

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

Filing Date: **1994-03-16** | Period of Report: **1994-01-02**
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FILER

LSI LOGIC CORP

CIK: **703360** | IRS No.: **942712976** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **10-K/A** | Act: **34** | File No.: **001-10317** | Film No.: **94516237**
SIC: **3674** Semiconductors & related devices

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1551 MCCARTHY BLVD
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1551 MCCARTHY BLVD
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FORM 10-K/A

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

(Mark One)

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

For the fiscal year ended January 2, 1994

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

For the transition period from _____ to _____

Commission File Number: 0-11674

LSI LOGIC CORPORATION

(Exact name of registrant as specified in its charter)

Delaware 94-2712976
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

1551 McCarthy Boulevard, Milpitas, California 95035
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (408) 433-8000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each Exchange on which registered
Common Stock, \$0.01 par value	New York Stock Exchange
Preferred Share Purchase Rights	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

none
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirement for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers

pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in the definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendments to this Form 10-K. /X/

The aggregate market value of the voting stock held by non-affiliates of the registrant, based upon the closing price of the Common Stock on March 3, 1994 as reported on the New York Stock Exchange, was approximately \$700,599,510. Shares of Common Stock held by each executive officer and director and by each person who owns 5% or more of the outstanding Common Stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 9, 1994, registrant had 50,151,769 shares of Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Parts of the following documents are incorporated by reference into Parts I, II, III and IV of this Form 10-K Report:

(1) Proxy Statement for registrant's 1994 Annual Meeting of Stockholders, and (2) registrant's 1993 Annual Report to Stockholders.

AMENDMENT TO ANNUAL REPORT ON FORM 10-K

The following information is being filed to amend the Annual Report on Form 10-K filed with the Securities and Exchange Commission by LSI Logic Corporation (the "Company") on March 7, 1994.

Item 10. Directors and Executive Officers of the Registrant

The executive officers of the Company, who are elected by and serve at the discretion of the Board of Directors, are as follows:

<TABLE>

<CAPTION>

Name	Age	Position	Employed Since
------	-----	----------	----------------

<S>	<C>	<C>	<C>
Wilfred J. Corrigan	55	Chairman, Chief Executive Officer	1981
Bruce L. Entin	43	Vice President, Investor Relations and Corporate Communications	1984
Brian L. Halla	47	Executive Vice President, LSI Logic Products	1988
Cyril F. Hannon	55	Executive Vice President, Worldwide Operations	1984
Albert A. Pimentel	38	Senior Vice President, Finance and Chief Financial Officer and Chief Financial Officer	1992
David E. Sanders	46	Vice President, General Counsel and Secretary	1986
Horst G. Sandfort	51	Executive Vice President, Geographic Markets	1984
Lewis C. Wallbridge	50	Vice President, Human Resources	1984

</TABLE>

Except as set forth below, all of the officers have been associated with the Company in their present position or other capacities for more than the past five years.

Brian C. Halla joined the Company in August of 1988 as Vice President, Microprocessor Products. He was promoted to Executive Vice President, LSI Logic Products in May 1992. From January, 1975 to August, 1988, Mr. Halla was employed by Intel Corporation in positions of increasing responsibility, including posts in product marketing management for Intel's Development Systems Group and more recently as Director of Marketing for Intel's Microcomputer Group.

Albert A. Pimentel joined the Company in July 1992 as Senior Vice President, Finance and Chief Financial Officer. From December 1990 until February 1991, Mr. Pimentel served as Vice President of Finance, Chief Financial Officer and Secretary of Momenta Corporation, a start up company in the pen computing business. As the result of a corporate reorganization, Momenta Corporation became a wholly-owned subsidiary of Momenta International Ltd. and Mr. Pimentel

assumed the same positions for Momenta International Ltd. until July 1992. In August 1992, Momenta International Ltd. and its subsidiaries filed a petition for relief in Federal bankruptcy court. Mr. Pimentel served as Vice President, Finance of Conner Peripherals, Inc., a manufacturer of disk drives, from May of 1986 until December of 1990.

The names of the nominees for election to the Board of Directors, and certain information about them, are set forth below.

<TABLE>

<CAPTION>

Name of Nominee	Age	Principal Occupation	Director Since
<S>	<C>	<C>	
Wilfred J. Corrigan	56	Chairman of the Board of Directors and Chief Executive Officer of the Company	<C> 1981
James H. Keyes	53	Chairman, Chief Executive Officer and a Director of Johnson Controls, Inc.	1983
T.Z. Chu	59	President and Chief Executive Officer of Hoefer Scientific Instruments	1992
Malcolm R. Currie	66	Chairman Emeritus, Hughes Aircraft Company	1992
R. Douglas Norby	58	Senior Vice President and Chief Financial Officer of Mentor Graphics Corporation	1993

</TABLE>

Except as set forth below, each of the nominees has been engaged in his principal occupation set forth above during the past five years. There are no family relationships between or among any directors or executive officers of the Company.

Mr. Corrigan, a founder of the Company, has served as Chief Executive Officer and a director of the Company since its organization in January 1981. He served as President of the Company from its incorporation until April 1985. He

presently serves on the board of directors of Brooktree Corporation.

Mr. Keyes has served as Chairman and Chief Executive Officer of Johnson Controls, Inc., a manufacturer of automated building controls, batteries, automotive seating and plastics since January, 1993. From January, 1988 until January, 1993 Mr. Keyes served as President and Chief Executive Officer of Johnson Controls, Inc. From January, 1986 to January, 1988, Mr. Keyes served as President, Chief Operating Officer and a director of Johnson Controls, Inc.; from April, 1985 to January, 1986, Mr. Keyes served as Executive Vice President, Chief Operating Officer and a director of Johnson Controls, Inc.; from January, 1985 to April, 1985, he served as Executive Vice President of Johnson Controls, Inc. He currently serves on the boards of directors of Johnson Controls, Inc. and Universal Food Corp.

Mr. Chu has served as President and Chief Executive Officer of Hoefer Scientific Instruments since August, 1993. From January, 1992 until August, 1993 Mr. Chu acted as a consultant to Hambrecht & Quist and to Thermo Instrument Systems, Inc. From 1990 until December 31, 1991 Mr. Chu served as the President of Finnigan Corporation. From 1969 until 1990, he served as the Principal Executive Officer and Director of Finnigan Corporation at which time it was acquired by Thermo Instrument Systems, Inc.

Mr. Currie served as Chairman and Chief Executive Officer of Hughes Aircraft Company from March, 1988 until his retirement in July, 1992. From January, 1976 until March, 1988 Mr. Currie served as President and Chief Executive Officer of Delco Electronics. He presently serves on the boards of directors of Unocal Corporation and Investment Company of America.

Mr. Norby has served as Senior Vice President and Chief Financial Officer of Mentor Graphics Corporation since September, 1993. From July, 1992 until September, 1993 Mr. Norby served as President and Chief Executive Officer of Pharmedix Corporation, a health care company located in Menlo Park, California. Mr. Norby served as President and Chief Operating Officer of Lucasfilm, Ltd. from February, 1985 until May, 1992 and, from 1989 until May, 1992 Mr. Norby also served as Chairman, President and Chief Executive Officer of LucasArts Entertainment Company, a subsidiary of Lucasfilm, Ltd. Mr. Norby presently serves on the boards of directors of Epitepe, Inc. and Recordati S.p.A.

Section 16(a) of the Exchange Act requires the Company's executive officers, directors, and persons who own more than

ten percent of a registered class of the Company's equity securities to file reports of ownership and changes in ownership with the Securities and Exchange Commission (the "SEC") and the New York Stock Exchange. Executive officers, directors and greater than ten percent stockholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on its review of the copies of such forms received by it and written representations received from those reporting persons recognized by the Company as being subject to filing requirements that they have complied with the relevant filing requirements, the Company believes that all filing requirements applicable to its executive officers and directors were complied with as of January 2, 1994.

Item 11. Executive Compensation

The following table shows, as to the Chief Executive Officer and each of the four other most highly compensated executive officers whose salary plus bonus exceeded \$100,000, information concerning all reportable compensation awarded to, earned by or paid to each for services to the Company in all capacities during the fiscal year ended January 2, 1994, as well as such compensation for each such individual for the Company's previous two fiscal years (if such person was the Chief Executive Officer or an executive officer, as the case may be, during any part of such fiscal year).

<TABLE>

SUMMARY COMPENSATION TABLE

<CAPTION>

NAME AND PRINCIPAL POSITION	YEAR	ANNUAL COMPENSATION		
		SALARY	BONUS	OTHER ANNUAL COMPENSATION<FN1>
<S>	<C>	<C>	<C>	<C>
Wilfred J. Corrigan Chief Executive Officer	1993	\$530,077	\$400,000	\$16,600
	1992	\$500,000	NONE	\$ 9,600
	1991	\$463,460	NONE	\$ 9,600
Horst G. Sandfort Executive Vice President, Geographic Markets	1993	\$354,464	\$235,000	\$45,872
	1992	\$350,411	NONE	\$20,800
	1991	\$290,782	\$ 95,339	\$20,755
Brian L. Halla	1993	\$280,481	\$200,000	\$ 8,500

Executive Vice	1992	\$236,250	NONE	\$17,104
President, LSI Logic Products	1991	\$189,615	NONE	\$ 9,539
Cyril F. Hannon	1993	\$261,538	\$170,000	\$ 8,400
Executive Vice	1992	\$235,385	NONE	\$ 8,400
President, Worldwide Operations	1991	\$211,692	NONE	\$ 8,400
Albert A. Pimentel	1993	\$222,923	\$150,000	\$ 9,400
Senior Vice	1992	\$ 78,558	NONE	\$ 3,613
President, Finance and Chief Financial Officer	1991	N/A	N/A	N/A

<FN>

<F1> Includes amounts paid for car allowances, housing and meal allowances, tax planning and relocation.

<CAPTION>

LONG TERM COMPENSATION

	YEAR	AWARDS		PAYOUTS	
		RESTRICTED STOCK AWARD(S) (\$)<F2>	OPTIONS/ SARS (#)<F3>	LTIP PAYOUTS (\$)<F4>	ALL OTHER COMPEN- SATION (\$)<F5>
<S>	<C>	<C>	<C>	<C>	<C>
Wilfred J. Corrigan	1993	0	125,000	0	\$28,483
	1992	0	0	0	\$ 4,032
	1991	0	100,000	0	\$ 4,032
Horst G. Sandfort	1993	0	50,000<F6>	0	\$15,417
	1992	0	40,000	0	\$13,554
	1991	0	95,000	0	\$12,316
Brian L. Halla	1993	0	50,000	0	\$14,682
	1992	0	75,000	0	\$ 2,436
	1991	0	30,000	0	\$ 1,820
Cyril F. Hannon	1993	0	50,000	0	\$17,391
	1992	0	30,000	0	\$ 4,032
	1991	0	25,000	0	\$ 4,032

Albert A. Pimentel	1993	0	15,000	0	\$10,316
	1992	0	125,000	0	\$ 385
	1991	N/A	N/A	N/A	N/A

<FN>

<F2> The Company has not granted any restricted stock rights.

<F3> The Company has not granted any stock appreciation rights.

<F4> The Company does not have any Long Term Incentive Plans as that term is defined in the regulations.

<F5> The amounts described hereunder were during in 1993 by the Company for group term life insurance and profit sharing (paid to all employees as a fixed percentage of salary).

<F6> Excludes options granted to Mr. Sandfort in 1993 to purchase 20,000 shares of the stock of LSI Logic Corporation of Canada, Inc., a 55% owned affiliate of the Company.

</TABLE>

The Company, through its European affiliate, LSI Logic Europe plc, and in recognition of certain European employment customs for senior executives, presently maintains a form of salary continuation arrangement for Horst G. Sandfort. This arrangement provides that if, prior to May 7, 1995, Mr. Sandfort were dismissed or asked to resign from employment with the Company or any of its affiliated companies (for any reason other than misconduct), Mr. Sandfort would be entitled to receive a payment equivalent to one year's salary (at date of such termination), up to a maximum amount of DM 570,000 which was approximately \$345,232 as of December 31, 1993). Mr. Sandfort's responsibilities include his position as Chief Executive Officer of LSI Logic Europe plc and as Executive Vice President, Geographic Markets for the Company.

Stock Option Grants and Exercises

The following tables set forth the stock options granted to the named executive officers under the Company's stock option plans and the options exercised by such named executive officers during the fiscal year ended January 2, 1994.

The Option/SAR Grant Table sets forth hypothetical gains or "option spreads" for the options at the end of their respective ten-year terms, as calculated in accordance with the rules of the Securities and Exchange Commission. Each gain is based on an arbitrarily assumed annualized rate of compound appreciation of the market price at the date of grant of 5% and 10% from the date the option was granted to the end of the option term. Actual gains, if any, on option exercises

are dependent on the future performance of the Company's Common Stock and overall market conditions.

<TABLE>

<CAPTION>

OPTION/SAR GRANTS IN LAST FISCAL YEAR<F1>
LSI Logic Corporation 1991 Equity Incentive Plan
INDIVIDUAL GRANTS

NAME	OPTIONS/ SARS GRANTED TO EMPLOYEES (#)	PERCENT OF TOTAL OPTIONS/ SARS GRANTED IN FISCAL YEAR	EXERCISE OR BASE PRICE (\$/SHARE)	EXPIRATION DATE
<S>	<C>	<C>	<C>	<C>
Wilfred J. Corrigan	125,000	9.6%	\$11	02/12/03
Horst G. Sandfort	50,000	3.8%	\$11	02/12/03
Brian L. Halla	50,000	3.8%	\$11	02/12/03
Cyril F. Hannon	50,000	3.8%	\$11	02/12/03
Albert A. Pimentel	15,000	1.2%	\$11	02/12/03

<FN>

<F1> The Company has not granted any stock appreciation rights.

<CAPTION>

POTENTIAL REALIZABLE VALUE
ASSUMED ANNUAL RATES OF STOCK APPRECIATION
FOR OPTION TERM

NAME	5%	10%
<S>	<C>	<C>
Wilfred J. Corrigan	\$866,250	\$2,186,250
Horst G. Sandfort	\$346,500	\$ 874,500
Brian L. Halla	\$346,500	\$ 874,500
Cyril F. Hannon	\$346,500	\$ 874,500
Albert A. Pimentel	\$252,450	\$ 410,850

</TABLE>

<TABLE>

OPTION/SAR GRANTS IN LAST FISCAL YEAR <F1>
LSI Logic Corporation of Canada, Inc. 1985
Stock Option Plan <F2>

<CAPTION>

NAME	OPTIONS/	PERCENT	EXERCISE	EXPIRATION
------	----------	---------	----------	------------

	SARS GRANTED TO EMPLOYEES (#)	OF TOTAL OPTIONS/ SARS GRANTED IN FISCAL YEAR	OR BASE PRICE (\$/SHARE)	DATE
<S>	<C>	<C>	<C>	<C>
Wilfred J. Corrigan	0	0	0	N/A
Horst G. Sandfort	20,000	6.6%	CDN \$1.85	01/21/98
Brian L. Halla	0	0	0	N/A
Cyril F. Hannon	0	0	0	N/A
Albert A. Pimentel	0	0	0	N/A

<FN>

<F1> LSI Logic Corporation of Canada, Inc. has not granted any stock appreciation rights.

<F2> The LSI Logic Corporation of Canada, Inc. 1985 Stock Plan is administered out of the Company's Canadian affiliate.

<F3> Currency is denominated in Canadian dollars.

<CAPTION>

POTENTIAL REALIZABLE VALUE
ASSUMED ANNUAL RATES OF STOCK APPRECIATION
FOR OPTION TERM

NAME	5%	10%
<S>	<C>	<C>
Wilfred J. Corrigan	0	0
Horst G. Sandfort	CDN\$23,400<F3>	CDN\$58,800<F3>
Brian L. Halla	0	0
Cyril F. Hannon	0	0
Albert A. Pimentel	0	0

<FN>

<F3> Currency is denominated in Canadian dollars.

</TABLE>

<TABLE>

AGGREGATED OPTION/SAR EXERCISES IN LAST FISCAL YEAR AND
YEAR-END VALUES <F1>

LSI Logic Corporation 1991 Equity Incentive Plan

<CAPTION>

NAME	NUMBER OF SHARES ACQUIRED ON EXERCISE	VALUE REALIZED
<S>	<C>	<C>
Wilfred J. Corrigan	0	0
Horst G. Sandfort	72,500	\$506,875
Brian L. Halla	50,000	\$477,500
Cyril F. Hannon	70,000	\$773,325
Albert A. Pimentel	22,100	\$287,300

<FN>

<F1> The Company has not granted any stock appreciation rights.

<CAPTION>

NAME	TOTAL NUMBER OF UNEXERCISED OPTIONS HELD AT FISCAL YEAR END	
	EXERCISABLE	UNEXERCISABLE
<S>	<C>	<C>
Wilfred J. Corrigan	75,000	150,000
Horst G. Sandfort	10,000	130,000
Brian L. Halla	93,750	121,250
Cyril F. Hannon	157,500	85,000
Albert A. Pimentel	9,150	108,750

<CAPTION>

NAME	TOTAL VALUE OF UNEXERCISED, IN-THE-MONEY OPTIONS HELD AT FISCAL YEAR END	
	EXERCISABLE<F2>	UNEXERCISABLE
<S>	<C>	<C>
Wilfred J. Corrigan	\$582,188	\$803,438
Horst G. Sandfort	\$ 83,438	\$937,500
Brian L. Halla	\$808,750	\$831,250
Cyril F. Hannon	\$1,381,562	\$503,125
Albert A. Pimentel	\$ 94,931	\$1,045,781

<FN>

<F2> Total value of vested options based on fair market value of the Company's Common Stock of \$15.875 per share as of December 31, 1993.

</TABLE>

<TABLE>

AGGREGATED OPTION/SAR EXERCISES IN LAST FISCAL YEAR
AND YEAR-END VALUES <F1>

LSI Logic Corporation 1985 Nonqualified Stock Plan for
LSI Logic Corporation of Canada, Inc.

<CAPTION>

NAME	NUMBER OF SHARES		VALUE REALIZED
	ACQUIRED ON EXERCISE	<C>	
<S>	<C>	<C>	<C>
Wilfred J. Corrigan	0		0
Horst G. Sandfort	0		0
Brian L. Halla	0		0
Cyril F. Hannon	40,000		CDN\$57,000<F3>

<FN>

<F1> The Company has not granted any stock appreciation rights.

<F2> Total value of vested options based on fair market value of LSI Logic Corporation of Canada, Inc. common stock on the Toronto Stock Exchange of CDN\$4.15 per share as of December 31, 1993.

<F3> Currency is denominated in Canadian dollars.

<CAPTION>

NAME	TOTAL NUMBER OF UNEXERCISED OPTIONS HELD AT FISCAL YEAR END	
	EXERCISABLE	UNEXERCISABLE
<S>	<C>	<C>
Wilfred J. Corrigan	0	0
Horst G. Sandfort	0	0
Brian L. Halla	25,000	0
Cyril F. Hannon	0	0
Albert A. Pimentel	0	0

<CAPTION>

NAME	TOTAL VALUE OF UNEXERCISED, IN-THE-MONEY OPTIONS HELD AT FISCAL YEAR END	
	EXERCISABLE<F2>	UNEXERCISABLE
<S>	<C>	<C>
Wilfred J. Corrigan	0	0
Horst G. Sandfort	0	0
Brian L. Halla	CDN\$81,000<F3>	0
Cyril F. Hannon	0	0
Albert A. Pimentel	0	0

<FN>

<F2> Total value of vested options based on fair market value of LSI Logic Corporation of Canada, Inc. common stock on the Toronto Stock Exchange of CDN\$4.15 per share as of December 31, 1993.

<F3> Currency is denominated in Canadian dollars.

</TABLE>

COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION Overview and Philosophy

The Compensation Committee (the "Committee") of the Board of Directors establishes the overall executive compensation strategies of the Company and approves compensation elements for the Chief Executive Officer and other executive officers. The Committee periodically reviews its approach to executive compensation.

The Committee is comprised of all of the independent,

non-employee members the board of directors (4), none of whom have interlocking relationships as defined by the Securities and Exchange Commission. The Committee has available to it such external compensation advice and data as the Committee deems appropriate to obtain.

The compensation philosophy of the Committee is to provide a comprehensive compensation package for each executive officer that is well suited to support accomplishment of the Company's business strategies, objectives and initiatives. The Company's overall financial performance is and has been a factor considered by the compensation Committee in determining executive compensation levels.

Executive Officer Compensation

The Committee's approach is based upon a belief that a substantial portion of aggregate annual compensation for executive officers should be contingent upon the Company's performance and an individual's contribution to the Company's success. In addition, the Committee strives to align the interests of the Company's executive officers with the long-term interests of shareholders through stock option grants that can result in ownership of the Company's Common Stock. The Committee endeavors to structure each executive officer's overall compensation package to be consistent with this approach and to enable the Company to attract, retain and reward personnel who contribute to the success of the Company.

The Company's compensation program for executive officers is based on the following guidelines:

- * Establishment of salary levels and participation in generally available employee benefit programs based on competitive compensation package practices.
- * Utilization of a performance-based, cash incentive plan.
- * Inclusion of equity opportunities that create long term incentives based upon increases in shareholder return.

For 1993 the Committee approved a cash incentive plan that provided for bonus awards to the executive officers and other members of senior management. The plan established a minimum level of operating income to be achieved by the Company for the year before any payments would be made and provided for upward adjustments in awards if the minimum operating income target was exceeded. In addition, except as to his own eligibility

or award under the plan, bonus awards to other executive officers were determined pursuant to the CEO's judgment of such other officers' relative contributions to the Company's performance. The Company also established and applied an aggregate budget for all awards to be made under the plan. The Committee received recommendations from the CEO, and based thereon, approved awards under the plan to each of the executive officers. During 1993 the Committee also approved a budget for increases in executive officers' base salary levels, which were then made pursuant to the judgment and discretion of the chief executive officer.

Chief Executive Officer Compensation

Mr. Corrigan has been CEO of the Company since its founding in 1980. His base salary prior to the beginning of fiscal 1993 was \$500,000, which was increased to \$550,000 during 1993, based upon reference to external competitive pay practices, the above described compensation approach to executive officers and an independent assessment of Mr. Corrigan's performance by this Committee. The Committee also awarded Mr. Corrigan a cash bonus in the amount of \$400,000 based upon its evaluation of Mr. Corrigan's performance under the provisions of the incentive plan applicable to the other executive officers. Competitive pay practice data evaluated by the Committee was derived from an information base comprising a group of other technology companies, many of which are included in the Hambrecht & Quist Technology Index, as compiled by an externally generated information source.

The Committee also approved grants to Mr. Corrigan of 125,000 stock options in 1993, under the terms of the Company's 1991 Equity Incentive Plan. The stock option grants were based upon an assessment by this Committee of Mr. Corrigan's expected contribution to the Company and a desire to provide an appropriate incentive therefor. The Committee believes Mr. Corrigan has managed the Company well, and has achieved distinguished results, including in terms of revenue, gross margin, operating income and net income growth.

MEMBERS OF THE COMPENSATION COMMITTEE

February 11, 1994

James H. Keyes
T.Z. Chu
Malcolm R. Currie
R. Douglas Norby

Compensation Committee Interlocks and Insider Participation

None.

PERFORMANCE GRAPH

The stock price performance shown on the graph following is not necessarily indicative of future price performance.

Comparison of Five Year Cumulative Total Return Among LSI Logic Corporation*, S&P 500 Index and Hambrecht & Quist Technology Index

[Description of Stock Performance Graph - The Stock Performance Graph assumes \$100 invested on December 31, 1988. The X-axis of the graph denotes the years 1988, 1989, 1990, 1991, 1992 and 1993. The Y-axis denotes dollar amounts of \$50, \$100, \$150, \$200 and \$250. Each of the graphs begins at 1988 at the \$100 point. The performance of the Company is depicted by connecting graph points at \$100 for 1988, \$66 for 1989, \$58 for 1990, \$76 for 1991, \$100 for 1992 and \$148 for 1993. The performance of the S&P 500 is depicted by connecting graph points at \$100 for 1988, \$132 for 1989, \$128 for 1990, \$166 for 1991, \$179 for 1992, \$197 for 1993. The performance of Hambrecht & Quist Technology Index is depicted by connecting graph points at \$100 for 1988, \$108 for 1989, \$99 for 1990, \$147 for 1991, \$169 for 1992 and \$184 for 1993.]

*The Company operates on a 52/53 week fiscal year which ends on the Sunday closest to the December 31. Accordingly, the Company's last trading day of its fiscal year may vary. For consistent presentation and comparison to the industry indices shown herein, the Company has calculated its stock performance graph assuming a December 31 year end.

Item 12. Security Ownership of Certain Beneficial Owners and Management

Principal Stockholders

As of March 9, 1994, the following persons were known to the Company to be beneficial owners of more than 5% of the Company's Common Stock:

<TABLE>

<CAPTION

NAME AND ADDRESS	NUMBER OF SHARES OWNED	PERCENTAGE OF TOTAL
<S>	<C>	<C>
The Capital Group, Inc.<FN1> 333 Hope Street Los Angeles, CA 90071	2,551,800	5.09%

Trimark Investment Management, Inc.<F2>	3,586,600	7.15%
One First Canadian Place Suite 5600, P.O. Box 487 Toronto, Ontario Canada M5X 1E5		
FMR Corp.<F3>	5,505,570	11%
82 Devonshire Street Boston, MA 02109-3614		
Wilfred J. Corrigan<F4>	3,708,726	7.4%
1551 McCarthy Blvd. Milpitas, CA 95035		

<FN>

<F1> Information obtained from a Schedule 13G filed with the Securities and Exchange Commission and dated February 11, 1994. The Capital Group, Inc. does not own any shares of the Common Stock of the Company directly, instead the shares of Common Stock reported on Schedule 13G are owned by accounts under its discretionary investment management authority. Capital Research and Management Group is an operating subsidiary of The Capital Group, Inc. and files a joint statement with The Capital Group, Inc. on Schedule 13G in connection with its ownership of the Common Stock of the Company.

<F2> Information obtained from a Schedule 13G filed with the Securities and Exchange Commission and dated February 10, 1994. Trimark Investment Management, Inc. is considered the beneficial owner as a result of its position as manager and sole trustee of the funds which own the shares of Common Stock of the Company.

<F3> Information obtained from a Schedule 13G filed with the Securities and Exchange Commission and dated February 11, 1994. FMR Corp. is considered the beneficial owner of shares of Common Stock of the Company as a result of its control of Fidelity Research and Management Company. Fidelity Research and Management Company, a wholly-owned subsidiary of FMR Corp. and files a joint statement with FMR Corp. on Schedule 13G. Fidelity Research and Management Company acts as an investment advisor to several companies which own shares of Common Stock of the Company.

<F4> Includes 106,250 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

</TABLE>

Security Ownership of Management

The following table sets forth the beneficial ownership of Common Stock of the Company as of March 9, 1994 (the most recent practicable date) by all directors and nominees (naming them), each of the named executive officers set forth in the Summary Compensation Table and by all directors and current executive officers as a group:

<TABLE>

<CAPTION>

NAME	AMOUNT OWNED	APPROXIMATE PERCENTAGE OWNED
<S>	<C>	<C>
Wilfred J. Corrigan <F1>	3,708,726	7.4%
T.Z. Chu <F2>	8,500	*
Malcolm R. Currie <F3>	37,850	*
James H. Keyes <F4>	28,250	*
R. Douglas Norby	11,000	*
Horst G. Sandfort <F5>	36,453	*
Brian L. Halla <F6>	145,985	*
Cyril F. Hannon <F7>	196,508	*
Albert A. Pimentel <F8>	17,096	*
All directors and executive officers as a group (12 persons) <F9>	4,334,699	8.6%

* Less than 1%.

<FN>

<F1> Includes 106,250 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

<F2> Includes 7,500 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

<F3> Includes 3,750 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

<F4> Includes 15,000 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

<F5> Includes 23,750 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994. Excludes options to purchase 5000 shares of the common stock of LSI Logic Corporation of Canada, Inc., a 55% owned affiliate of the Company.

<F6> Includes 130,000 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994. Excludes options to purchase 25,000 shares of the

common stock of LSI Logic Corporation of Canada, Inc., a 55% owned affiliate of the Company.

<F7> Includes 178,750 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994. Excludes ownership by Mr. Hannon of 20,000 shares (.16%) of the common stock of LSI Logic K.K., a 64% owned affiliate of the Company.

<F8> Includes 12,900 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994.

<F9> Includes 595,650 shares, options for which are presently exercisable or will become exercisable within 60 days of March 9, 1994. Excludes options to purchase 65,000 shares of the common stock of LSI Logic Corporation of Canada, Inc., a 55% owned affiliate of the Company. Excludes ownership by all directors and executive officers as a group of 20,000 shares (.16%) of the common stock of LSI Logic K.K., a 64% owned affiliate of the Company.

Item 13. Certain Relationships and Related Transactions

In January 1992, the Company loaned to James S. Koford, a former executive officer of the Company, the amount of \$350,000 pursuant to an unsecured promissory note, with an annual interest rate of 8%. This loan was made in order for Mr. Koford to meet personal financial commitments. In April 1992, the Company loaned to Mr. Koford \$14,900 for personal financial commitments with interest at 8% per year. The loan was due and payable May 11, 1992. The note was not repaid and interest on that note accrued through August 31, 1992. On September 1, 1992, additional funds of \$60,000 were loaned to Mr. Koford and such amount plus all indebtedness under the two promissory notes, including accrued interest, was consolidated into a new promissory note in the amount of \$435,850 with interest at 8%. In November, 1993 Mr. Koford repaid principal in the amount of \$50,000. Effective December 1, 1993, the unpaid principal and accrued interest was consolidated into a new promissory note in the amount of \$394,567.01 with interest at an annual rate of 8%. Principal and interest payments of \$47,891.35, \$47,091.35 and \$46,291.35 are due February 28, 1994, May 31, 1994, and August 31, 1994 respectively with the balance of principal and accrued unpaid interest due and payable November 30, 1994. The largest aggregate amount outstanding at any time during 1993 attributable to loans to Mr. Koford was \$397,602 and, as of March 9, 1994, Mr. Koford's aggregate amount outstanding on such loan was approximately \$355,000. The note is immediately due and payable should Mr. Koford's employment with the Company terminate for any reason.

In March 1991, the Company loaned to Lewis C. Wallbridge, an

executive officer of the Company, \$79,775.97, with interest at 10% per year, pursuant to an unsecured promissory note, in order to assist Mr. Wallbridge in meeting personal financial commitments. Additional funds of \$12,128.21 were loaned to Mr. Wallbridge in March 1992 and such amount plus all indebtedness under the note including accrued interest was consolidated into a new promissory note in the amount of \$100,000 in order for Mr. Wallbridge. The note bore interest at 8% and was due and payable within one year after the date of loan. The largest aggregate amount outstanding at any time during 1993 attributable to the loan to Mr. Wallbridge was \$107,713.80 and was repaid in its entirety March 15, 1993.

In May 1991, LSI Logic GmbH, a wholly-owned subsidiary of LSI Logic Europe plc, a 97% owned subsidiary of the Company, loaned to Horst G. Sandfort, an executive officer of the Company DM 600,000. The loan bears interest at the applicable Lombard rate in the Federal Republic of Germany which has averaged approximately 8% since 1991. Principal plus accrued interest is due and payable May 7, 1995 unless Mr. Sandfort ceases to be employed by the Company or LSI Logic GmbH in which case the loan plus accrued interest is due and payable immediately. The largest aggregate amount outstanding at any time during 1993 was approximately DM 727,385 which as of January 2, 1994 was approximately U.S. \$426,000 and as of March 9, 1994 Mr. Sandfort's aggregate amount outstanding on the loan was approximately DM 735,692 which as of such date was approximately U.S. \$436,000.

In April 1993, Mr. Sandfort was loaned \$150,000 pursuant to an unsecured promissory note to cover all costs associated with his relocation from Germany to the United States. The note bears interest at 8% per year and is due April 18, 1996. Principal and accrued interest will be forgiven in equal amounts on the last day of each of the 12th month, 24th month and 36th month. The largest aggregate amount outstanding at any time during 1993 attributable to the loan to Mr. Sandfort was \$158,077 and as of March 9, 1994 Mr. Sandfort's aggregate amount outstanding on the loan was approximately \$160,385.

On April 10, 1992, Robert N. Blair resigned his position as an executive officer of the Company. Pursuant to the terms of a Separation Agreement, Mr. Blair acted as a consultant to the Company at a rate of \$1,000 per month through May 5, 1993. Options previously granted to him continued to vest through May 5, 1993. On July 3, 1992, George D. Wells resigned his position as an executive officer of the Company. Pursuant to the terms of a Separation Agreement, Mr. Wells acted as a consultant to the Company through December 31, 1993 at a rate of \$1,000 per month. Options previously granted to him vested as of the effective date of the Separation Agreement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

LSI LOGIC CORPORATION

By: /s/ WILFRED J. CORRIGAN

Wilfred J. Corrigan, Chairman
and Chief Executive Officer

Dated: March 14, 1994

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Wilfred J. Corrigan and David E. Sanders, jointly and severally, his attorneys-in-fact, each with the power of substitution, for him in any and all capacities, to sign any amendments to this Report on Form 10-K, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/Wilfred J. Corrigan (Wilfred J. Corrigan)	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	March 14, 1994
/s/Albert A. Pimentel (Albert A. Pimentel)	Senior Vice President, Finance and Chief Financial Officer (Principal Financial Officer and Principal	

	Accounting Officer)	March 14, 1994
/s/T.Z. Chu (T.Z. Chu)	Director	March 14, 1994
/s/Malcolm R. Currie (Malcolm R. Currie)	Director	March 14, 1994
/s/James H. Keyes (James H. Keyes)	Director	March 14, 1994
/s/R. Douglas Norby (R. Douglas Norby)	Director	March 14, 1994

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