q		
Rev:	++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	38.9	36.2	36.2	40-45	39.9	39.9		
		EPS pf	(\$0.05)	(\$0.11)	(\$0.11)	\$(0.10-\$0.04)	(\$0.08)	(\$0.08)		
Grade:	C	ITLN			2Q (5 est.)			3Q		
Rev:	+++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	o	Rev (\$mil)	17.5	17	16.6-17.2	19-19.6	19.3	19-19.5		
		EPS pf	\$0.03	\$0.02	\$0.01-\$0.02	\$0.03	\$0.04	\$0.00-\$0.05		
Grade:	F	IXYS			F1Q (3 est.)			F2Q		
Rev:	---	Rept'd			Expt'd			Guided		
EPS:	---	Low-High			Expt'd			Low-High		
Rev Guide:	na	Rev (\$mil)	48.9	61.1	60.2-62	na	64.4	61.9-67		
		EPS	(\$0.13)	\$0.08	\$0.04-\$0.11		\$0.11	\$0.08-\$0.13		
Grade:	B	LDIS			2Q (1 est.)			3Q		
Rev:	++	Rept'd			Expt'd			Guided		
EPS:	na	Low-High			Expt'd			Low-High		
Rev Guide:	na	Rev (\$mil)	2.8	2	2	3.9	na	na		
		EPS pf	(\$0.06)	na	na		na	na		
Grade:	B	LLTC			F4Q (24 est.)			F1Q		
Rev:	++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	++	Rev (\$mil)	208	203.9	202.9-208	212-218	210	198.8-216.6		
		EPS pf	\$0.31	\$0.22	\$0.21-\$0.24		\$0.24	\$0.20-\$0.26		
Grade:	A	LSCC			2Q (3 est.)			3Q		
Rev:	+++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	46.9	43.9	43.4-44.6	46-48	43.2	42.5-44		
		EPS pf	(\$0.01)	(\$0.03)	(\$0.03-\$0.02)		(\$0.02)	(\$0.03-\$0.02)		
Grade:	B	LSI			2Q (11 est.)			3Q		
Rev:	++	Rept'd			Expt'd			Guided		
EPS:	++	Low-High			Expt'd			Low-High		
Rev Guide:	++	Rev (\$mil)	520.7	506.3	494-525.7	520-570	537.8	510-566.6		
		EPS pf	\$0.01	(\$0.02)	(\$0.03)-\$0.01	\$0.00-\$0.06	\$0.01	(\$0.02)-\$0.04		
Grade:	B	MCHP			F1Q (14 est.)			F2Q		
Rev:	+	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	192.9	189.8	188.8-196.6	206-214	200	194.4-206		
		EPS pf	\$0.19	\$0.13	\$0.13-\$0.14	\$0.23-\$0.26	\$0.17	\$0.15-\$0.19		
Grade:	A	MCRL			2Q (6 est.)			3Q		
Rev:	+++	Rept'd			Expt'd			Guided		
EPS:	+++	Low-High			Expt'd			Low-High		
Rev Guide:	+++	Rev (\$mil)	51.8	48.6	48-49.3	53-55	51	50-52.8		
		EPS pf	\$0.07	\$0.03	\$0.02-\$0.04	\$0.06-\$0.08 gaap	\$0.05	\$0.03-\$0.09		

Grade:	D	<b>MEMS</b>	<b>2Q (3 est.)</b>			<b>3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	9.1	7.5	6-8.3	7-7.5	8.2	7.3-9.1
Rev Guide:	---	EPS pf	\$0.05	\$0.00	(\$0.02)-\$0.01	(\$0.01)-\$0.01	\$0.00	(\$0.01)-\$0.01
Grade:	A	<b>MLNX</b>	<b>2Q (6 est.)</b>			<b>3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	25.3	24.4	24.3-24.6	28.5-29	26	25-26.9
Rev Guide:	+++	EPS pf	\$0.13	\$0.11	\$0.11-\$0.12	\$0.15	\$0.14-\$0.18	
Grade:	F	<b>MOSY</b>	<b>2Q (1 est.)</b>			<b>3Q</b>		
Rev:	---		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	na	Rev (\$mil)	2	3.2	3.2		na	
Rev Guide:	na	EPS pf	(\$0.11)	na		\$0.xx-\$0.xx	na	
Grade:	B	<b>MPWR</b>	<b>2Q (14 est.)</b>			<b>3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	++	Rev (\$mil)	41.2	38.9	38-41	42-46	42.1	38.8-44.8
Rev Guide:	++	EPS pf	\$0.17	\$0.14	\$0.09-\$0.17	\$0.20	\$0.14-\$0.28	
Grade:	B	<b>MSCC</b>	<b>F3Q (11 est.)</b>			<b>F4Q</b>		
Rev:	++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	++	Rev (\$mil)	107	105.9	102-108.2	108-111	108.6	102-112.1
Rev Guide:	+	EPS pf	\$0.21	\$0.19	\$0.13-\$0.21	\$0.22-\$0.23	\$0.22	\$0.14-\$0.25
Grade:	D	<b>MSPD</b>	<b>F3Q (3 est.)</b>			<b>F4Q</b>		
Rev:	o		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	-	Rev (\$mil)	32.5	32.6	32.5-32.8	33.2-35.8	33.3	32.5-34
Rev Guide:	+++	EPS pf	(\$0.09)	(\$0.08)	(\$0.10-\$0.06)		(\$0.04)	(\$0.06-\$0.02)
Grade:	D	<b>MU</b>	<b>F3Q (20 est.)</b>			<b>F4Q</b>		
Rev:	--		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	++	Rev (\$mil)	1,106	1,180	1,070-1,260	na	1,330	1,200-1,470
Rev Guide:	na	EPS	(\$0.36)	(\$0.43)	(\$0.64-\$0.25)		(\$0.29)	(\$0.60-\$0.11)
Grade:	A	<b>MXIM</b>	<b>F1Q (16 est.)</b>			<b>F2Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	394.5	367.8	325-390.2	415-445	387.6	335-421
Rev Guide:	+++	EPS pf	\$0.11	\$0.01	(\$0.03)-\$0.05	\$0.08	\$0.02-\$0.14	
Grade:	B	<b>NETL</b>	<b>2Q (18 est.)--*excluding acquisitions</b>			<b>3Q</b>		
Rev:	+		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	32.5	32.1	32-33	35*	33.7	32.9-38.7
Rev Guide:	+	EPS pf	\$0.35	\$0.25	\$0.24-\$0.28	\$0.32	\$0.27	\$0.25-\$0.34
Grade:	B	<b>NSM</b>	<b>F4Q (13 est.)</b>			<b>F1Q</b>		
Rev:	++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	++	Rev (\$mil)	280.8	273.4	269-285	285-305	282.5	271.1-299.7
Rev Guide:	++	EPS	(\$0.28)	(\$0.38)	(\$0.43-\$0.01)	\$0.00	(\$0.08)-\$0.05	
Grade:	A	<b>NVDA</b>	<b>F2Q (24 est.)</b>			<b>F3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	776.5	710.2	680.8-760	815-831	758.4	625-815
Rev Guide:	+++	EPS pf	\$0.07	(\$0.02)	(\$0.10)-\$0.01	\$0.03	(\$0.08)-\$0.08	
Grade:	D	<b>OIIM</b>	<b>2Q (3 est.)</b>			<b>3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	-	Rev (\$mil)	34.6	33.9	33.8-34	36-38	35.9	35.3-36.7
Rev Guide:	+++	EPS	(\$0.01)	\$0.00	(\$0.02)-\$0.02	\$0.06	\$0.04-\$0.08	
Grade:	A	<b>ONNN</b>	<b>2Q (19 est.)</b>			<b>3Q</b>		
Rev:	+++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
EPS:	+++	Rev (\$mil)	419.8	406.2	400-417	445-455	428	404.5-444.6
Rev Guide:	+++	EPS pf	\$0.09	\$0.02	(\$0.03)-\$0.06	\$0.05	(\$0.01)-\$0.08	

Grade: D	PLXT	2Q (3 est.)			3Q		
Rev: +++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: ---	Rev (\$mil)	18.2	17.8	17.6-18	19-22	20.3	19.7-21
Rev Guide: o	EPS	(\$0.26)	(\$0.11)	(\$0.12-\$0.10)		(\$0.05)	(\$0.07-\$0.03)
Grade: A	PMCS	2Q (11 est.)			3Q		
Rev: +++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +++	Rev (\$mil)	123.2	119.9	118-122.5	125-135	124.4	120-128.4
Rev Guide: +++	EPS pf	\$0.13	\$0.10	\$0.08-\$0.11		\$0.10	\$0.08-\$0.12
Grade: A	POWI	2Q (8 est.)			3Q		
Rev: +++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +++	Rev (\$mil)	49.3	41.2	41-42	54-58	44.7	43.1-47
Rev Guide: +++	EPS pf	\$0.25	\$0.15	\$0.13-\$0.17		\$0.19	\$0.16-\$0.23
Grade: D	PSEM	F4Q (3 est.)--acctg deferral, prelim			F1Q		
Rev: +++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: -	Rev (\$mil)	30.5	28.4	28.3-28.5	31.5-33.5	29.5	29-30
Rev Guide: +++	EPS pf	weak GM	\$0.03	\$0.02-\$0.03		\$0.04	\$0.04
Grade: E	PXLW	2Q (1 est.)			3Q		
Rev: --		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: na	Rev (\$mil)	14.2	19.1	19.1	15-17	na	
Rev Guide: na	EPS pf	(\$0.07)	na		(\$0.18)-\$0.02	na	
Grade: D	QCOM	F3Q (21 est.)			F4Q		
Rev: ++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +	Rev (\$mil)	2,753	2,730	2,620-2,770	2,550-2,750	2,710	2,530-2,960
Rev Guide: --	EPS pf	\$0.54	\$0.52	\$0.48-\$0.57		\$0.53	\$0.46-\$0.58
Grade: D	QLGC	F1Q (13 est.)			F2Q		
Rev: ---		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +++	Rev (\$mil)	122.8	125	123.8-127.3	123-126	128.9	125-131.4
Rev Guide: ---	EPS pf	\$0.20	\$0.18	\$0.16-\$0.19	\$0.16-\$0.18	\$0.20	\$0.18-\$0.22
Grade: E	QUIK	2Q (1 est.)			3Q		
Rev: o		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: --	Rev (\$mil)	2.9	2.9	2.9	2.8-3.4	3.8	3.8
Rev Guide: --	EPS pf	(\$0.09)	(\$0.07)			(\$0.06)	
Grade: A	RFMD	F1Q (14 est.)			F2Q		
Rev: +++		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +++	Rev (\$mil)	212.5	187.3	180-198	234-244(?)	200.1	185-212.3
Rev Guide: +++	EPS pf	\$0.07	\$0.00	(\$0.06)-\$0.03		\$0.02	(\$0.04)-\$0.05
Grade: E	RMBS	2Q (1 est.)			3Q		
Rev: o		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: -	Rev (\$mil)	27	27	27	22-25	26.9	26.9
Rev Guide: ---	EPS	(\$0.23)	(\$0.21)			(\$0.24)	
Grade: E	RMTR	2Q (1 est.)			3Q		
Rev: -		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: na	Rev (\$mil)	11	11.3	11.3	na	12.6	12.6
Rev Guide: na	EPS pf	\$0.01	na			na	
Grade: E	SIMG	2Q (4 est.)			3Q		
Rev: ---		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: o	Rev (\$mil)	37.3	41.2	40.9-41.7	44-46	49.3	45.9-55
Rev Guide: ---	EPS pf	(\$0.06)	(\$0.06)	(\$0.06)		\$0.00	(\$0.04)-\$0.03
Grade: D	SIMO	2Q (5 est.)			3Q		
Rev: --		Rept'd	Expt'd	Low-High	Guided	Expt'd	Low-High
EPS: +++	Rev (\$mil)	20.3	21.3	19.9-23.7	20.3-22.3	24.6	23-27.7
Rev Guide: ---	EPS pf	\$0.03	(\$0.05)	(\$0.06-\$0.01)		(\$0.01)	(\$0.04)-\$0.01

<b>Grade:</b> B	<b>SLAB</b>	<b>2Q (15 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	104.2	103.5	103-105	114-119	109.1 106.6-113.5
<b>Rev Guide:</b> +++		EPS pf	\$0.42	\$0.37	\$0.35-\$0.38	\$0.41	\$0.38-\$0.47
<b>Grade:</b> B	<b>SMI</b>	<b>2Q (2 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	267.4	235	235	305-316	300 300
<b>Rev Guide:</b> ++		EPS	(\$0.2196)	(\$0.33)	(\$0.34-\$0.31)	(\$0.17)	(\$0.17)
<b>Grade:</b> D	<b>SMOD</b>	<b>F3Q (5 est.)</b>			<b>F4Q</b>		
<b>Rev:</b> --		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> ++		Rev (\$mil)	91.6	100	100-100.1	90-100	107.9 103-111.5
<b>Rev Guide:</b> ---		EPS pf	\$0.01	(\$0.02)	(\$0.03)-\$0.01	\$0.00-\$0.01	\$0.02 \$0.00-\$0.03
<b>Grade:</b> B	<b>SMSC</b>	<b>F1Q (2 est.)</b>			<b>F2Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	62.5	56.9	56.9	68-72	59.7 59.7
<b>Rev Guide:</b> ++		EPS pf	(\$0.15)	(\$0.23)	(\$0.27-\$0.19)	(\$0.08)-\$0.00	(\$0.08) (\$0.08-\$0.07)
<b>Grade:</b> D	<b>SNDK</b>	<b>2Q (15 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	730.6	709.7	660.1-750	725-775	776 673.3-895.8
<b>Rev Guide:</b> -		EPS pf	\$0.36	(\$0.16)	(\$0.31)-\$0.00	(\$0.09)	(\$0.32)-\$0.16
<b>Grade:</b> B	<b>SPWRa</b>	<b>2Q (32 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	297.6	263.3	240-299	1,350-1,700 yr	389.9 279-501.9
<b>Rev Guide:</b> ++		EPS pf	\$0.24	\$0.14	(\$0.02)-\$0.31	\$1.15-\$1.60 yr	\$0.18 \$0.17-\$0.18
<b>Grade:</b> B	<b>SSTI</b>	<b>2Q (1 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> ++		Rev (\$mil)	58.1	52.8		61-68	60.2
<b>Rev Guide:</b> ++		EPS	(\$0.09)	(\$0.11)		(\$0.07)-\$0.03)	(\$0.09)
<b>Grade:</b> C	<b>STEC</b>	<b>2Q (8 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	86.4	83.3	82.6-84	95-97	95.8 74.6-115.6
<b>Rev Guide:</b> o		EPS pf	\$0.42	\$0.34	\$0.33-\$0.35	\$0.45-\$0.47	\$0.39 \$0.25-\$0.51
<b>Grade:</b> B	<b>STM</b>	<b>2Q (7 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> ++		Rev (\$mil)	1,993	1,840	1,830-1,850	2,070-2,270	2,020 1,930-2,170
<b>Rev Guide:</b> ++		EPS pf	(\$0.28)	(\$0.32)	(\$0.43-\$0.22)	(\$0.16)	(\$0.21)-\$0.10)
<b>Grade:</b> D	<b>SUPX</b>	<b>F1Q (5 est.)</b>			<b>F2Q</b>		
<b>Rev:</b> ---		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	13.6	15.9	15.3-17	14-15(?)	17.6 16.1-20.4
<b>Rev Guide:</b> ---		EPS pf	\$0.13	\$0.09	\$0.07-\$0.12	\$0.16	\$0.13-\$0.20
<b>Grade:</b> A	<b>SWKS</b>	<b>F3Q (14 est.)</b>			<b>F4Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	191.2	183.2	181.6-188	210	196.2 187.3-200.2
<b>Rev Guide:</b> +++		EPS pf	\$0.16	\$0.14	\$0.14-\$0.15	\$0.19	\$0.17 \$0.16-\$0.19
<b>Grade:</b> A	<b>TQNT</b>	<b>2Q (6 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++		Rev (\$mil)	169.1	146	145-148	170-180	159.3 153.8-166.8
<b>Rev Guide:</b> +++		EPS pf	\$0.08	\$0.03	\$0.03-\$0.04	\$0.08-\$0.10	\$0.08 \$0.06-\$0.09
<b>Grade:</b> D	<b>TRID</b>	<b>F4Q (3 est.)</b>			<b>F1Q</b>		
<b>Rev:</b> ---		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> -		Rev (\$mil)	14.9	17	16.4-18	22-25	20.9 8-33.8
<b>Rev Guide:</b> +		EPS pf	(\$0.24)	(\$0.23)	(\$0.27-\$0.17)	(\$0.20)	(\$0.23)-\$0.17)

<b>Grade:</b> B	<b>TSM</b>	<b>2Q (5 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> ++	<b>Rev (\$mil)</b>	2,241.8	2,160	2,100-2,210	2,680-2,740	2,420	2,250-2,650
<b>Rev Guide:</b> +++	<b>EPS</b>	\$0.14	\$0.13	\$0.12-\$0.14		\$0.16	\$0.14-\$0.19
<b>Grade:</b> A	<b>TSRA</b>	<b>2Q (8 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++	<b>Rev (\$mil)</b>	62.3	59.9	59.3-60.4	60-62	56.8	53-60.3
<b>Rev Guide:</b> +++	<b>EPS pf</b>	\$0.37	\$0.14	\$0.00-\$0.20		\$0.11	\$0.04-\$0.22
<b>Grade:</b> D	<b>TUNE</b>	<b>2Q (3 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +	<b>Rev (\$mil)</b>	17.6	16.2	16-16.5	16-17	18.8	18.4-19.5
<b>Rev Guide:</b> ---	<b>EPS pf</b>	(\$0.04)	(\$0.05)	(\$0.05-\$0.04)		(\$0.03)	(\$0.04-\$0.02)
<b>Grade:</b> B	<b>TWLL</b>	<b>2Q (3 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +	<b>Rev (\$mil)</b>	12	11.5	11.5	16-17	13.4	13.1-14.5
<b>Rev Guide:</b> +++	<b>EPS pf</b>	\$0.04	\$0.03	\$0.02-\$0.05		\$0.07	\$0.06-\$0.08
<b>Grade:</b> E	<b>TXCC</b>	<b>2Q (4 est.)</b>			<b>3Q</b>		
<b>Rev:</b> o		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> o	<b>Rev (\$mil)</b>	14.5	14.5	14-15.1	15	15.8	15-16.3
<b>Rev Guide:</b> -	<b>EPS pf</b>	\$0.00	\$0.00	(\$0.01)-\$0.03	(\$0.01) gaap	\$0.00	(\$0.01)-\$0.01
<b>Grade:</b> B	<b>TXN</b>	<b>2Q (23 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++	<b>Rev (\$mil)</b>	2,457	2,410	2,320-2,500	2,500-2,800	2,520	2,400-2,650
<b>Rev Guide:</b> ++	<b>EPS pf</b>	\$0.25	\$0.18	\$0.15-\$0.22	\$0.29-\$0.39	\$0.27	\$0.21-\$0.35
<b>Grade:</b> B	<b>UMC</b>	<b>2Q (4 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> ++	<b>Rev (\$mil)</b>	689.9	662.2	630-687.9	780-793	730.3	675-823.5
<b>Rev Guide:</b> ++	<b>EPS</b>	\$0.018	\$0.01	\$0.00-\$0.02		\$0.03	\$0.02-\$0.06
<b>Grade:</b> C	<b>VIRL</b>	<b>F3Q (1 est.)</b>			<b>F4Q</b>		
<b>Rev:</b> o		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +	<b>Rev (\$mil)</b>	11.9	12	12	13.75-14.75	13	13
<b>Rev Guide:</b> +	<b>EPS pf</b>	(\$0.03)	(\$0.04)	(\$0.04)	\$0.01-\$0.04	(\$0.03)	(\$0.03)
<b>Grade:</b> B	<b>VLTR</b>	<b>2Q (12 est.)</b>			<b>3Q</b>		
<b>Rev:</b> ++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++	<b>Rev (\$mil)</b>	22.8	21.4	20.2-23	25-28	23.4	22-26.2
<b>Rev Guide:</b> +++	<b>EPS pf</b>	\$0.10	\$0.06	\$0.03-\$0.08	\$0.11-\$0.16	\$0.09	\$0.05-\$0.16
<b>Grade:</b> D	<b>VSH</b>	<b>2Q (4 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> -	<b>Rev (\$mil)</b>	460.3	459.3	454.2-465.2	480-520	477	472.3-480.4
<b>Rev Guide:</b> +++	<b>EPS pf</b>	(\$0.10)	(\$0.08)	(\$0.13-\$0.05)		(\$0.02)	(\$0.03-\$0.01)
<b>Grade:</b> C	<b>XLNX</b>	<b>F1Q (22 est.)--preannouncement rev -5%</b>			<b>F2Q</b>		
<b>Rev:</b> o*		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +	<b>Rev (\$mil)</b>	376.2	381.4	375-400	384-399	381.9	362.9-400
<b>Rev Guide:</b> ++	<b>EPS pf</b>	\$0.21	\$0.19	\$0.15-\$0.24		\$0.20	\$0.17-\$0.24
<b>Grade:</b> B	<b>ZRAN</b>	<b>2Q (13 est.)</b>			<b>3Q</b>		
<b>Rev:</b> +++		<b>Rept'd</b>	<b>Expt'd</b>	<b>Low-High</b>	<b>Guided</b>	<b>Expt'd</b>	<b>Low-High</b>
<b>EPS:</b> +++	<b>Rev (\$mil)</b>	102.7	88.4	87-92.5	105-110	100.8	85-110
<b>Rev Guide:</b> ++	<b>EPS pf</b>	(\$0.08)	(\$0.22)	(\$0.24-\$0.18)	\$0.01-\$0.05	(\$0.04)	(\$0.19)-\$0.05

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