

# SECURITIES AND EXCHANGE COMMISSION

## FORM S-3/A

Registration statement for specified transactions by certain issuers [amend]

Filing Date: **1999-07-27**  
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### FILER

#### **JDS UNIPHASE CORP /CA/**

CIK: **912093** | IRS No.: **942579683** | State of Incorpor.: **DE** | Fiscal Year End: **0630**  
Type: **S-3/A** | Act: **33** | File No.: **333-82795** | Film No.: **99670603**  
SIC: **3674** Semiconductors & related devices

Mailing Address  
*163 BAYPOINTE PARKWAY  
SAN JOSE CA 95134*

Business Address  
*163 BAYPOINTE PKWY  
SAN JOSE CA 95134  
4084341800*

FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JULY 27, 1999

REGISTRATION NO. 333-82795

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549  
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AMENDMENT NO. 1

TO

FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

JDS UNIPHASE CORPORATION  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

<TABLE>  
<S>

DELAWARE  
(STATE OR OTHER JURISDICTION  
OF INCORPORATION OR ORGANIZATION)

<C>

76-0151431  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

</TABLE>

163 BAYPOINTE PARKWAY  
SAN JOSE, CALIFORNIA 95134  
(408) 434-1800

(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF  
REGISTRAR'S PRINCIPAL EXECUTIVE OFFICES)

KEVIN N. KALKHOVEN  
CO-CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

JDS UNIPHASE CORPORATION  
163 BAYPOINTE PARKWAY  
SAN JOSE, CALIFORNIA 95134  
(408) 434-1800

(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE,  
OF AGENT FOR SERVICE)

COPIES TO:

<TABLE>  
<S>

BRUCE A. MANN, ESQ.  
CHRISTOPHER S. DEWEES, ESQ.  
DAVID P. VALENTI, ESQ.  
MORRISON & FOERSTER LLP  
755 PAGE MILL ROAD  
PALO ALTO, CALIFORNIA 94304  
(650) 813-5600

<C>

PATRICK A. POHLEN, ESQ.  
ERIC J. LOUMEAU, ESQ.  
DAVID B. BERGER, ESQ.  
COOLEY GODWARD LLP  
FIVE PALO ALTO SQUARE  
3000 EL CAMINO REAL  
PALO ALTO, CALIFORNIA 94306-2155  
(650) 843-5000

</TABLE>

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:  
From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are to be offered  
pursuant to dividend or interest reinvestment plans, please check the following  
box. [ ]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [ ]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE AN AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

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2

The information in this prospectus is not complete and may be changed. We may not sell, and the selling stockholders may not resell, these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JULY 27, 1999

10,000,000 Shares  
[JDS UNIPHASE LOGO]  
Common Stock  
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This prospectus relates to the offer and sale of up to 10,000,000 shares of our common stock. Of these shares, we are selling up to 7,572,600 shares, and the selling stockholders identified in this prospectus are selling 2,427,400 shares.

Concurrently with the offer and sale of shares of our common stock described in this prospectus, our subsidiary, JDS Uniphase Canada Ltd., is offering for sale outside the United States Exchangeable Shares of its capital stock, a portion of the shares of which will be sold by JDS Uniphase Canada Ltd., and 211,400 shares of which will be sold by certain holders of outstanding Exchangeable Shares. The number of shares of our common stock offered by us under this prospectus shall be reduced on a share-for-share basis by the number of Exchangeable Shares sold in the concurrent offering. Shares offered by the selling stockholders shall not be affected by such offering. See "Concurrent Offering of Exchangeable Shares."

The underwriters have an option to purchase from us additional shares, up to a maximum of 15% of the total number of shares of common stock sold by us and the selling stockholders under this prospectus, to cover over-allotments of shares.

Our common stock is traded on the Nasdaq National Market under the symbol "JDSU." The last reported sale price of our common stock on the Nasdaq National Market on July 26, 1999 was \$158.125 per share (\$79.063 per share after giving effect to a stock dividend of one share of our common stock for each outstanding share of our common stock effected on July 23, 1999).

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INVESTING IN OUR COMMON STOCK INVOLVES A HIGH DEGREE OF RISK. SEE "RISK FACTORS" BEGINNING ON PAGE 7.

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	PER SHARE	TOTAL
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<S>	<C>	<C>
Public Offering Price.....	\$	\$ (1)
Discounts and Commissions to Underwriters.....	\$	\$ (1)
Proceeds to JDS Uniphase.....	\$	\$ (1)
Proceeds to the Selling Stockholders.....	\$	\$

</TABLE>

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(1) Assumes the sale of all 7,572,600 shares of common stock offered by us to which this prospectus relates. Such amount shall be adjusted to the extent we sell fewer shares of our common stock as the result of the concurrent offering of Exchangeable Shares. See "Concurrent Offering of Exchangeable Shares."

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This is a firm commitment underwriting. Banc of America Securities LLC expects to deliver the shares of common stock to investors on , 1999.

JOINT LEAD AND BOOK-RUNNING MANAGERS

BANC OF AMERICA SECURITIES LLC	DEUTSCHE BANC ALEX. BROWN
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CIBC WORLD MARKETS	
CREDIT SUISSE FIRST BOSTON	
SOUNDVIEW TECHNOLOGY GROUP	
THOMAS WEISEL PARTNERS LLC	
WARBURG DILLON READ LLC	

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The date of this prospectus is , 1999

3

TABLE OF CONTENTS

<TABLE>  
<CAPTION>

	PAGE
	----
<S>	<C>
Summary.....	3
Recent Events.....	4
Concurrent Offering of Exchangeable Shares.....	5
The Offering.....	5
Risk Factors.....	6
Use of Proceeds.....	19

Price Range of Common Stock.....	19
Capitalization.....	20
JDS Uniphase Summary Financial Data and Unaudited Pro Forma Financial Data.....	21
Our Business.....	25
Management.....	37
Principal and Selling Stockholders.....	40
Underwriting.....	44
Legal Opinions.....	46
Experts.....	46
Where You May Find More Information.....	47
Incorporation of Certain Documents by Reference.....	48

</TABLE>

You should rely only on the information contained in this document or to which we have referred you. We have not authorized anyone to provide you with information that is different. This document may be used only where it is legal to sell these securities. The information in this document may only be accurate on the date of this document.

Information contained in our Web site does not constitute part of this document.

4

#### SUMMARY

You should read the following summary together with the more detailed information regarding our company and the common stock being sold in this offering and our Summary Financial Data and Unaudited Pro Forma Financial Data appearing elsewhere in this prospectus. Because this is only a summary, you should read the rest of this prospectus before you invest in our common stock. Read the entire prospectus carefully, especially the risks described under "Risk Factors." Unless otherwise indicated or unless the context otherwise requires, all information in this prospectus (1) reflects no exercise of the underwriters' over-allotment option and (2) gives effect to the stock dividend of one share of common stock for each outstanding share of common stock and the equivalent two-for-one stock split of the outstanding Exchangeable Shares effected as to our stockholders and JDS Uniphase Canada Ltd.'s shareholders, respectively, on July 23, 1999. Unless otherwise indicated, all dollar amounts referred to in this prospectus are in United States dollars.

JDS Uniphase Corporation is the result of a merger of equals between Uniphase Corporation and JDS FITELE Inc., which became effective on June 30, 1999. Certain historic information described in this prospectus pertains only to either Uniphase Corporation or JDS FITELE Inc. In such instances, historic information that is specific to Uniphase Corporation or JDS FITELE Inc. is specifically described as "Uniphase" or "JDS FITELE" information, respectively. References to "we," "our" and "JDS Uniphase" refer to the combined entity resulting from the merger.

#### JDS UNIPHASE CORPORATION

JDS Uniphase is the leading provider of advanced fiberoptic components and modules. These products are sold to leading telecommunications and cable television system providers worldwide, which are commonly referred to as OEMs and include Alcatel, Ciena, General Instrument, Lucent, Nortel, Pirelli, Scientific Atlanta, Siemens and Tyco. Our components and modules are basic building blocks for fiberoptic networks and perform both optical-only (passive) and optoelectronic (active) functions within these networks. Our products include semiconductor lasers, high-speed external modulators, transmitters, amplifiers, couplers, multiplexers, circulators, tunable filters, optical switches and isolators for fiberoptic applications. We also supply our OEM customers with test instruments for both system production applications and network installation. In addition, we design, manufacture and market laser subsystems for a broad range of commercial applications, which include biotechnology, industrial process control and measurement, graphics and printing and semiconductor equipment manufactured by our customers.

Businesses and consumers are increasingly accessing public telecommunications networks to communicate, collect and distribute information.

The explosive growth of the Internet, coupled with the increasing volume of data and video traffic across corporate and public internets and intranets, has fueled the continuing and growing demand for more network capacity in both long-haul telecommunications and cable television networks. Given the inherently faster speed of light signals in fiberoptic networks and their immunity from electromagnetic interference, fiberoptic systems are replacing existing copper wire networks for long-haul (in excess of 600 kilometers) telecommunications networks. Cable television networks are also shifting to fiberoptic solutions for the distribution of signals from the central cable broadcast station to the local cable distribution hubs. Additional capacity in these fiberoptic networks is attained through a signal transmission method called wave division multiplexing, or WDM, which allows up to 128 separate light signals

3

5

of slightly different wavelengths to be simultaneously transmitted in a single fiber. Today, fiberoptic cable is the primary medium and WDM has become the emerging standard for long-haul telecommunications and cable television networks, and fiber is making inroads to replace copper in the shorter distance metropolitan, or metro, markets.

The growth of WDM traffic traveling over fiberoptic cables and the continued demand for increased capacity represents a significant opportunity for systems OEMs and their suppliers. With a history of innovation and successful acquisitions, we have established ourselves as the premier supplier of advanced components and modules to the telecommunications and cable television networking industries. Going forward, the key elements of our business strategy to expand our leadership position include:

- provide more integrated and broader product offerings to our customers,
- capitalize on passive and active leadership positions,
- provide cost-effective, demand-driven, faster time-to-market solutions to our customers,
- maintain technology leadership and high product reliability,
- enhance manufacturing techniques and increase capacity, and
- seek complementary mergers and acquisitions.

Our corporate headquarters in the United States is located at 163 Baypointe Parkway, San Jose, California 95134, where the phone number is (408) 434-1800. Our corporate headquarters in Canada is located at 570 West Hunt Club Road, Nepean, Ontario, and the phone number at this location is (613) 727-1304.

#### RECENT EVENTS

Uniphase and JDS FITELE recently completed a merger of equals. In connection with this transaction, Uniphase changed its name from "Uniphase Corporation" to "JDS Uniphase Corporation" and changed its stock symbol from "UNPH" to "JDSU." We commenced combined operations on June 30, 1999 as a result of this merger. In this transaction, JDS FITELE shareholders received a total of 7,333,652 shares of our common stock and a total of 72,534,038 exchangeable shares ("Exchangeable Shares") of JDS Uniphase Canada Ltd. Each Exchangeable Share is exchangeable, at the option of its holder, at any time into one share of our common stock. Holders of Exchangeable Shares are entitled to dividend and other rights that are, as nearly as practicable, economically equivalent to those of our common stockholders. On or after March 31, 2014 (subject to acceleration in certain circumstances), the board of directors of JDS Uniphase Canada Ltd. may establish a redemption date for the exchangeable shares on which date JDS Uniphase Canada Ltd. would redeem all the then outstanding Exchangeable Shares for an equal number of shares of our common stock. The Exchangeable Shares are listed for trading on The Toronto Stock Exchange under the symbol "JDU." At the consummation of Uniphase's combination with JDS FITELE, the outstanding options to acquire JDS FITELE common shares became options to purchase a total of 6.7 million shares of our common stock. In addition, we granted options to purchase 6.8 million shares of our common stock to certain former JDS FITELE employees upon the effectiveness of the merger.

4

## CONCURRENT OFFERING OF EXCHANGEABLE SHARES

Concurrent with the offering of shares of our common stock pursuant to this prospectus, JDS Uniphase Canada Ltd., and certain shareholders of JDS Uniphase Canada Ltd., are offering Exchangeable Shares to persons outside the United States in a separate offering. The number of shares of our common stock offered by us pursuant to this prospectus shall be reduced on a share-for-share basis by the number of Exchangeable Shares offered in the concurrent offering. Shares of our common stock offered by selling stockholders shall not be reduced by such offering. The Exchangeable Shares issued in such offering shall not be permitted to be transferred except pursuant to an effective registration statement under the Securities Act of 1933, as amended, or an exemption from registration under the Act. Each Exchangeable Share will be exchangeable, at the option of its holder, at any time into one share of our common stock. We have filed a registration statement with respect to the issuance of the shares of our common stock issuable upon exchange of the Exchangeable Shares. We believe the offering of Exchangeable Shares will expand the market and increase the liquidity of the outstanding Exchangeable Shares. The offering of Exchangeable Shares also will enable Canadian investors to acquire shares in a company that will not constitute foreign property for Canadian income tax purposes and also serve as a suitable investment for certain registered plans in Canada. We cannot guarantee that any Exchangeable Shares will be sold in the concurrent offering.

## THE OFFERING

Common stock offered by us.....	7,572,600 shares (1) (2)
Common stock offered by the selling stockholders.....	2,216,000 shares
Common stock outstanding after this offering.....	168,495,118 shares (1) (2) (3)
Use of proceeds.....	For general corporate purposes, including working capital and potential acquisitions. See "Use of Proceeds." We will not receive any proceeds from the sale of common stock by the selling stockholders.

Nasdaq National Market symbol... JDSU  
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- (1) Includes the shares of our common stock issuable upon exchange of the Exchangeable Shares to be offered by JDS Uniphase Canada Ltd. concurrently herewith.
- (2) Excludes the underwriters' option to purchase up to a maximum of 15% of the total number of shares of common stock sold by us and the selling stockholders under this prospectus to cover over-allotments.
- (3) Based on the number of shares of our common stock (taking into account 72,534,038 shares thereof issuable upon conversion of the outstanding Exchangeable Shares) outstanding as of June 30, 1999. Excludes:

- 22.2 million shares of common stock issuable upon the exercise of stock options outstanding after the offering;

- 2.5 million shares of common stock reserved for future issuance under

- any shares of common stock issuable upon conversion of the outstanding shares of Series A Preferred Stock.

5

7

#### RISK FACTORS

This offering involves a high degree of risk. You should carefully consider the risks and uncertainties described below and the other information in this prospectus before deciding whether to invest in shares of our common stock. If any of the following risks actually occur, our business, financial condition and results of operations could be materially adversely affected. This could cause the trading price of our common stock to decline, and you may lose part or all of your investment.

The statements contained in this prospectus that are not purely historical are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act, including, without limitation, statements regarding JDS Uniphase's expectations, hopes, beliefs, anticipations, commitments, intentions and strategies regarding the future. Actual results could differ from those projected in any forward-looking statements for the reasons, among others, detailed in the following "Risk Factors." The fact that some of the "Risk Factors" described in this prospectus may be the same or similar to those described in our past filings means only that those risks are present in multiple periods. We believe that many of the risks detailed here are part of doing business in the industry in which we compete and will likely be present in all periods reported. The fact that certain risks are endemic to the industry does not lessen the significance of the risk. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus might not occur.

#### DIFFICULTIES WE MAY ENCOUNTER MANAGING OUR GROWTH COULD ADVERSELY AFFECT OUR RESULTS OF OPERATIONS

Both JDS FITEL and Uniphase have historically achieved their growth through a combination of internally developed new products and acquisitions. As part of our strategy to sustain growth, we expect to continue to pursue acquisitions of other companies, technologies and complementary product lines. We also expect to continue developing new components, modules and other products for our customer base, seeking to further penetrate these markets. The success of each acquisition will depend upon:

- our ability to manufacture and sell the products of the businesses acquired,
- continued demand for these acquired products by our customers,
- our ability to integrate the acquired business' operations, products and personnel,
- our ability to retain key personnel of the acquired businesses, and
- our ability to expand our financial and management controls and reporting systems and procedures.

#### Difficulties in Integrating Uniphase and JDS FITEL Could Adversely Affect Our Business

Uniphase combined its operations with JDS FITEL on June 30, 1999 in a merger of equals. If we fail to successfully integrate the businesses of JDS FITEL and Uniphase, the combined business will suffer. Uniphase and JDS FITEL have complementary business operations located principally in the United States, Canada and Europe. Our success depends in large part on the successful integration of these geographically diverse

6



operations and the technologies and personnel of the two companies. As part of this integration, we need to combine and improve our computer systems to centralize and better automate processing of our financial, sales and manufacturing data. Our management came from the prior management teams of both companies and many members of management did not previously work with other members of management. The integration of the two businesses may result in unanticipated operational problems, expenses and liabilities and the diversion of management attention. The integration may not be successful, and, if so, our operating results would suffer as a result.

#### If We Fail to Efficiently Combine Uniphase's and JDS FITELE's Sales and Marketing Forces, Our Sales Could Suffer

We may experience disruption in sales and marketing in connection with our efforts to integrate Uniphase's and JDS FITELE's sales channels, and we may be unable to efficiently or effectively correct such disruption or achieve our sales and marketing objectives after integration. In addition, sales cycles and sales models for Uniphase's and JDS FITELE's various products may vary significantly from product to product. Our sales personnel not accustomed to the different sales cycles and approaches required for products newly added to their portfolio may experience delays and difficulties in selling these newly added products. Furthermore, it may be difficult to retain key sales personnel. As a result, we may fail to take full advantage of the combined sales forces' efforts, and Uniphase's and JDS FITELE's respective sales approaches and distribution channels may be ineffective in promoting the other entity's products, which may have a material adverse effect on our business, financial condition or operating results.

#### Integration Costs and Expenses Associated with Uniphase's Combination with JDS FITELE Have Been Substantial and We May Incur Additional Related Expenses in the Future

Uniphase has incurred direct costs associated with the combination of approximately \$12 million, which will be included as a part of the total purchase cost for accounting purposes. We may incur additional material charges in subsequent quarters to reflect additional costs associated with the combination.

#### Difficulties in Integrating Other Acquisitions Could Adversely Affect Our Business

In March 1997, Uniphase acquired Uniphase Laser Enterprise, which produces our 980-nanometer pump laser products. In June 1998, Uniphase acquired Uniphase Netherlands. In the case of both acquisitions, Uniphase acquired businesses that had previously been engaged primarily in research and development and that needed to make the transition from a research activity to a commercial business with sales and profit levels that are consistent with our overall financial goals. This transition has not yet been completed at Uniphase Netherlands, which continues to operate at higher expense levels and lower gross margins than those required to meet our profitability goals. In addition, in November 1998, Uniphase acquired Uniphase Broadband, which manufactures test instruments, transmitter cards and transceivers for telecommunications applications. We may not successfully manufacture and sell our products or successfully manage our growth, and failure to do so could have a material adverse effect on our business, financial condition and operating results.

#### Difficulties in Commercializing New Product Lines

We intend to continue to develop new product lines to address our customers' diverse needs and the several market segments in which we participate. As we target new product lines and markets, we will further increase our sales and marketing, customer support and administrative functions to support anticipated increased levels of operations from these new products and markets as well as growth from our existing products. We may not be successful in creating this infrastructure nor may we realize any increase in the level of our sales and operations to offset the additional expenses

resulting from this increased infrastructure. Uniphase commenced operations at Uniphase Telecommunications Products in 1996 to penetrate the cable television markets, and at Uniphase Network Components in 1998 to develop and market a line of complementary optical components for our telecommunications customers. In each case, Uniphase hired development, manufacturing and other staff in anticipation of developing and selling new products. Our operations may not achieve levels sufficient to justify the increased expense levels associated with these new businesses.

#### WE ARE SUBJECT TO MANUFACTURING DIFFICULTIES

If We Do Not Achieve Acceptable Manufacturing Volumes, Yields or Sufficient Product Reliability, Our Operating Results Could Suffer

The manufacture of our products involves highly complex and precise processes, requiring production in highly controlled and clean environments. Changes in our manufacturing processes or those of our suppliers, or their inadvertent use of defective or contaminated materials, could significantly reduce our manufacturing yields and product reliability. Because the majority of our manufacturing costs are relatively fixed, manufacturing yields are critical to our results of operations. Certain of our divisions have in the past experienced lower than expected production yields, which could delay product shipments and impair gross margins. These divisions or any of our other manufacturing facilities may not maintain acceptable yields in the future.

Our existing Uniphase Netherlands facility has not achieved acceptable manufacturing yields since the June 1998 acquisition, and there is continuing risk attendant to this facility and its manufacturing yields and costs. In addition, we recently completed construction of a new laser fabrication facility at Uniphase Netherlands, and this facility has not yet reached targeted yields, volumes or costs levels. Uniphase Netherlands may not successfully manufacture laser products in the future at volumes, yields or cost levels necessary to meet our customers' needs. In addition, Uniphase Fiber Components is establishing a production facility in Sydney, Australia for fiber Bragg grating products. This facility may not manufacture grating products to customers' specifications at the volumes, cost and yield levels required. To the extent we do not achieve acceptable manufacturing yields or experience product shipment delays, our business, operating results and financial condition would be materially and adversely affected.

As our customers' needs for our products increase, our ability to increase our manufacturing volumes to meet these needs and satisfy customer demand will have a material effect on our business, operating results and financial condition. In some cases, existing manufacturing techniques, which involve substantial manual labor, may be insufficient to achieve the volume or cost targets of our customers. As such, we will need to develop new manufacturing processes and techniques, which are anticipated to involve higher levels of automation, to achieve the targeted volume and cost levels. In addition, it

8

10

is frequently difficult at a number of our manufacturing facilities to hire qualified manufacturing personnel in a timely fashion, if at all, when customer demands increase over shortened time periods. While we continue to devote research and development efforts to improvement of our manufacturing techniques and processes, we may not achieve manufacturing volumes and cost levels in our manufacturing activities that will fully satisfy customer demands.

If Our Customers Do Not Qualify Our Manufacturing Lines For Volume Shipments, Our Operating Results Could Suffer

Customers will not purchase any of our products (other than limited numbers of evaluation units) prior to qualification of the manufacturing line for the product. Each new manufacturing line must go through varying levels of qualification with our customers. This qualification process determines whether the manufacturing line achieves the customers' quality, performance and reliability standards. Delays in qualification can cause a product to be dropped from a long term supply program and result in significant lost revenue opportunity over the term of that program. As noted above, we are currently completing a new manufacturing facility in Australia. We may experience delays in obtaining customer qualification of this facility and our new facility at Uniphase Netherlands. If we fail in the timely qualification of these or other

new manufacturing lines, our operating results and customer relationships would be adversely affected.

OUR OPERATING RESULTS MAY SUFFER AS A RESULT OF PURCHASE ACCOUNTING TREATMENT, THE IMPACT OF AMORTIZATION OF GOODWILL AND OTHER INTANGIBLES RELATING TO OUR COMBINATION WITH JDS FITELE

Under U.S. generally accepted accounting principles that apply to us, we are accounting for the combination of Uniphase and JDS FITELE using the purchase method of accounting. Under purchase accounting, we recorded the estimated market value of our common shares and the Exchangeable Shares issued in connection with Uniphase's combination with JDS FITELE, the fair value of the options to purchase JDS FITELE common shares which became options to purchase our common shares and the amount of direct transaction costs as the cost of acquiring the business of JDS FITELE. That cost was allocated to the individual assets acquired and liabilities assumed, including various identifiable intangible assets such as in-process research and development, acquired technology, acquired trademarks and trade names and acquired workforce, based on their respective fair values. We allocated the excess of the purchase cost over the fair value of the net assets to goodwill. We expensed in-process research and development of \$210 million as of June 30, 1999. We will amortize goodwill over a five year period. The amount of purchase cost allocated to goodwill and other intangibles was \$3.4 billion, including the related deferred tax effect. If we amortized goodwill and other intangible assets in equal quarterly amounts over a five year period following completion of Uniphase's combination with JDS FITELE, the accounting charge attributable to these items would be \$168 million per quarter and \$672 million per fiscal year. As a result, purchase accounting treatment of Uniphase's combination with JDS FITELE will result in a net loss for us in the foreseeable future, which could have a material and adverse effect on the market value of our stock.

9

11

OUR STOCK PRICE COULD FLUCTUATE SUBSTANTIALLY

The Unpredictability of Our Quarterly Operating Results Could Cause Our Stock Price to be Volatile or Decline

Each of JDS FITELE and Uniphase has experienced, and we expect to continue to experience, fluctuations in our quarterly results, which in the future may be significant and cause substantial fluctuations in the market price of our stock. All of the concerns we discuss under Risk Factors could affect our operating results, including, among others:

- the timing of the receipt of product orders from a limited number of major customers,
- the loss of one or more of our major suppliers or customers,
- competitive pricing pressures,
- the costs associated with the acquisition or disposition of businesses,
- our ability to design, manufacture and ship technologically advanced products with satisfactory yields on a timely and cost-effective basis,
- the announcement and introduction of new products by us, and
- expenses associated with any intellectual property or other litigation.

In addition to concerns potentially affecting our operating results addressed elsewhere under Risk Factors, the following factors may also influence our operating results:

- our product mix,
- the relative proportion of our domestic and international sales,
- the timing differences between when we incur expenses to increase our marketing and sales capabilities and when we realize benefits, if any,

from such expenditures, and

- fluctuations in the foreign currencies of our foreign operations.

Furthermore, our sales often reflect orders shipped in the same quarter that they are received, which makes our sales vulnerable to short term fluctuations in customer demand and difficult to predict. Also, customers may cancel or reschedule shipments, and production difficulties could delay shipments. In addition, we sell our telecommunications equipment products to OEMs who typically order in large quantities, and therefore the timing of such sales may significantly affect our quarterly results. An OEM supplies system level network products to telecommunications carriers and others and incorporates our components in these system level products. The timing of such OEM sales can be affected by factors beyond our control, such as demand for the OEMs' products and manufacturing risks experienced by OEMs. In this regard, we have experienced rescheduling of orders by customers in each of our markets and may experience similar rescheduling in the future. As a result of all of these factors, our results from operations may vary significantly from quarter to quarter.

In addition to the effect of ongoing operations on quarterly results, acquisitions or dispositions of businesses, our products or technologies have in the past resulted in, and may in the future, result in reorganization of our operations, substantial charges or other

10

12

expenses, which have caused and may in the future cause fluctuations in our quarterly operating results and cash flows. See, for example, "Risk Factors -- Our Operating Results May Suffer as a Result of Purchase Accounting Treatment, the Impact of Amortization of Goodwill and Other Intangibles Relating to Our Combination with JDS FITEL."

Finally, our net revenues and operating results in future quarters may be below the expectations of public market securities analysts and investors. In such event, the price of our common stock and the Exchangeable Shares would likely decline, perhaps substantially.

Factors Other Than Our Quarterly Results Could Cause Our Stock Price to be Volatile or Decline

The market price of our common stock has been and is likely to continue to be highly volatile due to causes other than our historical quarterly results, such as:

- announcements by our competitors and customers of technological innovations or new products,
- developments with respect to patents or proprietary rights,
- governmental regulatory action, and
- general market conditions.

In addition, the stock market has from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies, which may cause the price of our stock to decline.

OUR SALES WOULD SUFFER IF ONE OR MORE OF OUR KEY CUSTOMERS SUBSTANTIAALLY REDUCED ORDERS FOR OUR PRODUCTS

Our customer base is highly concentrated. Historically, orders from a relatively limited number of OEM customers accounted for a substantial portion of Uniphase's and JDS FITEL's net sales from telecommunications products. We expect that, for the foreseeable future, sales to a limited number of customers will continue to account for a high percentage of our net sales. Sales to any single customer may vary significantly from quarter to quarter. If current customers do not continue to place orders we may not be able to replace these orders with new orders from new customers. In the telecommunications markets, our customers evaluate our products and competitive products for deployment in their telecommunications systems. Our failure to be selected by a customer for particular system projects can significantly impact our business, operating

results and financial condition. Similarly, even if our customers select us, if our customers are not selected as the primary supplier for an overall system installation, we can be similarly adversely affected. Such fluctuations could have a material adverse effect on our business, financial condition and operating results.

#### INTERRUPTIONS AFFECTING OUR KEY SUPPLIERS COULD DISRUPT PRODUCTION, COMPROMISE OUR PRODUCT QUALITY AND ADVERSELY AFFECT OUR SALES

We currently obtain various components included in the manufacture of our products from single or limited source suppliers. A disruption or loss of supplies from these companies or a price increase for these components would have a material adverse effect

11

13

on our results of operations, product quality and customer relationships. We have a sole source supply agreement for a critical material used in the manufacture of our passive products. This agreement may be terminated by either party on six months prior notice. It is our objective to maintain strategic inventory of the key raw material provided by this supplier. We also depend on a single source for filters for our passive products which we obtain exclusively through a joint venture with Optical Coating Laboratory, Inc. In addition, we currently utilize a sole source for the crystal semiconductor chip sets incorporated in our solid state microlaser products and acquire our pump diodes for use in our solid state laser products from Opto Power Corporation and GEC. We obtain lithium niobate wafers, gallium arsenide wafers, specialized fiber components and certain lasers used in our telecommunications products primarily from Crystal Technology, Inc., Fujikura, Ltd., Philips Key Modules and Sumitomo, respectively. We do not have long-term or volume purchase agreements with any of these suppliers (other than for our passive products supplier described in this paragraph), and these components may not in the future be available in the quantities required by us, if at all.

#### WE MAY BECOME SUBJECT TO COLLECTIVE BARGAINING AGREEMENTS

Our employees who are employed at manufacturing facilities located in North America are not bound by or party to any collective bargaining agreements with us. These employees may become bound by or party to one or more collective bargaining agreements with us in the future. Certain of our employees outside of North America, particularly in The Netherlands and Germany, are subject to collective bargaining agreements. If, in the future, any such employees become bound by or party to any collective bargaining agreements, then our related costs and our flexibility with respect to managing our business operations involving such employees may be materially adversely affected.

#### ANY FAILURE TO REMAIN COMPETITIVE IN OUR INDUSTRY WOULD IMPAIR OUR OPERATING RESULTS

If Our Business Operations are Insufficient to Remain Competitive in Our Industry, Our Operating Results Could Suffer

The telecommunications and laser subsystems markets in which we sell our products are highly competitive. In each of the markets we serve, we face intense competition from established competitors. Many of these competitors have substantially greater financial, engineering, manufacturing, marketing, service and support resources than do we and may have substantially greater name recognition, manufacturing expertise and capability and longer standing customer relationships than do we. To remain competitive, we believe we must maintain a substantial investment in research and development, marketing, and customer service and support. We may not compete successfully in all or some of our markets in the future, and we may not have sufficient resources to continue to make such investments, or we may not make the technological advances necessary to maintain our competitive position so that our products will receive market acceptance. In addition, technological changes or development efforts by our competitors may render our products or technologies obsolete or uncompetitive. See "Our Business -- Competition."

#### Fiberoptic Component Average Selling Prices Are Declining

Prices for telecommunications fiberoptic components are generally declining due to, among other things, increased competition and greater unit volumes as

telecommunications service providers continue to deploy fiberoptic networks. Uniphase and JDS FITELE have in

12

14

the past and we may in the future experience substantial period to period fluctuations in average selling prices. We anticipate that average selling prices will decrease in the future in response to product introductions by competitors and us or to other factors, including price pressures from significant customers. Therefore, we must continue to (1) timely develop and introduce new products that incorporate features that can be sold at higher selling prices and (2) reduce our manufacturing costs. Failure to achieve any or all of the foregoing could cause our net sales and gross margins to decline, which may have a material adverse effect on our business, financial condition and operating results.

If We Fail to Successfully Develop and Market Solid State Lasers to Replace the Declining Markets for Our Gas Lasers, Our Operating Results Could Suffer

The market for gas lasers is mature and expected to decline as customers replace conventional lasers, including gas lasers, with solid state lasers. Solid state lasers are currently expected to be the primary commercial laser technology in the future. Consequently, Uniphase has devoted substantial resources to developing and commercializing its solid state laser products. We believe that some companies are further advanced than us in solid state laser development and are competing with us for many of the same opportunities. To be competitive in our laser markets, we believe continued manufacturing cost reductions and enhanced performance of our laser products will be required on a continuing basis as these markets further mature. However, our solid state laser products may not be competitive with products of other companies as to cost or performance in the future.

If We Fail to Attract and Retain Key Personnel, Our Business Could Suffer

Our future depends, in part, on our ability to attract and retain certain key personnel. In particular, our research and development efforts depend on hiring and retaining qualified engineers. Competition for highly skilled engineers is extremely intense, and we are currently experiencing difficulty in identifying and hiring certain qualified engineers in many areas of our business. We may not be able to hire and retain such personnel at compensation levels consistent with our existing compensation and salary structure. Our future also depends on the continued contributions of our executive officers and other key management and technical personnel, each of whom would be difficult to replace. Uncertainty resulting from the JDS FITELE merger could further adversely affect our ability to retain key employees. We do not maintain a key person life insurance policy on our Chief Executive Officer, our Chief Operating Officer or any other officer. The loss of the services of one or more of our executive officers or key personnel or the inability to continue to attract qualified personnel could delay product development cycles or otherwise have a material adverse effect on our business, financial condition and operating results.

OUR PARTICIPATION IN INTERNATIONAL MARKETS CREATES RISKS TO OUR BUSINESS NOT FACED BY COMPANIES THAT SELL THEIR PRODUCTS IN THE UNITED STATES

International sales are subject to inherent risks, including:

- unexpected changes in regulatory requirements,
- tariffs and other trade barriers,
- political and economic instability in foreign markets,

13

15

- difficulties in staffing and management,
- integration of foreign operations,
- longer payment cycles,

- greater difficulty in accounts receivable collection,
- currency fluctuations, and
- potentially adverse tax consequences.

International sales accounted for approximately 38.7%, 30.6% and 25.1% of Uniphase's net sales in fiscal years 1998, 1997 and 1996, respectively. International sales (excluding sales to the U.S.) accounted for approximately 22.5%, 24.2% and 26.8% of JDS FITELE's net sales in fiscal years 1998, 1997 and 1996, respectively. We expect that international sales will continue to account for a significant portion of our net sales. We may continue to expand our operations outside of the United States and to enter additional international markets, both of which will require significant management attention and financial resources.

Since a significant portion of our foreign sales are denominated in U.S. dollars, our products may also become less price competitive in countries in which local currencies decline in value relative to the U.S. dollar. Our business and operating results may also be materially and adversely affected by lower sales levels that typically occur during the summer months in Europe and certain other overseas markets. Furthermore, the sales of many of our OEM customers depend on international sales and consequently further exposes us to the risks associated with such international sales.

#### THE YEAR 2000 PROBLEM MAY DISRUPT OUR AND OUR CUSTOMERS' AND SUPPLIERS' BUSINESSES

We are aware of the risks associated with the operation of information technology and non-information technology systems as the Year 2000 approaches. The problem is pervasive and complex and may affect many information technology and non-information technology systems. The Year 2000 problem results from the rollover of the two digit year value from "99" to "00." Systems that do not properly recognize such date-sensitive information could generate erroneous data or fail. In addition to our own systems, we rely on external systems of our customers, suppliers, creditors, financial organizations, utilities providers and government entities, both domestic and international (which we collectively refer to as "third parties"). Consequently, we could be affected by disruptions in the operations of third parties with which we interact. Furthermore, as customers expend resources to correct their own systems, they may reduce their purchasing frequency and volume of our products.

We are using both internal and external resources to assess:

- our state of readiness (including the readiness of third parties with which we interact) concerning the Year 2000 problem,
- our costs to correct material Year 2000 problems related to our internal information technology and non-information technology systems,
- the known risks related to any failure to correct any Year 2000 problems we identify, and

14

16

- the contingency plan, if any, that we should adopt should any identified Year 2000 problems not be corrected.

To date, we have incurred costs not exceeding \$2 million to upgrade our information technology and non-information technology systems to, among other things, make such systems Year 2000 compliant. We continue to evaluate the estimated costs associated with the efforts to prepare for Year 2000 based on actual experience. While the efforts will involve additional costs, we believe, based on (1) available information, (2) amounts spent to date and (3) the fact that our information technology and non-information technology systems depend on third-party software which, we believe, has been or is being updated to address the Year 2000 problem, that we will manage our total Year 2000 transition without any material adverse effect on our business operations, financial condition, products or financial prospects. The actual outcomes and results could be affected by future factors including, but not limited to:

- the continued availability of skilled personnel,
- cost control,
- the ability to locate and remediate software code problems,
- critical suppliers and subcontractors meeting their Year 2000 compliance commitments, and
- timely actions by customers.

We are working with our software system suppliers and believe that certain of these systems are currently not Year 2000 compliant. We have targeted September 30, 1999 as the date by which these systems shall be Year 2000 compliant. In any event, however, we anticipate that such systems will be corrected for the Year 2000 problem prior to December 31, 1999. We are working with those third parties to identify any Year 2000 problems affecting such third parties that could have a material adverse affect on our business, financial condition or results of operations. However, it would be impracticable for us to attempt to address all potential Year 2000 problems of third parties that have been or may in the future be identified. Specifically, Year 2000 problems have arisen or may arise regarding the information technology and non-information technology systems of third parties having widespread national and international interactions with persons and entities generally (for example, certain information technology and non-information technology systems of governmental agencies, utilities and information and financial networks) that, if uncorrected, could have a material adverse impact on our business, financial condition or results of operations. We are still assessing the effect the Year 2000 problem will have on our suppliers and, at this time, cannot determine such impact. However, we have identified alternative suppliers and, in the event that any significant supplier suffers unresolved material Year 2000 problems, we believe that we would only experience short term disruptions in supply, not exceeding 90 days, while such supplier is replaced.

IF WE HAVE INSUFFICIENT PROPRIETARY RIGHTS OR IF WE FAIL TO PROTECT THOSE WE HAVE, OUR BUSINESS WOULD BE MATERIALLY IMPAIRED

We May Not Obtain the Intellectual Property Rights We Require

The telecommunications and laser markets in which we sell our products experience frequent litigation regarding patent and other intellectual property rights. Numerous

patents in these industries are held by others, including academic institutions and our competitors. In the past, Uniphase and JDS FITELE have acquired and in the future we may seek to acquire license rights to these or other patents or other intellectual property to the extent necessary for our business. Unless we are able to obtain such licenses on commercially reasonable terms, patents or other intellectual property held by others could inhibit our development of new products for our markets. While in the past licenses generally have been available to Uniphase and JDS FITELE where third-party technology was necessary or useful for the development or production their products, in the future licenses to third-party technology may not be available on commercially reasonable terms, if at all. Generally, a license, if granted, includes payments by us of up-front fees, ongoing royalties or a combination thereof. Such royalty or other terms could have a significant adverse impact on our operating results. We are a licensee of a number of third party technologies and intellectual property rights and are required to pay royalties to these third party licensors on certain of our telecommunications products and laser subsystems.

Our Products May Infringe the Property Rights of Others

The industry in which we operate experiences periodic claims of patent infringement or other intellectual property rights. We have in the past and may from time to time in the future receive notices from third parties claiming that our products infringe upon third party proprietary rights. Any litigation to determine the validity of any third-party claims, regardless of the merit of these claims, could result in significant expense to us and divert the efforts of our technical and management personnel, whether or not we are successful in



such litigation. If we are unsuccessful in any such litigation, we could be required to expend significant resources to develop non-infringing technology or to obtain licenses to the technology that is the subject of the litigation. We may not be successful in such development or such licenses may not be available on terms acceptable to us if at all. Without such a license, we could be enjoined from future sales of the infringing product or products.

#### Our Intellectual Property Rights May Not Be Adequately Protected

Our future depends in part upon our intellectual property, including trade secrets, know-how and continuing technological innovation. We currently hold approximately 150 U.S. patents on products or processes and corresponding foreign patents and have applications for certain patents currently pending. The steps taken by us to protect our intellectual property may not adequately prevent misappropriation or ensure that others will not develop competitive technologies or products. Other companies may be investigating or developing other technologies that are similar to ours. It is possible that patents may not be issued from any application pending or filed by us and, if patents do issue, the claims allowed may not be sufficiently broad to deter or prohibit others from marketing similar products. Any patents issued to us may be challenged, invalidated or circumvented. Further, the rights under our patents may not provide a competitive advantage to us. In addition, the laws of certain territories in which our products are or may be developed, manufactured or sold, including Asia, Europe or Latin America, may not protect our products and intellectual property rights to the same extent as the laws of the United States.

16

18

IF WE FAIL TO SUCCESSFULLY MANAGE OUR EXPOSURE TO THE WORLDWIDE FINANCIAL MARKETS, OUR OPERATING RESULTS COULD SUFFER

We are exposed to financial market risks, including changes in interest rates, foreign currency exchange rates and marketable equity security prices. We utilize derivative financial instruments to mitigate these risks. We do not use derivative financial instruments for speculative or trading purposes. The primary objective of our investment activities is to preserve principal while at the same time maximizing yields without significantly increasing risk. To achieve this objective, a majority of our marketable investments are floating rate and municipal bonds, auction instruments and money market instruments denominated in U.S. dollars. We hedge currency risks of investments denominated in foreign currencies with forward currency contracts. Gains and losses on these foreign currency investments are generally offset by corresponding gains and losses on the related hedging instruments, resulting in negligible net exposure to us. A substantial portion of our revenue, expense and capital purchasing activities are transacted in U.S. dollars. However, we do enter into these transactions in other currencies, primarily Canadian and European currencies. To protect against reductions in value and the volatility of future cash flows caused by changes in foreign exchange rates, we have established hedging programs. Currency forward contracts are utilized in these hedging programs. Our hedging programs reduce, but do not always entirely eliminate, the impact of foreign currency exchange rate movements. Actual results on our financial position may differ materially.

IF WE FAIL TO OBTAIN ADDITIONAL CAPITAL AT THE TIMES, IN THE AMOUNTS AND UPON THE TERMS REQUIRED, OUR BUSINESS COULD SUFFER

We are devoting substantial resources for new facilities and equipment to the production of source lasers, fiber Bragg gratings and modules used in telecommunications and for the development of new solid state lasers. Although we believe existing cash balances, cash flow from operations and available lines of credit, together with proceeds from this offering and the concurrent offering of exchangeable shares, will be sufficient to meet our capital requirements at least for the next 12 months, we may be required to seek additional equity or debt financing to compete effectively in these markets. We cannot precisely determine the timing and amount of such capital requirements and will depend on several factors, including our acquisitions and the demand for our products and products under development. Such additional financing may not be available when needed, or, if available, may not be on terms satisfactory to us.

OUR CURRENTLY OUTSTANDING PREFERRED STOCK AND OUR ABILITY TO ISSUE ADDITIONAL PREFERRED STOCK COULD IMPAIR THE RIGHTS OF OUR COMMON STOCKHOLDERS

Our Board of Directors has the authority to issue up to 799,999 shares of undesignated preferred stock and to determine the powers, preferences and rights and the qualifications, limitations or restrictions granted to or imposed upon any wholly unissued shares of undesignated preferred stock and to fix the number of shares constituting any series and the designation of such series, without the consent of our stockholders. The preferred stock could be issued with voting, liquidation, dividend and other rights superior to those of the holders of common stock. The issuance of preferred stock under certain circumstances could have the effect of delaying, deferring or preventing a change in control. Each outstanding share of our common stock includes one right. Each right entitles the registered holder, subject to the terms of the Rights Agreement, to purchase from us one unit, equal to one one-thousandth of a share of Series B Preferred Stock, at a purchase price of \$135 per unit, subject to adjustment, for each share of common stock held by the holder. The rights are attached to all certificates representing outstanding shares of our common stock, and no separate rights

17

19

certificates have been distributed. The purchase price is payable in cash or by certified or bank check or money order payable to our order. The description and terms of the rights are set forth in a Rights Agreement between us and American Stock Transfer & Trust Company, as Rights Agent, dated as of June 22, 1998, as amended from time to time.

Certain provisions contained in the rights plan, and in the equivalent rights plan JDS Uniphase Canada Ltd. has adopted with respect to the Exchangeable Shares, may have the effect of discouraging a third party from making an acquisition proposal for us and may thereby inhibit a change in control. For example, such provisions may deter tender offers for shares of common stock or Exchangeable Shares which offers may be attractive to the stockholders, or deter purchases of large blocks of common stock or Exchangeable Shares, thereby limiting the opportunity for stockholders to receive a premium for their shares of common stock or Exchangeable Shares over the then-prevailing market prices.

#### WE HAVE A SUBSTANTIAL NUMBER OF SHARES ELIGIBLE FOR FUTURE SALE

Based on shares outstanding as of June 30, 1999, we will have 168,495,118 shares of our common stock (including shares of our common stock issuable upon exchange of the outstanding Exchangeable Shares, including Exchangeable Shares issued in the concurrent offering (see "Concurrent Offering of Exchangeable Shares")) outstanding upon completion of this offering. Subject to the lock-up agreements noted below, other than for shares held by certain of our largest stockholders, virtually all of these outstanding shares will be available for immediate resale without restriction following the completion of this offering. For a period of 90 days from the date of this prospectus, executive officers, directors and stockholders holding a total of approximately 48.5 million shares of common stock and Exchangeable Shares (inclusive of shares issuable under options exercisable within 60 days) have agreed not to sell or otherwise dispose of any of those shares without the prior written consent of Banc of America Securities LLC, Deutsche Bank Securities Inc. and CIBC World Markets Inc. In addition, upon completion of the offering, and based on options outstanding as of June 30, 1999, there were outstanding options to purchase a total of 22.2 million shares of our common stock under our stock option plans, many of which options are currently exercisable. Sales of substantial amounts of these shares in the public market or the prospect of such sales could adversely affect the market price of our common stock and the market price of the Exchangeable Shares. See "Principal and Selling Stockholders" and "Underwriting."

#### CERTAIN ANTI-TAKEOVER PROVISIONS CONTAINED IN OUR CHARTER AND UNDER DELAWARE LAW COULD IMPAIR A TAKEOVER ATTEMPT

We are subject to the provisions of Section 203 of the Delaware General Corporation Law prohibiting, under certain circumstances, publicly-held Delaware corporations from engaging in business combinations with certain stockholders for a specified period of time without the approval of the holders of substantially all of its outstanding voting stock. Such provisions could delay or impede the removal of incumbent directors and could make more difficult a

merger, tender offer or proxy contest involving us, even if such events could be beneficial, in the short term, to the interests of the stockholders. In addition, such provisions could limit the price that certain investors might be willing to pay in the future for shares of our common stock. Our Certificate of Incorporation and Bylaws contain provisions relating to the limitations of liability and indemnification of our directors and officers, dividing our Board of Directors into three classes of directors serving three-year terms and providing that our stockholders can take action only at a duly called annual or special meeting of stockholders. These provisions also may have the effect of deterring hostile takeovers or delaying changes in control or management of us.

USE OF PROCEEDS

The net proceeds to us from the sale of the 7,572,600 shares of common stock we are offering and the concurrent offering by JDS Uniphase Canada Ltd. of Exchangeable Shares are estimated to be approximately \$576.8 million (or \$691.2 million if all 7,572,600 shares are sold pursuant to this prospectus and the underwriters exercise their option to purchase additional shares to cover over-allotment) at an assumed public offering price of \$79.063 per share, the price on July 26, 1999 (adjusted for the one-for-one stock dividend affecting our common stock and the equivalent two-for-one stock split affecting the Exchangeable Shares, both of which were effective July 23, 1999), after deducting the estimated underwriting discount and offering expenses. We will not receive any proceeds from the sale of the shares that the selling stockholders are selling.

We intend to use the net proceeds for general corporate purposes, including working capital and to fund potential acquisitions. Although we are currently evaluating certain acquisition opportunities, we have no present commitments and are not currently engaged in any negotiations with respect to any acquisitions that are material. We cannot assure you that we will identify suitable acquisition candidates or that we will, in fact, complete any acquisition. Until we use the net proceeds for a particular purpose, we will invest them in short-term interest bearing securities.

PRICE RANGE OF COMMON STOCK

Our common stock is quoted on the Nasdaq National Market currently under the symbol "JDSU," and prior to July 6, 1999, Uniphase common stock traded under the symbol "UNPH." All of the information in this section gives effect to the stock dividend of one share of common stock for each outstanding share of common stock effective July 23, 1999. The following table sets forth, for the periods indicated, the high and low sale prices per share of our common stock as reported on the Nasdaq National Market.

<TABLE>  
<CAPTION>

	HIGH -----	LOW -----
<S>	<C>	<C>
Fiscal Year 1998		
First Quarter.....	\$20.094	\$ 14.469
Second Quarter.....	\$23.250	\$ 14.250
Third Quarter.....	\$22.078	\$ 16.594
Fourth Quarter.....	\$31.500	\$ 20.313
Fiscal Year 1999		
First Quarter.....	\$31.500	\$ 18.813
Second Quarter.....	\$34.688	\$ 17.188
Third Quarter.....	\$57.563	\$ 31.750
Fourth Quarter.....	\$83.594	\$ 51.250
Fiscal Year 2000		
First Quarter (through July 26, 1999).....	\$88.719	\$ 77.250

</TABLE>

On July 26, 1999, the last reported sale price of our common stock on the

Nasdaq National Market was \$79.063 per share (adjusted for the one-for-one stock dividend affecting our common stock and the equivalent two-for-one stock split affecting the Exchangeable Shares, both of which were effective July 23, 1999). As of July 9, 1999, there were approximately 337 stockholders of record of our common stock.

CAPITALIZATION

The following table sets forth as of June 30, 1999:

- our pro forma capitalization prior to the offering, reflecting the issuance of 7,333,652 shares of common stock and the 72,534,038 Exchangeable Shares of JDS Uniphase Canada Ltd. in connection with the JDS FITEL merger and the exchange of the Exchangeable Shares for 72,534,038 shares of our common stock; and
- our pro forma capitalization after the offering, reflecting the sale of the common stock offered by this prospectus and the common stock issuable upon exchange of the Exchangeable Shares offered concurrently herewith by JDS Uniphase Canada Ltd. (see "Concurrent Offering of Exchangeable Shares"), after deduction of estimated offering expenses and underwriting discounts, and at an assumed stock dividend-adjusted offering price of \$79.063 per share. See "Use of Proceeds."

<TABLE>  
<CAPTION>

	AS OF JUNE 30, 1999	
	----- PRO FORMA PRIOR TO THE OFFERING -----	PRO FORMA AFTER THE OFFERING -----
	(IN THOUSANDS, EXCEPT SHARE DATA)	
<S>	<C>	<C>
Stockholders' equity		
Preferred stock, \$0.001 par value; 1,000,000 shares authorized; and 100,000 shares of Series A Preferred Stock issued and outstanding.....	\$       --	\$       --
Common stock, \$0.001 par value; 200,000,000 shares authorized; 160,922,518 shares issued and outstanding, pro forma prior to the offering; and 168,495,118 shares issued and outstanding, pro forma after the offering(1).....	161	168
Additional paid-in capital.....	3,822,590	4,421,295
Accumulated deficit.....	(197,823)	(197,823)
Other stockholders' equity.....	(5,682)	(5,682)
	-----	-----
Total stockholders' equity.....	3,619,246	4,217,958
	-----	-----
Total capitalization.....	\$3,619,246	\$4,217,958
	=====	=====

</TABLE>

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(1) Based on shares outstanding as of June 30, 1999. The authorized number of shares of our common stock reflects an increase in the authorized number of shares of our common stock from 100,000,000 shares to 200,000,000 shares, effected July 2, 1999. The outstanding shares as of June 30, 1999 number excludes:

- the underwriters' option to purchase up to a maximum of 15% of the total number of shares of common stock sold by us and the selling stockholders under this prospectus solely to cover over-allotments;
  
- 22.2 million shares of common stock issuable upon exercise of options outstanding as of June 30, 1999;
  
- approximately 2.5 million shares of common stock reserved for future issuance under our 1998 Employee Stock Purchase Plan as of June 30, 1999; and
  
- any shares of common stock issuable upon conversion of the outstanding shares of Series A Preferred Stock.

20

22

JDS UNIPHASE SUMMARY FINANCIAL DATA AND  
UNAUDITED PRO FORMA FINANCIAL DATA

REPORTED RESULTS OF JDS UNIPHASE FOR ITS QUARTER ENDED JUNE 30, 1999; PRO FORMA COMBINED RESULTS

On July 26, 1999, we announced results for JDS Uniphase's fourth quarter ended June 30, 1999. For the quarter ended June 30, 1999, JDS Uniphase reported sales of \$87 million and a loss in the quarter of approximately \$4.80 per share prior to giving effect to the one-for-one stock dividend effected on July 23, 1999, or a loss of \$2.40 per share adjusted to reflect that dividend. The loss per share includes a one-time charge of \$210 million for acquired in-process research and development resulting from our merger with JDS FITEL, \$4 million in intangible amortization, and \$500,000 in restructuring charges related to the JDS FITEL merger. Excluding these charges, pro forma net income for the quarter was \$0.43 per share, or \$0.21 per share after giving effect to the one-for-one stock dividend. The Company's balance sheet as of June 30, 1999 reflects acquired intangibles of \$3.4 billion as a result of the JDS FITEL merger which will be amortized over a five year period. We also announced the pro forma results combining those of JDS FITEL for the quarter ended May 31, 1999 and Uniphase for the quarter ended June 30, 1999, both periods ended prior to our merger which became effective June 30, 1999. These estimated pro forma combined results included sales of \$192 million and net income of \$0.48 per share on a pre-stock dividend diluted basis, after excluding the in-process research and development charges, intangible amortization and restructuring charges aggregating \$215 million as described above. The pro forma earnings per share would be \$0.29 per share after giving effect to the one-for-one stock dividend and to the same exclusions.

JDS UNIPHASE SUMMARY HISTORICAL FINANCIAL DATA AND UNAUDITED PRO FORMA FINANCIAL DATA

The JDS Uniphase summary financial data and unaudited pro forma financial data should be read in conjunction with the Uniphase audited financial statements, the Uniphase unaudited financial statements, the JDS FITEL audited financial statements and the JDS FITEL unaudited financial statements, all of which are incorporated by reference into this prospectus.

The JDS Uniphase summary unaudited pro forma financial data should be read in conjunction with the JDS Uniphase unaudited pro forma financial statements and the related notes, which are incorporated by reference. The JDS Uniphase unaudited pro forma financial data is not necessarily indicative of what the actual operating results or financial position would have been had the combination actually taken place on July 1, 1997 or March 31, 1999 and does not purport to indicate JDS Uniphase's future results of operations.

The JDS Uniphase summary unaudited pro forma financial data gives effect to the combination of Uniphase and JDS FITELE through the issuance of shares of our common stock and the Exchangeable Shares for the outstanding JDS FITELE common shares. The summary unaudited pro forma statements of operations data for the year ended June 30, 1998 and for the nine months ended March 31, 1999 reflects the combination as if it had taken place on July 1, 1997. The summary unaudited pro forma consolidated combined condensed balance sheet data gives effect to the combination as if it had taken place on March 31, 1999. The summary unaudited pro forma consolidated combined condensed statements of operations data combines Uniphase's historical results of operations for the year ended June 30, 1998 and the nine months ended March 31, 1999 with JDS FITELE historical results of operations for the year ended May 31, 1998 and the nine months ended February 28, 1999, respectively. The

21

23

JDS Uniphase summary unaudited pro forma financial data reflects the combination using the purchase method of accounting.

The JDS Uniphase summary historical financial data and unaudited pro forma financial data give effect to the stock dividend of one share of common stock for each outstanding share of common stock and the equivalent two-for-one stock split of the outstanding Exchangeable Shares which were effective July 23, 1999.

<TABLE>  
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	THREE MONTHS ENDED MARCH 31, 1999	NINE MONTHS ENDED MARCH 31, 1999	YEAR ENDED JUNE 30, 1998
	-----	-----	-----
	(IN THOUSANDS, EXCEPT PER SHARE DATA)		
<S>	<C>	<C>	<C>
JDS UNIPHASE SUMMARY UNAUDITED PRO FORMA STATEMENT OF OPERATIONS DATA:			
Net sales.....	\$ 155,190	\$ 394,019	\$ 346,331
Cost of sales.....	74,876	193,551	173,447
	-----	-----	-----
Gross profit.....	80,314	200,468	172,884
Operating expenses:			
Research and development.....	13,785	35,463	27,170
Selling, general, and administrative.....	17,418	46,636	65,088
Amortization of purchased intangibles.....	169,312	494,694	644,878
Acquired in-process research and development.....	--	--	40,268
Merger and other costs.....	500	6,759	--
	-----	-----	-----
Total operating expenses.....	201,015	583,552	777,404
	-----	-----	-----
Income (loss) from operations.....	(120,701)	(383,084)	(604,520)
Interest and other income, net.....	4,028	9,338	4,694
	-----	-----	-----
Income (loss) before income taxes.....	(116,673)	(373,746)	(599,826)
Income tax expense (benefit).....	1,469	(4,706)	(29,976)
	-----	-----	-----
Net income (loss).....	\$(118,142)	\$(369,040)	\$(569,850)
	=====	=====	=====
Basic earnings (loss) per share.....	\$ (0.74)	\$ (2.33)	\$ (3.88)
	=====	=====	=====
Dilutive earnings (loss) per share.....	\$ (0.74)	\$ (2.33)	\$ (3.88)
	=====	=====	=====
Average number of shares outstanding.....	159,446	158,336	146,764
	=====	=====	=====
Average number of shares outstanding assuming dilution.....	159,446	158,336	146,764
	=====	=====	=====

</TABLE>

<TABLE>

<CAPTION>

	THREE MONTHS ENDED MARCH 31, 1999	NINE MONTHS ENDED MARCH 31, 1999	YEAR ENDED JUNE 30, 1998
<S>	<C>	<C>	<C>
JDS UNIPHASE SUMMARY UNAUDITED PRO FORMA FINANCIAL DATA AS A PERCENTAGE OF NET SALES:			
Net sales.....	100.0%	100.0%	100.0%
Cost of sales.....	48.3	49.1	50.1
	-----	-----	-----
Gross profit.....	51.7	50.9	49.9
Operating expenses:			
Research and development.....	8.9	9.0	7.9
Selling, general and administrative.....	11.2	11.8	18.8
Amortization of purchased intangibles.....	109.1	125.6	186.2
Acquired in-process research and development....	--	--	11.6
Merger and other costs.....	0.3	1.7	--
	-----	-----	-----
Total operating expenses.....	129.5	148.1	224.5
	-----	-----	-----
Income (loss) from operations.....	(77.8)	(97.2)	(174.6)
Interest and other income, net.....	2.6	2.4	1.4
	-----	-----	-----
Income (loss) before income taxes.....	(75.2)	(94.8)	(173.2)
Income tax expense (benefit).....	0.9	(1.1)	(8.7)
	-----	-----	-----
Net income (loss).....	(76.1)%	(93.7)%	(164.5)%
	=====	=====	=====

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	AS OF MARCH 31, 1999
	-----
	(IN THOUSANDS)
<S>	<C>
JDS UNIPHASE SUMMARY UNAUDITED PRO FORMA BALANCE SHEET DATA:	
ASSETS	
Currents assets:	
Cash and cash equivalents.....	\$ 21,905
Short-term investments.....	174,055
Accounts receivable.....	99,749
Inventories.....	56,603
Other current assets.....	12,833
	-----
Total current assets.....	365,145
Property, plant, and equipment, net.....	150,797
Intangible assets, including goodwill.....	3,307,935
Other assets.....	8,160
	-----
Total assets.....	\$3,832,037
	=====
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current liabilities:	
Accounts payable.....	\$ 45,856
Other accrued expenses.....	38,968
	-----
Total current liabilities.....	84,824
Other non-current liabilities.....	311,660
Stockholders' equity.....	3,435,553
	-----
Total liabilities and stockholders' equity.....	\$3,832,037
	=====

</TABLE>

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	NINE MONTHS	YEARS ENDED JUNE 30,		
	ENDED	-----		
	MARCH 31, 1999	1998	1997	1996
	-----	-----	-----	-----
	(IN THOUSANDS, EXCEPT PER SHARE DATA)			
<S>	<C>	<C>	<C>	<C>
UNIPHASE SUMMARY HISTORICAL STATEMENT OF OPERATIONS DATA:				
Net sales.....	\$ 195,694	\$185,215	\$113,214	\$73,701
Cost of sales.....	98,707	96,130	60,001	38,287
	-----	-----	-----	-----
Gross profit.....	96,987	89,085	53,213	35,414
Operating expenses:				
Research and development.....	18,774	14,857	9,861	6,445
Selling, general, and administrative.....	24,539	45,280	25,617	18,597
Amortization of purchased intangibles.....	11,807	201	206	43
Acquired in-process research and development....	--	40,268	33,314	4,480
Merger and other costs.....	6,759	--	--	--
	-----	-----	-----	-----
Total operating expenses.....	61,879	100,606	68,998	29,565
	-----	-----	-----	-----
Income (loss) from operations.....	35,108	(11,521)	(15,785)	5,849
Interest and other income, net.....	2,648	3,251	3,430	1,399
	-----	-----	-----	-----
Income (loss) before income taxes.....	37,756	(8,270)	(12,355)	7,248
Income tax expense.....	14,437	11,360	5,432	4,036
	-----	-----	-----	-----
Net income (loss).....	\$ 23,319	\$ (19,630)	\$ (17,787)	\$ 3,212
	=====	=====	=====	=====
Basic earnings (loss) per share.....	\$ 0.29	\$ (0.28)	\$ (0.26)	\$ 0.06
	=====	=====	=====	=====
Dilutive earnings (loss) per share.....	\$ 0.27	\$ (0.28)	\$ (0.26)	\$ 0.06
	=====	=====	=====	=====
Average number of shares outstanding.....	79,112	70,902	67,382	51,116
	=====	=====	=====	=====
Average number of shares outstanding assuming dilution.....	85,318	70,902	67,382	55,824
	=====	=====	=====	=====

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	JUNE 30,	
	1998	1997
	-----	-----
	(IN THOUSANDS)	
<S>	<C>	<C>
UNIPHASE SUMMARY HISTORICAL BALANCE SHEET DATA:		
ASSETS		
Currents assets:		
Cash and cash equivalents.....	\$ 40,525	\$ 29,727
Short-term investments.....	54,831	52,009
Accounts receivable.....	41,922	21,763
Inventories.....	22,137	19,296
Other current assets.....	9,180	13,544
	-----	-----
Total current assets.....	168,595	136,339
Property, plant and equipment, net.....	57,191	31,701
Identified intangibles, including goodwill.....	102,979	10,969
Other assets.....	4,106	1,644
	-----	-----
Total assets.....	\$332,871	\$180,653
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of notes payable.....	\$ --	\$ 6,061
Accounts payable.....	15,784	5,267
Other accrued expenses.....	31,383	14,814



Total current liabilities.....	47,167	26,142
Other non-current liabilities.....	5,666	2,478
Stockholders' equity.....	280,038	152,033
	-----	-----
Total liabilities and stockholders' equity.....	\$332,871	\$180,653
	=====	=====

</TABLE>

## OUR BUSINESS

### GENERAL

JDS Uniphase is the leading provider of advanced fiberoptic components and modules. These products are sold to leading telecommunications and cable television system providers worldwide, which are commonly referred to as OEMs and include Alcatel, Ciena, General Instrument, Lucent, Nortel, Pirelli, Scientific Atlanta, Siemens and Tyco. Our components and modules are basic building blocks for fiberoptic networks and perform both optical-only (passive) and optoelectronic (active) functions within these networks. Our products include semiconductor lasers, high-speed external modulators, transmitters, amplifiers, couplers, multiplexers, circulators, tunable filters, optical switches and isolators for fiberoptic applications. We also supply our OEM customers with test instruments for both system production applications and network installation. In addition, we design, manufacture and market laser subsystems for a broad range of commercial applications, which include biotechnology, industrial process control and measurement, graphics and printing and semiconductor equipment manufactured by our customers.

Uniphase and JDS FITELE combined their operations effective on June 30, 1999 in a merger of equals. This merger brought together Uniphase's leadership position and technical expertise in active optoelectronic components with the product and technical leadership of JDS FITELE in passive optical components. Through this merger, we intend to become a "one stop shop" for all of our customers' fiberoptic network component and module needs. In addition, we believe this merger will provide many technical and product synergies through a combination of our active and passive component expertise. Given the interdependence of these components in a network, the ability to optimize the design of active and passive components to better interact within the network is significant. The combination of the JDS FITELE and Uniphase technologies is also intended to enable us to reduce design times and better respond to the increasingly faster time-to-market demands of our common customer base. The combined passive and active capability improves our ability to produce more integrated solutions in the form of modules for our customers.

### INDUSTRY BACKGROUND

Businesses and consumers are increasingly accessing public telecommunications networks to communicate, collect and distribute information. The explosive growth of the Internet, coupled with the increasing volume of data and video traffic across corporate and public internets and intranets has fueled the continuing and growing demand for more network capacity in both long-haul telecommunications and cable television networks. Given the inherently faster speed of light signals in fiberoptic networks and their immunity from electromagnetic interference, fiberoptic systems are replacing existing copper wire networks for long-haul (in excess of 600 kilometers) telecommunications networks. Cable television networks are also shifting to fiberoptic solutions for the distribution of signals from the central cable broadcast station to the local cable distribution hubs. Today, fiberoptic cable is the primary medium for long-haul telecommunications and cable television networks and is making inroads to replace copper in the shorter distance metropolitan, or metro, markets that serve larger metropolitan and other public networks with transmission distances of less than 100 kilometers. By the end of 1998, over 44 million kilometers of fiber was installed throughout the world, and Kessler Marketing Intelligence estimates that this figure will grow to 67 million kilometers by the year 2001.

Demands for increased capacity in fiberoptic networks have led to a proliferation of an advanced method of transmitting multiple signals at slightly different wavelengths through

a single fiber to achieve efficient use of fiber capacity. This technique, which is referred to as wavelength division multiplexing, or WDM, requires separate source lasers emitting slightly different wavelengths for each signal or "channel" and more complex modulators and optical amplifiers to control and amplify the signal in the network. WDM systems, which were designed for eight separate wavelengths or channels in 1996, are currently being developed to carry as many as 128 separate channels with 0.4 of a nanometer in wavelength differentiation between channels. This increasing complexity of WDM systems has contributed to the need for OEM system suppliers to rely on third party, merchant suppliers, to supply higher performance, more integrated combinations of active and passive components.

A typical WDM system consists of a large number of interdependent active optoelectronic and passive optical components. An active component is a device that has both optical and electronic properties and is different from a passive component, which performs its functions only in the optical domain. Generally, active components provide the source and amplification power and modulation to fiberoptic networks, while passive components are used to mix, filter, adjust and stabilize the optical signals in advanced fiberoptic networks. As the performance of these networks increases to meet the significant demand for increased bandwidth and capacity, the interaction between passive and active components becomes vital to achieve increased speed, performance and reliability. These components are purchased by OEM system or subsystem providers, who in turn ultimately supply these systems to telecommunications carriers such as AT&T, MCI WorldCom and Sprint.

The cable television markets are also participating in this rapid growth. Continued deployment and expansion of cable services, particularly two-way interactive service to the home, have created growing demand for more complex and higher capacity cable networks. Secondly, the significantly faster transmission speeds of cable television coaxial cables as compared to existing phone lines give the cable television Internet connection substantial speed advantages over traditional phone lines for home Internet services. This changing marketplace is characterized by alliances between traditional cable companies and telecommunications and Internet service providers, such as the acquisition of TCI by AT&T and AT&T's alliance with Excite@Home.

The current demand for increased capacity in fiberoptic telecommunications and cable television networks has caused the complexity and performance requirements of newly deployed fiberoptic networks to substantially increase and the product life cycles for these network systems to decrease. OEM system suppliers are under pressure from their customers to provide higher capacity and more complex systems in shorter time periods. These same pressures apply at all levels of their system products, including the component and module levels. These increasing performance requirements and associated development costs are making it more difficult for many OEM suppliers to compete effectively by vertically integrating their own components and modules. The growing complexity of these network systems also results in a substantial increase in the number of components that the OEM supplier must utilize to achieve desired system level performance. In lieu of seeking a different vendor for each of these components, OEM system suppliers are seeking fewer vendors for a greater variety of components. These OEM customers also seek more integrated module solutions, which combine a number of components as a single functional unit within the network architecture. In addition, a single vendor of multiple components or modules has the ability to design these products to interact more effectively and to optimize performance between them when installed in a single network system. Given these factors, there is an increasing trend by OEMs to reduce the level of

their vertical integration at the component and module level and to focus on the overall system design and architecture of their products, which has historically been the primary means by which those OEM system suppliers have differentiated themselves from their competitors.

#### COMPANY STRATEGY

Our goal is to maintain and expand our position as the premier merchant supplier of advanced components and modules to the rapidly growing

telecommunications and cable television networking marketplace. The key elements of our business strategy are as follows:

- Provide More Integrated and Broader Product Offerings to Our Customers. Through both internal development and the acquisition of key technologies and manufacturing capabilities developed by others, we seek to position ourselves as a "one-stop" source of an increasingly greater variety of components and more integrated modules, consisting of combinations of components, for our demanding customer base. Additionally, we believe that our customers continue to reduce the number of suppliers for components in their optical networks and that our ability to offer the broadest portfolio of active and passive components to these customers is a strategic advantage over competitive suppliers with more limited product offerings. Our customers also continue to seek an increase in the level of integration in the optoelectronic and optical products that they purchase from their suppliers. We believe that reductions in the number of suppliers and in the manufacturing steps required at the customer level enable these customers to better focus their time and resources on aspects of their business that leverage their core competencies and their competitive advantages over other system providers.
- Capitalize on Passive and Active Leadership Positions. The combination of Uniphase and JDS FITELE enables the combined entity, JDS Uniphase, to extend the product offerings and technology leadership positions of Uniphase in active components and JDS FITELE in passive components and to provide the broadest line of these products to the rapidly growing telecommunications networking marketplace. Through a combination of these products and technologies, our strategy is to continue these leadership positions in the active and passive markets and leverage our core competencies in each market segment to improve performance in the other segment and optimize the critical interoperability between these two types of products.
- Provide Cost-Effective, Demand-Driven, Faster Time-to-Market Solutions to Our Customers. We seek, through close relationships with our customers, to understand their needs at an early stage in their product development cycles and to design our products to meet these specific performance and time-to-market needs. We believe that our core competencies in both passive and active components will enable us to design our customer solutions more quickly and more effectively than competitors who do not have both capabilities. We focus on selling our components to customers at the design-in phase of a product, creating the potential for recurring sales throughout a product's life. Following design-in of our products, we shift our focus to obtaining manufacturing efficiencies, quality enhancements and cost reductions during the product life.
- Maintain Technology Leadership and High Product Reliability. We consider our technological and product leadership and our existing relationships with key

27

29

customers to be important competitive factors. We believe one of the barriers to entry in the long-haul, metro and submarine telecommunications markets is the life-test and quality control criteria established by Bellcore, one of the world's foremost commercial research and development organizations for communications applications. Our new product development often leverages our existing Bellcore test data, enabling us to use our significant library of life-test and quality control data to qualify new products more quickly than our competitors, who may have less available test data. Our research and development efforts continue to focus on the core technologies critical to our success in telecommunications, which include passive components, high-power pump lasers, new source lasers and optical modules featuring increased reliability that leads to reduced network costs.

- Enhance Manufacturing Techniques and Increase Capacity. As market demand for higher unit volumes and lower costs for fiberoptic components and modules accelerates, we are seeking to improve and automate our manufacturing processes. These development efforts involve both enhancement and optimization of existing manufacturing techniques and development of new, more automated manufacturing solutions. We believe

that our migration to automated manufacturing, if successful, will enable both the cost reductions and the higher volumes we are seeking. We further believe that such migration, if successful, will better position us to penetrate the emerging and potentially very large metro markets.

- Seek Complementary Mergers and Acquisitions. The telecommunications industry is experiencing rapid consolidation and realignment due to globalization, deregulation and rapidly changing competitive technologies such as fiberoptics for cable television, wireless communications and the Internet. We have grown in part by acquiring or merging with telecommunications businesses and may continue to do so in the future. While we have no current commitments with respect to any future acquisitions, we frequently evaluate strategic opportunities and intend in the future to actively pursue acquisitions of additional products, technologies and businesses.

## OUR TECHNOLOGY AND PRODUCTS

The active optoelectronic components that we make perform three primary functions within fiberoptic networks. At the beginning of the network, a source laser powers the initial signal that will be transmitted over the network. These source lasers are characterized by their wavelength and power levels and operate at the 1550-nanometer wavelength range for general telecommunications networks and 1310-nanometer or 1550-nanometer for cable television telecommunications networks. Power, which is measured in milliwatts, generally determines the ability of the source laser to transmit over longer distances, with higher power source lasers enabling greater initial transmission distances. A single source laser is required for each channel in a wavelength division multiplexing, or WDM, system. The second key optoelectronic component is the modulator, which generally turns the source laser light on and off to encode and send the information throughout the network. Modulation can be achieved directly by turning the laser light source on and off and by external modulators that transmit or alternate a continuous source laser signal to achieve the same on and off effect. Lower performance, shorter distance network systems are better suited for direct modulation, while other systems are designed to utilize external modulators to encode the information signal. The third key active component is the pump laser, which is used in optical amplifiers within networks to regenerate the light signal that naturally suffers loss over distance within the network. The advent of the optical amplifier in the early 1990s has permitted the

28

30

development of today's advanced fiberoptic networks by eliminating the need within those networks to convert attenuated optical signals back into the electrical domain to amplify these signals for continued transmission over distances now exceeding 600 kilometers.

We also offer a broad range of the passive components that, in combination with our active products, allow our customers to satisfy all of their key component needs through one-stop shopping at a single supplier. The passive optical components that we manufacture and market perform a number of functions with respect to the optical signals in advanced fiberoptic telecommunications networks. We manufacture couplers, which are used to split and combine signals in an optical network. Another category of our passive products is optical switches, which are used to route and switch signals to different destinations within networks. We also make attenuators, which are used to adjust the power of the optical signal to be compatible with the optical receivers within a network system. Our isolator products are used to cause light signals in a network to propagate in one direction within a network but prevent that signal from returning in the opposite direction. We also make circulators, which are similar to isolators in causing light in a system to flow in only one direction, but are different in that circulators incorporate multiple ports and use these multiple ports to perform a routing function within the network.

We are developing and manufacturing modules for telecommunications and cable television systems. Modules are assemblies of optical and optoelectronic components, sometimes also with a limited amount of electronics, in a single compact package. Our present module products include optical amplifiers that can boost and equalize multiple optical signals simultaneously and add-drop modules that selectively filter and combine optical signals of different wavelengths.

In addition to selling our own components and modules, we manufacture test instruments and distribute complementary fiberoptic interconnect products that are manufactured by third parties. Our customers for these products include many of the world's leading telecommunications service providers, fiberoptic system manufacturers and fiberoptics-related research laboratories.

We group our products into four operating segments: active products, passive products, transmission and test instrument products, and laser subsystems.

#### ACTIVE PRODUCTS

Our active products include components and modules that cause electrical signals within a network to create, modulate or amplify the original light signal, which enables fiberoptic systems to work. These products include source lasers for cable television and telecommunications, pump lasers, external modulators, wavelength stabilizing modules and integrated laser modulator assemblies. A brief description of our active products portfolio of components and modules is as follows:

**Source Lasers.** We supply both 1550-nanometer and 1310-nanometer diode lasers as sources for telecommunications and cable television transmitters. These lasers are either continuous wave for use with external modulators or directly modulated. For long-haul WDM systems, lasers at up to 20 milliwatts of power are produced to operate at the many desired optical wavelengths and used in conjunction with 2.5 and 10 gigabit per second lithium niobate modulators. Directly modulated 2.5 gigabits per second lasers are used for short-reach fiberoptic systems. For cable television, higher power (60 milliwatts) 1550-nanometer continuous wave lasers are used for externally modulated trunk transmit-

29

31

ters and directly modulated 1310-nanometer analog lasers are used for distribution transmitters.

**Amplifier Pump Lasers.** We supply pump lasers that are used to provide power to optical amplifiers used in fiberoptic systems. Optical amplifiers each contain from one to six pump lasers depending on amplifier performance requirements. Two types of pump lasers are used, those that operate at 980-nanometer and those at 1480-nanometer. We produce both types of pump lasers. These pumps are used to energize the erbium-doped fiber that comprises the amplifier. Output power from the pump modules is in the range of 70 to 200 milliwatts. Optical amplifiers are commonly used in 1550-nanometer fiber systems that exceed 60 kilometers in length. The trend in deployment of WDM OC-48 (2.5 gigabits per second) of ever-rising channel counts is greatly increasing the number of pump lasers deployed. Pump lasers must be highly reliable and, in 1998, we began shipping the first 980-nanometer lasers meeting reliability standards for submarine deployment.

**External Modulators.** We produce both of the two types of external modulators used in long-haul fiberoptic telecommunications systems. We provide lithium niobate external modulators used in conjunction with continuous wave lasers, and semiconductor electroabsorption modulators which are integrated on a chip with a diode laser. The use of external modulation enables very high channel count systems (systems with up to 128 channels are in development) and very long (1000 kilometers) propagation distances. Lithium niobate devices are widely used for highest performance WDM systems such as long-haul 2.5 gigabits per second, submarine and 10 gigabits per second terrestrial networks. We also provide lithium niobate devices for use in externally modulated cable television trunk transmitters.

**Wavelength Locker Modules.** We produce wavelength locker modules that are used to stabilize the wavelength of lasers used in dense WDM transmission systems. These lockers ensure that, over the lifetime of the system, the wavelength of a source laser does not drift to interfere with an adjacent wavelength channel. The locker operates by filtering and detecting a small amount of the source-laser light and providing a stabilizing feedback signal to the laser.

**Data Communications Devices.** The ever-increasing use of computer networks is fueling a growth in fiber data communications systems. Fiber offers

advantages over copper-links that include longer distance transmission, higher data rates, ease of multiplexing, and immunity from electromagnetic interference. We offer custom packaged optical sources and detectors for a variety of fiber-based data communications applications including Gigabit Ethernet.

#### PASSIVE PRODUCTS

Passive products include components and modules that route and guide optical signals transmitted through a fiberoptic network. These products include isolators, couplers, gratings, circulators, optical switches, tunable filters, amplifier modules, add-drop multiplexer modules and switching modules. Our passive products also consist of the interconnect products that we distribute, which include fusion splicers, connectors and cable assemblies. A brief description of the passive products portfolio follows:

Couplers, Filters, Isolators and Circulators. We supply WDM demultiplexers, access/bi-directional couplers, optical isolators and circulators. Many of these products are based on thin-film filters, microlenses and/or special optical materials. The WDM products

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32

are used to separate different wavelength channels generally at the receiver and have one output port for each system wavelength. Other couplers, isolators and circulators are used in multiple locations in the network to control and direct fiberoptic signals. We also produce tunable narrow-bandpass filters that are wavelength-tunable by voltage control.

Amplifier Components and Modules. We manufacture the majority of the passive components used in fiber amplifiers, including the previously described isolators and couplers as well as WDM pump combiners, monitor tap couplers, and hybrid couplers. These are key to combining and routing the 980 or 1480-nanometer pump-wavelength light and the 1550-nanometer optical signals. In addition, we manufacture optical amplifier gain-block modules. These modules boost the 1550-nanometer WDM optical signals without reconversion to electrical and permit an optical signal to travel a greater distance between electronic terminals and regenerators.

Switches and Attenuators. We also produce fixed and variable attenuators and switches. The attenuators are used to adjust the optical power level in multiple locations in a network, including at the receiver for performance optimization. Switches are being widely used for path protection, shared signal monitoring and bandwidth provisioning. Switches will also be key in future networks for other reconfigurability and cross-connect applications. We also supply custom design switching modules of sub-assemblies primarily for optical-path protection. The complexity of these switches varies and is determined in large part by the number of fiber paths that come in and out of the switch, and we offer switches with as many as 32 inbound and 32 outbound light paths.

Fiber Bragg Grating. We manufacture fiber Bragg gratings to separate and filter multiple wavelengths of light propagating in the same fiber. These gratings are generally used in signal monitoring and gain flattening applications. Grating-based modules, which include both gratings and circulators, are used as add-drop multiplexers and for dispersion compensation.

#### TRANSMISSION AND TEST INSTRUMENT PRODUCTS

The transmission and test instrument products include transmitters, transceivers, test instruments for optical components and packaged optical devices for fiber-based data communications. These products generally involve a higher level of integrated components, electronics and modules and provide OEM customers added flexibility by enabling them to choose whether to purchase our products at the component level or the subassembly level. A brief description of the transmission and test instrument products portfolio follows:

Cable Television Transmitters and Amplifiers. In cable television networks, we supply transmitters, which are modules combining a number of components that produce the optical signals flowing through the networks, and optical amplifiers. Principal cable television applications are externally modulated transmitters for trunk-line applications, directly modulated transmitters for

the distribution portion of cable television networks, return-path lasers for interactive communications and transmitters providing both analog and digital signals to the recipient. Externally modulated transmitters operate at the preferred optical wavelength of 1550-nanometer and incorporate high power source lasers and modulators for the transmission of broadcast television signals over long distances. Directly modulated transmitters are typically deployed at the neighborhood node of the cable television network using either 1310-nanometer or a low-cost 1550-nanometer transmitter. Return path lasers allow cable operators to upgrade existing networks for two-way communications. Our transmitters are designed for use in broadband systems, are operational over bandwidths of up to 1 gigahertz and are compatible with hybrid fiber coax

31

33

systems being deployed by certain telecommunications service providers for the transmission of voice data and video. Optical amplifiers supplied by us are used in the trunking (backbone) portion of cable television networks. These trunking lines are typically 50 - 60 kilometers in length and operate at 1550-nanometers. We also supply amplifiers that are deployed at the distribution portion of some cable television networks, particularly in international installations.

Telecommunications Specialty Modules and Instruments. We provide a number of specialty products for multi-gigabit fiberoptics systems. In particular, we provide some of the transmit/receive instrumentation modules used to design and test such systems. We also provide a variety of variable-bit rate receivers and OC-48 transmit/receive products that operate over extended temperature ranges.

Test Instruments. Test instruments are used for testing and measuring optical components. Many of the test instruments were originally developed for evaluating our own optical components during the design and production phases. An example of a test instrument is the series polarization meter, which performs high resolution measurement of polarization dependent loss (an important parameter for optical amplifier components used in undersea applications) in real time. This allows for dynamic fine-tuning of components during assembly. Other test instruments include return loss meters, broadband noise sources and swept wavelength test systems (certain of which allow for high speed optical spectral analysis of components such as dense WDM demultiplexers), controllable attenuators and programmable switches. Controllable attenuators include manually adjustable or programmable attenuators for laboratory and automated production testing. Network attenuators perform power management functions in WDM links. Programmable switches include matrix switches, which are used mainly in automated test stations for manufacturing or reliability testing. Switches are also key building blocks for network elements such as remote fiber testing systems and automated fiber patch panels.

#### LASER SUBSYSTEMS PRODUCTS

Our principal laser subsystem products consist of air-cooled argon gas laser subsystems, which generally emit blue or green light, Helium-Neon laser subsystems, which generally emit red or green light, and solid state lasers, which generally emit infrared, blue or green light. These systems consist of a combination of a laser head containing the lasing medium, power supply, cabling and packaging, including heat dissipation elements.

Solid state lasers are smaller, use less power and are expected to be the primary laser technology in the future as compared to conventional gas lasers. Current applications for our solid state lasers include DNA sequencing, direct-to-plate printing, flow cytometry, particle counting, spectrometry and semiconductor wafer inspection. Sales of our argon gas lasers have increased in recent years primarily as a result of increased sales of such products for use in biotechnology and semiconductor applications. Use of Helium-Neon gas lasers has substantially declined, as most customers are now using semiconductor diode lasers to satisfy bar code scanning applications.

32

34

#### SALES AND MARKETING

We market our telecommunications components to OEMs through our direct sales force in Ottawa, Canada; San Jose, California; Bloomfield, Connecticut;

Chalfont, Pennsylvania; Melbourne, Florida; Switzerland; The Netherlands; Australia; and the United Kingdom. In addition, we sell our products through distributors and manufacturers' representatives in the United States, Europe, Asia, South America, the Middle East and Australia. Selected OEM customers for telecommunications components include:

<S>	<C>	<C>
Alcatel	GPT	Pirelli
Ciena	Hewlett-Packard	Scientific Atlanta
Corning	Lasertron	Siemens
Fujitsu	Lucent	Tyco
General Instrument	Nortel	

We market our laser subsystem products principally to OEMs through our own sales force in the United States, United Kingdom and Germany and through a worldwide network of representatives and distributors to service smaller domestic accounts, including those in the research and education markets.

#### CUSTOMER SUPPORT AND SERVICE

We believe that a high level of customer support is necessary to successfully develop and maintain long term relationships with our OEM customers in our telecommunications and laser subsystems businesses. Each relationship begins at the design-in phase and is maintained as customer needs change and evolve. We provide direct service and support to our OEM customers through our offices in North America and Europe. In Japan, our laser subsystems distributor, Autex, assists in performing support and service functions.

#### RESEARCH AND DEVELOPMENT

For the nine months ended March 31, 1999, and fiscal years 1998 and 1997, Uniphase incurred research and development expenditures of \$18.8 million, \$14.9 million and \$9.9 million, respectively. During the nine month period ended February 28, 1999, and fiscal years 1998 and 1997, JDS FIBEL incurred research and development expenses of Cdn \$25.3 million, Cdn \$17.4 million and Cdn \$7.6 million, respectively.

We are currently developing new and enhanced telecommunications components, modules and instruments and expanding our manufacturing capability for these products. Once the design of a product is complete, our engineering efforts shift to enhance both the performance of that product and our ability to manufacture it at higher volumes and at lower cost. In addition to our research and development efforts for our telecommunications products, we also are developing new laser subsystem products and performing on-going engineering as to both performance and manufacturability of our existing laser subsystem products. For the telecommunications marketplace, we continue to increase the power output of our pump lasers and the number of source lasers available for multi-channel applications and to develop several other optical switching technologies. Higher performance modulators and transmitters are under development, as are advanced multi-gigabit modulators. We continue to develop packaging technology for a number of our optoelectronic components so as to enable us to supply more integrated, packaged modules to our customer base.

#### MANUFACTURING

We manufacture our optoelectronic telecommunications and cable television component and module products at a number of our facilities located in North America, Europe and Australia. Our passive products (other than interconnect products) are manufactured in Nepean, Ontario at our 362,000 square foot of owned facility and at approximately 255,000 square feet of various leased facilities. An additional 240,000 square feet of owned manufacturing and office space is under construction with occupancy estimated in December 1999.

We manufacture pump lasers in Zurich, Switzerland, and source lasers for telecommunications, cable television and multimedia applications and 1480-nanometers pump lasers are manufactured in Eindhoven, The Netherlands. Our lithium-niobate modulators are manufactured in Bloomfield, Connecticut, and our electro-absorption modulators are manufactured in The Netherlands. Fiber Bragg



gratings are manufactured in Sydney, Australia, and cable television transmitters and amplifiers are produced in Chalfont, Pennsylvania. Data communications products are manufactured at our facilities in Witney, United Kingdom. Instrumentation and telecommunications module products are manufactured in the Melbourne, Florida facility. Solid state laser subsystem products, argon laser subsystems, power supplies and grating-based modules are manufactured at our San Jose, California facility and certain solid state products and Helium-Neon lasers are manufactured at our Manteca, California facility. We have purchasing, materials management, assembly, final testing and quality assurance functions at each location for the products that are manufactured at that facility.

The following table sets forth our various divisions and manufacturing locations and the products manufactured at each location:

<TABLE> <CAPTION>	LOCATION -----	PRODUCTS -----
<S>	<C>	
	Canada	Isolators, couplers, circulators, optical switches, tunable filters, optical amplifiers and test instruments for telecommunications
	Netherlands	Source lasers for telecommunications, cable television and multimedia, semiconductor external modulators, semiconductor optical amplifiers, pump lasers for optical amplifiers
	Connecticut	Lithium niobate external modulators, wavelength stabilizing modules
	Switzerland	Pump lasers for optical amplifiers
	Pennsylvania	Cable television transmitters and amplifiers
	Florida	Test instruments, transmitters and transceivers for telecommunications
	Australia	Fiber Bragg gratings
	California	Grating-based network modules
	United Kingdom	Laser packaging for data and telecommunications
	Massachusetts	Components packaging
</TABLE>		

SOURCES AND AVAILABILITY OF RAW MATERIALS

Our policy is to establish at least two sources of supply for materials whenever possible. In addition to the following, we have sole source supply arrangements, the loss or interruption of any of which could have an impact on our ability to deliver certain products on a timely basis.

We have a sole source supply agreement for a critical material used in the manufacture of our passive products that is automatically renewed annually unless the agreement is terminated by either party on six months prior notice. We intend to maintain strategic inventory of the key raw material provided by this supplier and have enjoyed excellent relations with this supplier to date.

In the third quarter of fiscal 1997, JDS FIBEL entered into a contractual joint venture with Optical Coating Laboratory, Inc. (OCLI) to capitalize on the growing opportunities in the dense WDM business. OCLI is one of the world's largest independent optical thin film coating manufacturers. The contractual joint venture focuses on accelerating the development and volume supply of high performance WDM products. Under the terms of the joint venture, OCLI contributes its expertise to provide optical filters for certain WDM products and addresses the rapidly evolving need for leading edge applications. Optical filters are one of the key elements in certain WDM products. The contractual joint venture is structured as a series of exclusive supply and distribution contracts between the companies.

COMPETITION

The industries in which we sell our products are highly competitive. Our overall competitive position depends upon a number of factors, including the price, performance and reliability of our products, the breadth of our product line, our level of customer service, the quality of our manufacturing processes,

the compatibility of our products with existing telecommunications and cable television network architectures and our ability to participate in the growth of emerging technologies.

In the telecommunications markets, we face competition from companies that have substantially greater financial, engineering, research, development, manufacturing, marketing, service and support resources, greater name recognition than us and long-standing customer relationships. With respect to source lasers and pump lasers for telecommunications applications, competitors include Fujitsu, Pirelli, Furukawa, Alcatel, Nortel, Corning, Lucent and SDL. With respect to external modulator products for cable television and telecommunications suppliers, competitors include Lucent, Fujitsu, the Integrated Optical Components division of SDL, and Sumitomo Cement Opto Electronics Group. With respect to 1310-nanometer and 1550-nanometer cable television transmitters, competitors include Harmonic Lightwaves and Ortel. Other cable television equipment suppliers may also enter this market. With respect to fiber-Bragg gratings and grating-based modules, competitors include Lucent, E-Tek and Corning. With respect to laser diode products for data communications and local telecommunications suppliers, our competitors include Oz Optics and SDL, as well as larger optoelectronic suppliers such as the AMP division of Tyco and Hewlett-Packard.

The market in which our instruments are sold is dominated by many multi-national companies, such as Hewlett-Packard, Anritsu Wiltron, Ando and Wavetek Wandel & Goltermann. Market share of the instruments product area is generally fragmented among a number of large and small manufacturers. We have succeeded in penetrating niche

35

37

market opportunities for fiberoptic instruments, often as a result of meeting immediate requirements for advanced measurement instruments to support demanding test requirements of the customer's optical components.

Competition for interconnect products that we distribute but do not manufacture is market specific. The fusion splicer industry is comprised of companies such as Fujikura, Sumitomo Electric Industries, Furukawa, Siecor, Siemens and Ericsson. We compete against AMP, Siecor, 3M Company and Alcoa Fujikura, as well as numerous other smaller companies in the connectors and cable assemblies industry. Competitive suppliers of high performance polishing machines include Seiko Instruments USA and Buehler.

In the laser subsystems market, we compete primarily with American Laser, Coherent, Ion Laser Technology, NEC, Omnicrome, Spectra-Physics, Toshiba, Carl Zeiss, Melles-Griot, Hitachi, Lightwave, Opto Power Corporation, SDL, Siemens and Sony.

#### PATENTS AND PROPRIETARY RIGHTS

Intellectual property rights that apply to our various products include patents, trade secrets and trademarks. Because of the rapidly changing technology and a broad distribution of patents in the optoelectronics industry, our intention is not to rely primarily on intellectual property rights to protect or establish our market position. We do not intend to broadly license our intellectual property rights unless we can obtain adequate consideration or enter into acceptable patent cross-license agreements. We hold approximately 150 United States patents and corresponding foreign patents on technologies related to our products and processes. Our United States patents expire on dates ranging from 1999 to 2016.

#### EMPLOYEES

At June 30, 1999, we had a total of approximately 6,100 full-time employees worldwide, including approximately 700 in research, development and engineering, approximately 180 in sales, marketing and service, approximately 4,900 in manufacturing, and approximately 320 in general management, administration and finance. We intend to hire additional personnel during the next 12 months in each of these areas. Our future success will depend in part on our ability to attract, train, retain and motivate highly qualified employees, who are in great demand. There can be no assurance that we will be successful in attracting and retaining such personnel. Except for our Netherlands and Germany operations, our employees are not represented by any collective bargaining organization. Most

hourly and salaried employees in the Netherlands are represented by the Philips Collective Labor Agreement. We have never experienced a work stoppage, slowdown or strike. We consider our employee relations to be good.

MANAGEMENT

DIRECTORS AND OFFICERS

Listed below are the names and ages of each of our executive officers and directors. Our board of directors appoints executive officers. Our executive officers serve at the discretion of our board. All directors hold office until the annual meeting of our stockholders following their election or until their successors are duly elected and qualified.

<TABLE>  
<CAPTION>

NAME ----	AGE ---	POSITION -----
<S>	<C>	<C>
Kevin N. Kalkhoven.....	54	Co-Chairman and Chief Executive Officer
Jozef Straus, Ph.D.....	52	Co-Chairman, President and Chief Operating Officer
Anthony R. Muller.....	56	Senior Vice President, Chief Financial Officer and Secretary
M. Zita Cobb.....	40	Senior Vice President, Strategy and Integration
Dan E. Pettit.....	52	Senior Vice President
Michael C. Phillips.....	48	General Counsel/Senior Vice President, Business Development
Frederick L. Leonberger, Ph.D. ....	51	Senior Vice President/Chief Technical Officer
Leo Lefebvre.....	42	Vice President, Operations Finance
Joseph Ip.....	41	Senior Vice President, Product Strategy
Bruce D. Day.....	43	Director
Robert E. Enos.....	60	Director
Peter A. Guglielmi.....	55	Director
Martin A. Kaplan.....	61	Director
John A. MacNaughton.....	54	Director
Wilson Sibbett, Ph.D.....	51	Director
William J. Sinclair.....	45	Director
Casimir S. Skrzypczak.....	58	Director

</TABLE>

Set forth below is certain information relating to our officers and directors.

Mr. Kalkhoven has been President and Chief Executive Officer of Uniphase since January 1992, a member of the Board of Directors since February 1992, and Chairman of the our Board of Directors since April 1994. Subsequent to the JDS FITEL combination, Mr. Kalkhoven retained his title as Chief Executive Officer and became Co-Chairman of our Board of Directors.

Dr. Straus co-founded JDS FITEL in 1981 and served as its Chief Executive Officer and President from September 1993 until July 6, 1999. Dr. Straus served on the JDS FITEL Board of Directors from 1981 and held various positions with JDS FITEL, including Vice-President, Sales and Marketing from 1990 to 1993. Prior to 1981, Dr. Straus held various research and management positions related to fiberoptic technology at Bell-Northern Research Ltd. and Northern Telecom Limited.

Mr. Muller was appointed Senior Vice President, Chief Financial Officer and Secretary of Uniphase in January 1998. From September 1984 to January 1998, when he joined Uniphase, Mr. Muller was a member of the Uniphase Board of Directors. From September 1996 to January 1998, he was Senior Vice President and Chief Financial

Officer of Micro Focus Group Plc, a supplier of software tools. From November 1990 to September 1996, Mr. Muller served as Senior Vice President of Operations and Administration and Chief Financial Officer of Centigram Communications Corporation, a supplier of telecommunications systems.

Ms. Cobb was a director of JDS FITELE as well as its Chief Financial Officer from February 1996 until July 6, 1999. Ms. Cobb held various positions since joining JDS FITELE as Controller in 1989. Prior to joining JDS FITELE, Ms. Cobb held various finance-related positions with Fleet Technology Ltd., Arctec, Inc., Shell Canada Resources Ltd. and Texaco Canada Resources Ltd.

Mr. Pettit became President of Uniphase Europe and has been Senior Vice President, Business Planning and Development of Uniphase since January 1998. Mr. Pettit joined Uniphase as Corporate Controller in March 1986 and shortly thereafter was appointed Vice President and Chief Financial Officer. Prior to joining Uniphase, Mr. Pettit held group controller and division controller positions at Burroughs Corporation, where he was employed from 1983 to 1986.

Mr. Phillips joined Uniphase as Senior Vice President, Business Development and General Counsel in August 1998. Mr. Phillips is also a partner at Morrison & Foerster LLP, a large international law firm, which serves as Uniphase's outside counsel. At Morrison & Foerster LLP and prior to joining Uniphase in August 1998 as an officer and employee, Mr. Phillips was primarily responsible for legal matters for each of Uniphase's prior security offerings and acquisitions.

Dr. Leonberger has been Uniphase Chief Technology Officer since April 1997 and is a Senior Vice President. He was co-founder and general manager of UTP, and joined Uniphase upon its acquisition of UTP in May, 1995. Dr. Leonberger has been active in the optoelectronics field for over 20 years and has held a variety of staff and management positions at MIT Lincoln Laboratory, United Technologies Research Center, UTP and Uniphase.

Mr. Lefebvre joined JDS FITELE in January 1998 as Vice President, Finance. Prior to joining JDS FITELE, Mr. Lefebvre held various senior finance related positions with Newbridge Networks Corporation, a manufacturer of telecommunication equipment and SHL Systemhouse Inc., a multi national systems integration and outsourcing services company.

Mr. Ip joined JDS FITELE in 1990 and since that time held various research, development and product line management roles. Most recently he held the position of Senior Vice President at Optical Networking Products and Technologies. Prior to 1990, Mr. Ip held various research and development positions related to fiberoptic technology at Bell-Northern Research Ltd and Northern Telecom Limited.

Mr. Day was a member of the JDS FITELE Board of Directors from 1996 until July 6, 1999. Since 1991, Mr. Day has been employed by Rogers Communications, Inc., where he is currently the Vice President, Corporate Development and is principally involved in mergers, acquisitions, divestitures and taxation for Rogers Communications Inc. and its subsidiaries.

Mr. Enos has been a member of the JDS FITELE Board of Directors from 1996 until July 6, 1999. Mr. Enos was the Vice President, Product Line Management, Cable Group and the Vice President, Transmission Network Division of Northern Telecom Limited

from 1992 to 1994 and from 1989 to 1992, respectively. Mr. Enos retired from Northern Telecom Limited in 1994.

Mr. Guglielmi has been a member of our Board of Directors since May 1998. Mr. Guglielmi is Executive Vice President and Chief Financial Officer of Tellabs, Inc., and has served as its Chief Financial Officer since 1988. From 1993 to 1997, he was also President of Tellabs International, Inc. Prior to joining Tellabs, Mr. Guglielmi was Vice President of Finance and Treasurer of Paradyne Corporation for five years. Mr. Guglielmi serves on several boards of directors, including Tellabs, Inc. and Cherry Corporation.

Mr. Kaplan has been a member of our Board of Directors since November 1997.

Mr. Kaplan is Executive Vice President of Pacific Telesis and is responsible for coordinating integration plans following the merger of SBC Communications, Inc. and Pacific Telesis Group. In addition, he is responsible for the integration of Southern New England Telephone Company and for the merger with Ameritech. From 1995 to 1997, Mr. Kaplan was Executive Vice President of Pacific Bell and President of the Network Services Group. From 1993 to 1995, he was Chief Technology, Quality and Re-Engineering Officer for Pacific Bell. Mr. Kaplan also is a director of Conductus.

Mr. MacNaughton joined our Board of Directors effective July 6, 1999. Mr. MacNaughton has been appointed President and Chief Executive Officer of the Canada Pension Plan Investment Board and is to begin working in that position on Sept. 7, 1999. Mr. MacNaughton was President of Nesbitt Burns Inc. and its predecessor company from September 1994 until his retirement on March 31, 1999. From December 1990 to September 1994, when it was acquired by a subsidiary of a Canadian chartered bank and merged with Nesbitt Thomson Inc., he was President and Chief Executive Officer of Burns Fry Limited. Nesbitt Burns Inc. lead managed the initial public offering of JDS FIDEL in March 1996.

Professor Sibbett has been a member of the Uniphase Board of Directors since February 1995. Since 1994, he has been Director of Research for the School of Physics and Astronomy at the University of St. Andrews, Scotland and since 1985, has been the head of such school. Professor Sibbett has been a member of the Engineering and Physical Sciences Research Council ("EPSRC") of the U.K. Department of Trade and Industry since 1986 and served as chairman of the EPSRC Laser Committee from 1992 to 1994.

Mr. Sinclair co-founded JDS FIDEL in 1981, was President of JDS FIDEL from 1982 until 1993 and has served as a director of JDS FIDEL since 1981. Mr. Sinclair is currently Director, Research and Development, Fluorosense Inc. and has held this position since 1995. Mr. Sinclair was an independent consultant in the area of optics from 1993 to 1995. Prior to 1981, Mr. Sinclair was a member of the Technical Staff at Bell-Northern Research Ltd. specializing in fiberoptic technology.

Mr. Skrzypczak has been a member of the Uniphase Board of Directors since July 1997. He has been Corporate Vice President and Group President of Professional Services of Bellcore since March 1997. Earlier, Mr. Skrzypczak was President, NYNEX Science & Technology and Vice President, Network & Technology Planning for NYNEX. Mr. Skrzypczak has served as a trustee of Polytechnic University since 1987 and is chairman of its Education Committee.

39

41

#### PRINCIPAL AND SELLING STOCKHOLDERS

The table below sets forth information with respect to the beneficial ownership of our common stock as of June 30, 1999 and as adjusted to reflect the merger of Uniphase and JDS FIDEL and the sale of the shares offered hereby by each of the following:

- each person who is known by us to beneficially own 5% or more of our common stock,
- each of our directors,
- each of our executive officers,
- all directors and executive officers as a group,
- each selling stockholder under this prospectus owning more than 1% of our common stock, and
- other selling stockholders under this prospectus each owning less than 1% of our common stock.

As of June 30, 1999, 88,388,480 shares of our common stock were outstanding, giving effect to the merger of Uniphase and JDS FIDEL and the stock dividend of one share of our common stock for each outstanding share of our common stock effective July 23, 1999. As of June 30, 1999, 72,534,038 exchangeable shares of JDS Uniphase Canada Ltd. were outstanding, giving effect

to the merger of Uniphase and JDS FITELE and the stock split of two exchangeable shares for each exchangeable share outstanding effective July 23, 1999. Unless otherwise indicated, the address of each person named in the table below is JDS Uniphase Corporation, 163 Baypointe Parkway, San Jose, California 95134. The amounts and percentages of common stock beneficially owned are reported on the basis of regulations of the Securities and Exchange Commission governing the determination of beneficial ownership of securities. Under the rules of the Commission, a person is deemed to be a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of such security, or "investment power," which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed a beneficial owner of the same securities and a person may be deemed to be a beneficial owner of securities as to which such person has no economic interest. The information set forth in the following table (1) assumes that the over-allotment option of the underwriters has not been exercised and (2) excludes any shares

40

42

purchased in the offering by this prospectus in the concurrent offering of Exchangeable Shares by the respective beneficial owner.

<TABLE>  
<CAPTION>

NAME ----	NUMBER OF SHARES BENEFICIALLY OWNED BEFORE THE OFFERING		NUMBER OF SHARES TO BE SOLD IN THE OFFERING	NUMBER OF SHARES BENEFICIALLY OWNED AFTER THE OFFERING	
	NUMBER -----	PERCENTAGE -----		NUMBER -----	PERCENTAGE -----
	<C>	<C>	<C>	<C>	<C>
<b>&lt;S&gt;</b>					
<b>5% STOCKHOLDERS</b>					
FEJ Holding Inc.(1)..... 9902 -- 49th Street P.O. Box 939 Yellowknife, NWT, Canada	32,913,020	27.1%	--	32,913,020	25.5%
FEJ Sales Inc.(1)..... 9902 -- 49th Street P.O. Box 939 Yellowknife, NWT, Canada	5,085,500	5.4%	--	5,085,500	5.0%
Philips Electronics B.V. .... Groenevoudseweg 1 5621 BA Eindhoven The Netherlands	5,709,634	6.5%	--	5,709,634	5.9%
American Express(2)..... American Express Tower 200 Vesey Street New York, NY 10285	8,238,726	9.3%	--	8,238,726	8.6%
<b>EXECUTIVE OFFICERS AND DIRECTORS</b>					
Kevin N. Kalkhoven(3).....	2,151,286	2.4%	300,000	1,851,286	1.9%
Jozef Straus, Ph.D.(4).....	978,176	1.1%	300,000	678,176	*
Anthony R. Muller(5).....	425,424	*	130,000	295,424	*
M. Zita Cobb(6).....	189,728	*	188,000	1,728	*
Dan E. Pettit(7).....	763,134	*	190,000	573,134	*
Michael C. Phillips(8).....	100,350	*	--	100,350	*
Frederick L. Leonberger(9).....	386,308	*	110,000	276,308	*
Leo Lefebvre(10).....	26,620	*	26,000	620	*
Joseph Ip(11).....	159,088	*	106,000	53,088	*
Bruce D. Day(12).....	75,382	*	8,000	67,382	*
Robert E. Enos(13).....	50,752	*	--	50,752	*
Peter A. Guglielmi(14).....	39,554	*	12,000	27,554	*
Martin A. Kaplan(15).....	61,666	*	15,000	46,666	*
John A. MacNaughton(16).....	6,290	*	--	6,290	*
Wilson Sibbett, Ph.D.(17).....	83,750	*	--	83,750	*
William J. Sinclair(18).....	994,526	1.1%	--	994,526	1.0%
Casimir S. Skrzypczak(19).....	70,554	*	15,000	55,554	*

All directors and executive officers as a group

(17 persons) (20).....	6,562,588	6.9%	1,400,000	5,162,588	5.1%
OTHER SELLING STOCKHOLDERS					
17 other selling stockholders under this prospectus and the prospectus relating to the concurrent offering of Exchangeable Shares, each of whom beneficially owns less than 1% of the outstanding common stock (including shares of common stock issuable upon exchange of the 72,534,038 outstanding Exchangeable Shares) prior to the offering.....					
Kerry DeHority(21).....	81,166	*	26,000	55,166	*
John Scott(22).....	311,058	*	80,000	231,058	*
Bruce Worster(23).....	196,848	*	48,000	148,848	*
Lindsay Austin(24).....	151,760	*	40,000	111,760	*
Paul Suchoski(25).....	150,316	*	47,400	102,916	*
Eitan Gertel(26).....	166,338	*	56,000	110,338	*
Russ Johnson(27).....	79,304	*	62,000	17,304	*
Volker Graf(28).....	160,000	*	76,000	84,000	*
Tim Greaves(29).....	50,992	*	23,400	27,592	*
David Mackenzie(30).....	97,836	*	44,000	53,836	*

<TABLE>  
<CAPTION>

NAME	NUMBER OF SHARES BENEFICIALLY OWNED BEFORE THE OFFERING		NUMBER OF SHARES TO BE SOLD IN THE OFFERING	NUMBER OF SHARES BENEFICIALLY OWNED AFTER THE OFFERING	
	NUMBER	PERCENTAGE		NUMBER	PERCENTAGE
<S>	<C>	<C>	<C>	<C>	<C>
Gary Duck(31).....	801,268	*	300,000	501,268	*
Winfried Horsthuis(32).....	44,952	*	44,800	152	*
Yves Tremblay(33).....	113,394	*	18,000	95,394	*
Brian Kawasaki(34).....	117,080	*	50,000	67,080	*
David King(35).....	26,444	*	18,000	8,444	*
Jozef Finak(36).....	90,222	*	70,000	20,222	*
Koichi Abe(37).....	119,650	*	23,800	95,850	*

</TABLE>

\* Less than 1%

- (1) All shares are issuable upon exchange of the exchangeable shares of JDS Uniphase Canada Ltd.
- (2) As reported in a Schedule 13G filed on April 8, 1999, includes 2,595,526 shares as to which American Express Company has shared voting power and 8,238,726 shares as to which it has dispositive power.
- (3) Includes 2,026,880 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (4) Includes 257,512 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 720,664 shares issuable upon exchange of the Exchangeable Shares (243,255 shares of which are held by the Andarsan Trust #1, and 117,077 shares of which are held by the Andarsan Trust #2, in each of which Mr. Straus has a beneficial interest) of JDS Uniphase Canada Ltd. and the number of shares sold in the offering includes 50,000 Exchangeable Shares.
- (5) Includes 237,750 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999, and 9,520 shares held by Mr. Muller's daughter.
- (6) Includes 189,728 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.

- (7) Includes 657,254 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 43,980 shares held by Kelly A. Pettit, Mr. Pettit's spouse.
- (8) Includes 100,000 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (9) Includes 373,216 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999, and 400 shares held by Katharine Leonberger and 400 shares held by Gregory Leonberger, Mr. Leonberger's daughter and son, respectively.
- (10) Includes 26,620 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (11) Includes 159,088 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (12) Includes 72,332 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 3,050 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. which are held by Willowhill Limited in which Mr. Day has a beneficial interest.
- (13) Includes 47,702 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 3,050 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd.
- (14) Includes 35,554 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (15) Includes 61,666 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (16) Includes 2,222 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 4,068 shares issuable upon exchange of Exchangeable Shares of JDS Uniphase Canada Ltd. which are held by Leapfrog Capital Corporation in which Mr. McNaughton has a beneficial interest.
- (17) Includes 83,750 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (18) Includes 64,262 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 930,264 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. which are held by The Devon Trust in which Mr. Sinclair has a beneficial interest.
- (19) Includes 70,554 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (20) Includes 5,466,090 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999, before the offering, 1,658,046 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. and, after offering, 1,608,046 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd.
- (21) Includes 80,000 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (22) Includes 215,958 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (23) Includes 120,002 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.



- (24) Includes 83,302 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (25) Includes 150,312 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (26) Includes 164,264 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (27) Includes 78,124 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (28) Includes 160,000 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (29) Includes 38,000 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (30) Includes 97,500 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (31) Includes 189,280 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 602,836 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. The number of shares sold in the offering includes 150,000 Exchangeable Shares of JDS Uniphase Canada Ltd.
- (32) Includes 44,952 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (33) Includes 26,444 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 44,218 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. The number of shares sold in the offering includes 4,000 Exchangeable Shares of JDS Uniphase Canada Ltd.
- (34) Includes 95,722 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 21,358 shares issuable upon exchange of Exchangeable Shares of JDS Uniphase Canada Ltd.
- (35) Includes 26,444 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999.
- (36) Includes 85,646 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1999 and 4,576 shares issuable upon exchange of Exchangeable Shares of JDS Uniphase Canada Ltd.
- (37) Includes 77,804 shares subject to stock options currently exercisable or exercisable within 60 days of June 30, 1994 and 41,846 shares issuable upon exchange of the Exchangeable Shares of JDS Uniphase Canada Ltd. The number of shares to be sold in the offering include 7,400 Exchangeable Shares of JDS Uniphase Canada Ltd.

#### UNDERWRITING

We are offering the shares of common stock described in this prospectus through a number of underwriters. Banc of America Securities LLC and Deutsche Bank Securities Inc. are the representatives of the underwriters for our offering of the common stock (the "U.S. Representatives"). Concurrently with the offer and sale of shares of our common stock described in this prospectus, our subsidiary JDS Uniphase Canada Ltd. is offering Exchangeable Shares for sale outside the United States. We have entered into a firm commitment underwriting agreement (the "U.S. Underwriting Agreement") with the U.S. Representatives for our offering of the common stock. JDS Uniphase Canada Ltd. has entered into a separate purchase agreement for the offering of the Exchangeable Shares. Subject to the terms and conditions of the U.S. Underwriting Agreement, we have agreed to sell to the underwriters of our common stock offering, and these underwriters

have each agreed to purchase the number of shares of common stock listed next to its name in the following table:

<TABLE>  
<CAPTION>

UNDERWRITER -----	NUMBER OF SHARES -----
<S>	<C>
Banc of America Securities LLC.....	
Deutsche Bank Securities Inc.....	
CIBC World Markets Corp.....	
Credit Suisse First Boston.....	
SoundView Technology Group, Inc.....	
Thomas Weisel Partners LLC.....	
Warburg Dillon Read LLC.....	
	-----
Total.....	7,572,600 =====

</TABLE>

The underwriters of our common stock offering initially will offer shares to the public at the price specified on the cover page of this prospectus. The underwriters may allow some dealers a concession of not more than \$ per share. The underwriters also may allow, and any dealers may reallow, a concession of not more than \$ per share to some other dealers. If all the shares are not sold at the initial public offering price, the underwriters may change the offering price and the other selling terms. The concurrent offering of the Exchangeable Shares will be on the same economic terms as the offering of our common stock, except that sales of Exchangeable Shares will be made in Canadian dollars. The common stock is offered subject to a number of conditions, including:

- receipt and acceptance of our common stock by the underwriters, and
- the right to reject orders in whole or in part.

The underwriters have an option to purchase from us up to a maximum of 15% of the total number of shares of common stock sold by us and the selling stockholders under this prospectus. These additional shares would cover sales of shares by the underwriters which exceed the number of shares specified in the table above. The underwriters have 30 days to exercise this option. If the underwriters exercise this option, they will each purchase additional shares approximately in proportion to the amounts specified in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us and the selling stockholders. Such

amounts are shown assuming no exercise and full exercise of the underwriters' option to purchase additional shares.

<TABLE>  
<CAPTION>

	PAID BY US	
	NO EXERCISE -----	FULL EXERCISE -----
<S>	<C>	<C>
Per Share.....	\$	\$
Total.....	\$	\$

</TABLE>

<TABLE>  
<CAPTION>

PAID BY THE SELLING  
STOCKHOLDERS

	NO EXERCISE	FULL EXERCISE
	-----	-----
<S>	<C>	<C>
Per Share.....	\$	--
Total.....	\$	--

</TABLE>

Our executive officers, directors and stockholders holding a total of approximately 48.9 million shares of our common stock, including shares convertible into or exchangeable for common stock, have entered into lock-up agreements with the underwriters. Under those agreements, those holders of stock, options and warrants may not dispose of or hedge any of common stock or securities convertible into or exchangeable for shares of common stock unless permitted to do so by Banc of America Securities LLC, Deutsche Bank Securities Inc. and CIBC World Markets Inc. These restrictions will be in effect for a period of 90 days after the date of this prospectus. At any time and without notice, Banc of America Securities LLC, Deutsche Bank Securities Inc. and CIBC World Markets Inc. may, in their sole discretion, release all or some of the securities from these lock-up agreements. We have also agreed not to issue, offer, sell, grant options to purchase or otherwise dispose of shares of our common stock or securities convertible into or exchangeable for shares of our common stock, except for shares we issue in connection with acquisitions and for grants and exercises of stock options, subject to any remaining period of the 90 day restriction.

We and the selling stockholders will indemnify the underwriters against liabilities, including liabilities under the Securities Act. If we and the selling stockholders are unable to provide this indemnification, they will contribute to payments the underwriters may be required to make in respect of those liabilities.

In connection with this offering, the underwriters may purchase and sell shares of common stock in the open market intended to stabilize, maintain or otherwise affect the price of the common stock. These transactions may include:

- short sales,
- stabilizing transactions,
- purchases to cover positions created by short sales,
- over-allotment, and
- syndicate covering transactions.

Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in this offering. Stabilizing transactions consist of bids or purchases made for the purpose of preventing or retarding a decline in the market price of the common stock while this offering is in progress.

As a result of these activities, the price of the common stock may be higher than the price that otherwise might exist in the open market. If the underwriters commence these

activities, they may discontinue them at any time. The underwriters may carry out these transactions on the Nasdaq National Market, in the over-the-counter-market or otherwise.

The underwriters also may impose a penalty bid. This means that if the representatives purchase shares in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them.

The underwriters do not expect sales to discretionary accounts to exceed 5% of the total number of shares of common stock offered by this prospectus.

We will pay the expenses of the offering on behalf of the selling stockholders, excluding underwriting discounts and commissions. The expenses of the offering are estimated to be approximately \$1,000,000.

Thomas Weisel Partners LLC, one of the underwriters, was organized and registered as a broker-dealer in December 1998. Thomas Weisel Partners LLC has been named as a lead or co-manager on 42 filed public offerings of equity securities, of which 24 have been completed, and has acted as a syndicate member in an additional 19 public offerings of equity securities. Thomas Weisel Partners LLC does not have any material relationship with us or any of our officers, directors or other controlling persons, except with respect to its contractual relationship with us under the underwriting agreement entered into in connection with this offering.

#### LEGAL OPINIONS

The validity of the issuance of the shares of common stock offered pursuant to this prospectus will be passed upon for JDS Uniphase by Morrison & Foerster LLP, Palo Alto, California, and certain matters will be passed upon for the Underwriters by Cooley Godward LLP, Palo Alto, California. Michael C. Phillips, a partner with Morrison & Foerster LLP, our counsel, also serves as a Senior Vice President and General Counsel of JDS Uniphase.

#### EXPERTS

The consolidated financial statements of Uniphase Corporation appearing in Uniphase Corporation's Current Report on Form 8-K/A dated April 28, 1999, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given upon the authority of such firm as experts in accounting and auditing.

The financial statements of Philips Optoelectronics, a Division of Koninklijke Philips Electronics N.V. included in its Amendment No. 2 to the Current Report on Form 8-K/A dated August 25, 1998, have been audited by Ernst & Young Accountants, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such financial statements are incorporated by reference in reliance upon such report given upon the authority of such firm as experts in accounting and auditing.

The consolidated financial statements of JDS FITEL Inc. appearing in Uniphase Corporation's definitive proxy statement on Form 14-A dated June 2, 1999, have been audited by PricewaterhouseCoopers LLP, Chartered Accountants, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated

46

48

financial statements are incorporated herein by reference in reliance upon such report given upon the authority of such firm as experts in accounting and auditing.

#### WHERE YOU MAY FIND MORE INFORMATION

JDS Uniphase is subject to the informational requirements of the Securities Exchange Act of 1934, and accordingly JDS Uniphase files reports, proxy statements and other information with the Securities and Exchange Commission. Such reports, proxy statements and other information filed can be inspected and copied at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C., 20549, and at the following regional offices of the Commission: Seven World Trade Center, 13th Floor, New York, New York 10048 and 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. Copies of such material can be obtained from the Public Reference Section of the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. The Commission maintains a web site (<http://www.sec.gov>) containing reports, proxy and information statements and other information of registrants, including us, that file electronically with the Commission. In addition, our common stock is listed on the Nasdaq National Market and similar information concerning JDS

Uniphase can be inspected and copied at the offices of the National Association of Securities Dealers, Inc., 9513 Key West Avenue, Rockville, Maryland 20850.

We have filed with the Commission a registration statement on Form S-3 (of which this prospectus is a part) under the Securities Act of 1933, with respect to the shares offered by this prospectus. This prospectus does not contain all of the information set forth in the registration statement, certain portions of which have been omitted as permitted by the rules and regulations of the Commission. Statements contained in this prospectus as to the contents of any contract or other documents are not necessarily complete, and in each instance reference is made to the copy of such contract or other document filed as an exhibit to the registration statement, each such statement being qualified in all respects by such reference and the exhibits and schedules thereto. For further information regarding us and the shares offered by this prospectus, reference is hereby made to the registration statement and such exhibits and schedules which may be obtained from the Commission at its principal office in Washington, D.C. upon payment of the fees prescribed by the Commission.

No person has been authorized to give any information or to make any representations not contained or incorporated by reference in this prospectus in connection with the offer described in this prospectus and, if given or made, such information and representations must not be relied upon as having been authorized by us. Neither the delivery of this prospectus nor any sale made under this prospectus shall under any circumstances create any implication that there has been no change in our affairs since the date of this prospectus or since the date of any documents incorporated into this prospectus by reference. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the securities to which it relates, or an offer or solicitation in any state to any person to whom it is unlawful to make such offer in such state.

47

49

#### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The documents listed below have been filed by JDS Uniphase under the Exchange Act with the Commission and are incorporated into this prospectus by reference:

- a. Uniphase's Annual Report on Form 10-K for the year ended June 30, 1998;
- b. Uniphase's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999;
- c. Uniphase's Quarterly Reports on Form 10-Q/A for the quarters ended September 30, 1998 and December 31, 1998;
- d. Uniphase's Report on Form 8-K/A dated as of August 24, 1998;
- e. Uniphase's Report on Form 8-K/A dated as of August 25, 1998;
- f. Uniphase's Report on Form 8-K dated as of January 7, 1999;
- g. Uniphase's Report on Form 8-K/A dated as of April 28, 1999;
- h. JDS Uniphase's Report on Form 8-K dated as of July 9, 1999;
- i. Uniphase's definitive Proxy Statement on Form 14-A filed on June 2, 1999; and
- j. The description of Uniphase's common stock contained in Uniphase's Registration Statement on Form 8-A filed with the Commission on November 15, 1993.

Each document filed by JDS Uniphase pursuant to sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this prospectus and prior to the termination of the offering made by this prospectus shall be deemed to be any statement contained into this prospectus or in a document incorporated or deemed to be incorporated by reference into this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained into this prospectus (or in the applicable prospectus supplement) or in any other subsequently filed document which also is or is

deemed to be incorporated by reference into this prospectus modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

Copies of all documents which are incorporated into this prospectus by reference (not including the exhibits to such documents, unless such exhibits are specifically incorporated by reference in such documents) will be provided without charge to each person, including any beneficial owner, to whom this prospectus is delivered upon written or oral request. Please direct requests to the corporate secretary at JDS Uniphase's United States corporate headquarters at 163 Baypointe Parkway, San Jose, California 95134 or by telephone at (408) 434-1800.

-----  
 -----  
 10,000,000 Shares

[JDS UNIPHASE LOGO]

-----  
 Prospectus  
 , 1999  
 -----

BANC OF AMERICA SECURITIES LLC

DEUTSCHE BANC ALEX. BROWN

-----  
 CIBC WORLD MARKETS

CREDIT SUISSE FIRST BOSTON

SOUNDVIEW TECHNOLOGY GROUP

THOMAS WEISEL PARTNERS LLC

WARBURG DILLON READ LLC  
 -----  
 -----

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following table sets forth the estimated fees and expenses payable by JDS Uniphase in connection with the issuance and distribution of the common stock registered hereby. All of such fees and expenses are estimates, except the securities act registration fee.

<TABLE>	
<S>	<C>
Securities Act Registration Fee.....	\$ 265,453
Printing and duplicating fees.....	\$ 250,000
Legal fees and expenses.....	\$ 250,000
Accounting fees and expenses.....	\$ 100,000
NASD filing fee.....	\$ 30,500
Nasdaq National Market listing fee.....	\$ 19,500
Miscellaneous expenses.....	\$ 70,737
	-----
*Total.....	\$1,000,000
	=====
</TABLE>	

-----  
 \* None of the expenses listed above will be borne by the selling stockholders.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The indemnification and liability of JDS Uniphase's directors and officers are governed by Delaware law. Under Section 145 of the General Corporation Law of the State of Delaware, JDS Uniphase has broad powers to indemnify its directors and officers against liabilities that may incur in such capacities, including liabilities under the Securities Act of 1933, as amended (the "Securities Act"). JDS Uniphase's Bylaws also provide for mandatory indemnification of its directors and executive officers, and permissive indemnification of its employees and agents, to the fullest extent permissible under Delaware law.

JDS Uniphase's Certificate of Incorporation provides that the liability of its directors for monetary damages shall be eliminated to the fullest extent permissible under Delaware law. Pursuant to Delaware law, this includes elimination of liability for monetary damages for breach of the directors' fiduciary duty of care to JDS Uniphase and its stockholders. These provisions do not eliminate the directors' duty of care and, in appropriate circumstances, equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to the Company, for acts of omissions not in good faith or involving intentional misconduct, for knowing violations of law, for any transaction from which the director derived an improper personal benefit, and for payment of dividends or approval of stock repurchases or redemptions that are unlawful under Delaware law. The provision also does not affect a director's responsibilities under any other laws, such as the federal securities laws or state or federal environmental laws.

JDS Uniphase has entered into agreements with its directors and certain of its executive officers that require JDS Uniphase to indemnify such persons against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred (including expenses of a derivative action) in connection with any proceeding, whether actual or threatened, to which any such person may be made a party by reason of the fact that such person is or was a director or officer of JDS Uniphase or any of its affiliated

II-1

52

enterprises, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of JDS Uniphase and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The indemnification agreement also sets forth certain procedures that will apply in the event of a claim for indemnification thereunder.

JDS Uniphase has obtained a policy of directors' and officers' liability insurance that insures JDS Uniphase's directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

ITEM 16. EXHIBITS

<TABLE>  
<C> <S>  
1.1 Form of Underwriting Agreement  
3.1 Certificate of Amendment to Articles of Incorporation\*  
3.2 Certificate of Amendment to Bylaws\*  
4.1 Certificate of Designation\*  
5.1 Opinion of Morrison & Foerster LLP\*  
23.1 Consent of Morrison & Foerster LLP (included in Exhibit 5.1)  
23.2 Consent of Ernst & Young LLP, independent auditors  
23.3 Consent of Ernst & Young Accountants, independent auditors  
23.4 Consent of PricewaterhouseCoopers, chartered accountants  
</TABLE>

-----  
\*Attached as an Exhibit, with the corresponding Exhibit number, to Registrant's Registration Statement on Form S-3, Registration Number 333-82795, filed on July 14, 1999.

ITEM 17. UNDERTAKINGS

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) any deviation from the low or high and of the estimated maximum offering price may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; provided, however, that subparagraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in the periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d)

II-2

53

of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of these securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby further undertakes that, for the purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual reports pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, when applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference to this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

The undersigned Registrant hereby further undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance under Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4), or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that



time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 15 of this registration statement, or otherwise (other than insurance), the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in such Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in such Act and will be governed by the final adjudication of such issue.

II-3

54

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Jose, State of California on July 27, 1999.

JDS UNIPHASE CORPORATION

By: /s/ KEVIN N. KALKHOVEN

-----  
Kevin N. Kalkhoven  
Chief Executive Officer  
and Co-Chairman of the Board

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated:

<TABLE>  
<CAPTION>

SIGNATURE	TITLE	DATE
-----	-----	-----
<S>	<C>	<C>
/s/ KEVIN N. KALKHOVEN ----- Kevin N. Kalkhoven	Chief Executive Officer, Co-Chairman of the Board of Directors (Principal Executive Officer)	July 27, 1999
Anthony R. Muller*	Senior Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	July 27, 1999
Jozef Straus*	President, Chief Operating Officer and Co-Chairman of the Board of Directors	July 27, 1999
Bruce D. Day*	Director	July 27, 1999
	Director	July 27, 1999

-----  
Peter A. Guglielmi\*

Director July 27, 1999

-----  
Robert E. Enos\*

Director July 27, 1999

-----  
Martin A. Kaplan\*

</TABLE>

II-4

55

<TABLE>  
<CAPTION>

SIGNATURE -----	TITLE -----	DATE -----
<S>	<C>	<C>
-----	Director	July 27, 1999
John A. MacNaughton*	-----	-----
-----	Director	July 27, 1999
Wilson Sibbett, Ph.D.*	-----	-----
-----	Director	July 27, 1999
Casimir Skrzypczak*	-----	-----
-----	Director	July 27, 1999
William J. Sinclair*	-----	-----

\*By: /s/ KEVIN N. KALKHOVEN

-----  
Kevin N. Kalkhoven  
Attorney-in-fact

</TABLE>

II-5

56

EXHIBIT INDEX

<TABLE>  
<CAPTION>

EXHIBIT NUMBER -----	DESCRIPTION -----
<C>	<S>
1.1	Form of Underwriting Agreement
3.1	Certificate of Amendment to Articles of Incorporation*
3.2	Certificate of Amendment to Bylaws*
4.1	Certificate of Designation*
5.1	Opinion of Morrison & Foerster LLP*
23.1	Consent of Morrison & Foerster LLP (included in Exhibit 5.1)
23.2	Consent of Ernst & Young LLP, independent auditors
23.3	Consent of Ernst & Young Accountants, independent auditors
23.4	Consent of PricewaterhouseCoopers, chartered accountants

</TABLE>

-----  
\*Attached as an Exhibit, with the corresponding Exhibit number, to Registrant's

Registration Statement on Form S-3, Registration Number 333-82795, filed on July 14, 1999.

Draft of July 26 1999  
 [Execution Copy]  
 [Conformed Copy]

\_\_\_\_\_ Shares

JDS UNIPHASE CORPORATION

Common Stock

Underwriting Agreement

dated July 27, 1999

UNDERWRITING AGREEMENT

July 27, 1999

BANC OF AMERICA SECURITIES LLC  
 DEUTSCHE BANK SECURITIES INC.  
 As Representatives of the several Underwriters  
 c/o BANC OF AMERICA SECURITIES LLC  
 600 Montgomery Street  
 San Francisco, California 94111

Ladies and Gentlemen:

INTRODUCTORY. JDS Uniphase Corporation, a Delaware corporation (the "Company"), proposes to issue and sell to the several underwriters named in Schedule A (the "Underwriters") an aggregate of [\_\_\_] shares of its Common Stock, par value \$0.001 per share (the "Common Stock"); and the stockholders of the Company named in Schedule B (collectively, the "Selling Stockholders") severally propose to sell to the Underwriters an aggregate of [\_\_\_] shares of Common Stock. The [\_\_\_] shares of Common Stock to be sold by the Company and the [\_\_\_] shares of Common Stock to be sold by the Selling Stockholders are collectively called the "Firm Common Shares". In addition, the Company has granted to the Underwriters an option to purchase up to an additional [\_\_\_] shares (the "Optional Common Shares") of Common Stock, as provided in Section 2. The Firm Common Shares and, if and to the extent such option is exercised, the Optional Common Shares are collectively called the "Common Shares". Banc of America Securities LLC and Deutsche Bank Securities Inc. have agreed to act as representatives of the several Underwriters (in such capacity, the "Representatives") in connection with the offering and sale of the Common Shares.

The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-3 (File No. 333-82795), which contains a form of prospectus to be used in connection with the public offering and sale of the Common Shares. Such registration statement, as amended, including the financial statements, exhibits and schedules thereto, in the form in which it was declared effective by the Commission under the Securities Act of 1933 and the rules and regulations promulgated thereunder (collectively, the "Securities Act"), including all documents incorporated or deemed to be incorporated by reference therein and any information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430A or Rule 434 under the Securities Act or the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), is called the "Registration Statement". Any registration statement filed by the Company pursuant to Rule 462(b) under the Securities Act is called the "Rule 462(b) Registration Statement", and from and after the date and time of filing of the Rule 462(b) Registration Statement the term "Registration Statement" shall include the Rule 462(b) Registration Statement. Such prospectus, in the form first used by the Underwriters to confirm sales of the Common Shares, is

called the "Prospectus"; provided, however, if the Company has,

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3

with the consent of the Representatives, elected to rely upon Rule 434 under the Securities Act, the term "Prospectus" shall mean the Company's prospectus subject to completion (each, a "preliminary prospectus") dated July 16, 1999 (such preliminary prospectus is called the "Rule 434 preliminary prospectus"), together with the applicable term sheet (the "Term Sheet") prepared and filed by the Company with the Commission under Rules 434 and 424(b) under the Securities Act and all references in this Agreement to the date of the Prospectus shall mean the date of the Term Sheet. All references in this Agreement to the Registration Statement, the Rule 462(b) Registration Statement, a preliminary prospectus, the Prospectus or the Term Sheet, or any amendments or supplements to any of the foregoing, shall include any copy thereof filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval System ("EDGAR").

All references in this Agreement to financial statements and schedules and other information which is "contained," "included," "described" or "stated" in the Registration Statement or the Prospectus (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is or is deemed to be incorporated by reference in the Registration Statement or the Prospectus, as the case may be; and all references in this Agreement to amendments or supplements to the Registration Statement or the Prospectus shall be deemed to mean and include the filing of any document under the Exchange Act which is or is deemed to be incorporated by reference in the Registration Statement or the Prospectus, as the case may be.

The Company, JDS Uniphase Canada Ltd., a subsidiary of the Company, and certain stockholders thereof are concurrently entering into a purchase agreement dated the date hereof (the "Exchangeable Share Purchase Agreement") with CIBC World Markets Inc., Deutsche Bank Securities Limited, Nesbitt Burns Inc., RBC Dominion Securities Inc., Scotia McLeod Inc., CT Securities Inc., First Manhattan Securities Limited, Goepel McDermid Inc. and Sprott Securities Limited (the "Exchangeable Share Purchasers"), providing for the issuance and sale to the Exchangeable Share Purchasers of up to \_\_\_\_\_ Exchangeable Shares of JDS Uniphase Canada Ltd. (the "Firm Exchangeable Shares").

The Company and each of the Selling Stockholders hereby confirms their respective agreements with the Underwriters as follows:

#### SECTION 1. REPRESENTATIONS AND WARRANTIES.

A. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. The Company hereby represents, warrants and covenants to each Underwriter as follows:

(a) Compliance with Registration Requirements. The Registration Statement and any Rule 462(b) Registration Statement have been declared effective by the Commission under the Securities Act. The Company has complied to the Commission's satisfaction with all requests of the Commission for additional or supplemental information. No stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement is in effect and no proceedings for such purpose have been instituted or are pending or, to the best knowledge of the Company, are contemplated or threatened by the Commission.

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4

Each preliminary prospectus and the Prospectus when filed complied in all material respects with the Securities Act and, if filed by electronic transmission pursuant to EDGAR (except as may be permitted by Regulation S-T under the Securities Act), was identical to the copy thereof delivered to the Underwriters for use in connection with the offer and sale of the Common Shares. Each of the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendment thereto, at the time it became effective and at all subsequent times, complied and will comply in all material respects with the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Prospectus, as

amended or supplemented, as of its date and at all subsequent times, did not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The representations and warranties set forth in the two immediately preceding sentences do not apply to statements in or omissions from the Registration Statement, any Rule 462(b) Registration Statement, or any post-effective amendment thereto, or the Prospectus, or any amendments or supplements thereto, made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by the Representative expressly for use therein. There are no contracts or other documents required to be described in the Prospectus or to be filed as exhibits to the Registration Statement which have not been described or filed as required.

No order preventing or suspending the use of any preliminary prospectus has been issued by the Commission.

(b) Offering Materials Furnished to Underwriters. The Company has delivered to the Representatives two complete manually signed copies of the Registration Statement and of each consent and certificate of experts filed as a part thereof, and conformed copies of the Registration Statement (without exhibits) and preliminary prospectuses and the Prospectus, as amended or supplemented, in such quantities and at such places as the Representatives have reasonably requested for each of the Underwriters.

(c) Distribution of Offering Material By the Company. The Company has not distributed and will not distribute, prior to the later of the Second Closing Date (as defined below) and the completion of the Underwriters' distribution of the Common Shares, any offering material in connection with the offering and sale of the Common Shares other than a preliminary prospectus, the Prospectus or the Registration Statement.

(d) The Underwriting Agreement. This Agreement has been duly authorized, executed and delivered by, and is a valid and binding agreement of, the Company, enforceable in accordance with its terms, except as rights to indemnification hereunder may be limited by applicable law and except as the enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(e) Authorization of the Common Shares. The Common Shares to be purchased by the Underwriters from the Company have been duly authorized for issuance and

3.

5

sale pursuant to this Agreement and, when issued and delivered by the Company pursuant to this Agreement, will be validly issued, fully paid and nonassessable.

(f) No Applicable Registration or Other Similar Rights. There are no persons with registration or other similar rights to have any equity or debt securities registered for sale under the Registration Statement or included in the offering contemplated by this Agreement, other than the Selling Stockholders with respect to the Common Shares included in the Registration Statement, and except for such rights as have been duly waived.

(g) No Material Adverse Change. Except as otherwise disclosed in the Prospectus, subsequent to the respective dates as of which information is given in the Prospectus: (i) there has been no material adverse change, or any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings, business, operations or prospects, whether or not arising from transactions in the ordinary course of business, of the Company and its subsidiaries, considered as one entity (any such change is called a "Material Adverse Change"); (ii) the Company and its subsidiaries, considered as one entity, have not incurred any material liability or obligation, indirect, direct or contingent, not in the ordinary course of business nor entered into any material transaction or agreement not in the ordinary course of business; and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Company or, except for dividends paid to the Company or other subsidiaries, any of its subsidiaries on any class of capital stock or repurchase or redemption by the Company or any of its subsidiaries of any class of capital stock.

(h) Independent Accountants. Ernst & Young LLP, Ernst & Young Accountants and PricewaterhouseCoopers LLP, who have expressed their opinion with respect to the financial statements (which term as used in this Agreement includes the related notes thereto) and supporting schedules filed with the Commission as a part of the Registration Statement and included in the Prospectus, are independent public or certified public accountants as required by the Securities Act and the Exchange Act.

(i) Preparation of the Financial Statements. The financial statements filed with the Commission as a part of the Registration Statement and included in the Prospectus present fairly the consolidated financial position of the Company and its subsidiaries as of and at the dates indicated and the results of their operations and cash flows for the periods specified. The supporting schedules included in the Registration Statement present fairly the information required to be stated therein. Such financial statements and supporting schedules have been prepared in conformity with generally accepted accounting principles as applied in the United States applied on a consistent basis throughout the periods involved, except as may be expressly stated in the related notes thereto. No other financial statements or supporting schedules are required to be included in the Registration Statement. The financial data set forth in the Prospectus under the caption "Capitalization" fairly present the information set forth therein on a basis consistent with that of the audited financial statements contained in the Registration Statement.

The unaudited pro forma consolidated financial data of the Company and its subsidiaries and the related notes thereto included (i) under the caption "JDS Uniphase Summary Financial Data and Unaudited Pro Forma Financial Data," "JDS Uniphase Summary Financial Data and

4.

6

Unaudited Pro Forma Financial Data -- Reported Results of JDS Fitel for its Quarter Ended May 31, 1999 and Uniphase for its Quarter ended June 30, 1999; Pro Forma Combined Results" and elsewhere in the Prospectus and in the Registration Statement and (ii) under the captions "Selected Historical Financial Data" and "JDS Uniphase Unaudited Pro Forma Financial Statements" in the Company's definitive Proxy Statement on Form 14-A filed with the Commission on June 2, 1999 (the "Proxy Statement") and elsewhere in the Proxy Statement present fairly the information contained therein, have been prepared in accordance with the Commission's rules and guidelines with respect to proforma financial statements and have been properly presented on the bases described therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein.

(j) Incorporation and Good Standing of the Company and its Subsidiaries. Each of the Company and its subsidiaries has been duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and, in the case of the Company, to enter into and perform its obligations under this Agreement. Each of the Company and each subsidiary is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions (other than the State of California) where the failure to so qualify or to be in good standing would not, individually or in the aggregate, result in a Material Adverse Change. Except for the Exchangeable Shares of JDS Uniphase Canada Ltd. the Preference Shares of JDS Inc. and the Class A Non-voting Preference Shares of JDS Uniphase Canada Ltd., all of the issued and outstanding capital stock of each subsidiary of the Company has been duly authorized and validly issued, is fully paid and nonassessable and is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or claim. Except for certain subsidiaries of JDS Uniphase Canada Ltd., nine of which is material to the business operations or financial performance of the Company taken as a whole, the Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed in the Proxy Statement.

(k) Capitalization and Other Capital Stock Matters. The authorized, issued and outstanding capital stock of the Company (other than the

Special Voting Share of the Company, which is described in the Proxy Statement) is as set forth in the Prospectus under the caption "Capitalization" (other than for subsequent issuances, if any, pursuant to employee benefit plans described in the Prospectus or upon exercise of outstanding options described in the Prospectus). The Common Stock (including the Common Shares) conforms in all material respects to the description thereof contained in the Prospectus. All of the issued and outstanding shares of Common Stock (including the shares of Common Stock owned by Selling Stockholders) have been duly authorized and validly issued, are fully paid and nonassessable and have been issued in compliance with federal and state securities laws. None of the outstanding shares of Common Stock were issued in violation of any preemptive rights, rights of first refusal or other similar rights to subscribe for or purchase securities of the Company. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal or other rights to purchase, or equity or debt securities convertible into or exchangeable or exercisable

5.

7

for, any capital stock of the Company or any of its subsidiaries other than those accurately described in the Prospectus. The description of the Company's stock option, stock bonus and other stock plans or arrangements, and the options or other rights granted thereunder, set forth in the Prospectus accurately and fairly presents the information required to be shown with respect to such plans, arrangements, options and rights.

(l) Stock Exchange Listing. The Common Stock (including the Common Shares) is registered pursuant to Section 12(g) of the Securities Exchange Act of 1934 (the "Exchange Act") and is listed on the Nasdaq National Market, and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from the Nasdaq National Market, nor has the Company received any notification that the Commission or the National Association of Securities Dealers, Inc. (the "NASD") is contemplating terminating such registration or listing.

(m) Non-Contravention of Existing Instruments; No Further Authorizations or Approvals Required. Neither the Company nor any of its subsidiaries is in violation of its charter or by-laws or similar organizational documents or is in default (or, with the giving of notice or lapse of time, would be in default) ("Default") under any indenture, mortgage, loan or credit agreement, note, contract, franchise, lease or other instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any of its subsidiaries is subject (each, an "Existing Instrument"), except for such Defaults as would not, individually or in the aggregate, result in a Material Adverse Change. The Company's execution, delivery and performance of this Agreement and consummation of the transactions contemplated hereby and by the Prospectus (i) have been duly authorized by all necessary corporate action and will not result in any violation of the provisions of the charter or by-laws of the Company or any subsidiary, (ii) will not conflict with or constitute a breach of, or Default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, or require the consent of any other party to, any Existing Instrument, except for such conflicts, breaches, Defaults, liens, charges or encumbrances as would not, individually or in the aggregate, result in a Material Adverse Change and (iii) will not result in any violation of any law, administrative regulation or administrative or court decree applicable to the Company or any subsidiary. No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental or regulatory authority or agency, is required for the Company's execution, delivery and performance of this Agreement and consummation of the transactions contemplated hereby and by the Prospectus, except such as have been obtained or made by the Company and are in full force and effect under the Securities Act, applicable state securities or blue sky laws and from the NASD.

(n) No Material Actions or Proceedings. There are no legal or governmental actions, suits or proceedings pending or, to the best of the Company's knowledge, threatened (i) against or affecting the Company or any of its subsidiaries, (ii) which has as the subject thereof any officer or director of, or property owned or leased by, the Company or any of its subsidiaries or (iii) relating to environmental or discrimination matters, where in any such case (A) there is a reasonable possibility that such action, suit or proceeding might be determined



adversely to the Company or such subsidiary and (B) any such action, suit or proceeding, if so determined adversely, would reasonably be expected to result in a Material Adverse Change or adversely affect the consummation of the transactions contemplated by this Agreement. No material labor dispute with the employees of the Company or any of its subsidiaries exists or, to the best of the Company's knowledge, is threatened or imminent.

(o) Intellectual Property Rights. The Company and its subsidiaries own or possess sufficient trademarks, trade names, patent rights, copyrights, licenses, approvals, trade secrets and other similar rights (collectively, "Intellectual Property Rights") reasonably necessary to conduct their businesses as now conducted; and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Change. Neither the Company nor any of its subsidiaries has received any notice of infringement or conflict with asserted Intellectual Property Rights of others, which infringement or conflict, if the subject of an unfavorable decision, would result in a Material Adverse Change.

(p) All Necessary Permits, etc. The Company and each subsidiary possess such valid and current certificates, authorizations or permits issued by the appropriate state, federal or foreign regulatory agencies or bodies necessary to conduct their respective businesses, and neither the Company nor any subsidiary has received any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, could result in a Material Adverse Change.

(q) Title to Properties. The Company and each of its subsidiaries had good and marketable title to all the properties and assets reflected as owned in the financial statements referred to in Section 1(A) (i) above as of the dates of such financial statements, in each case free and clear of any security interests, mortgages, liens, encumbrances, equities, claims and other defects, except such as did not materially and adversely affect the value of such property and did not materially interfere with the use made or proposed to be made of such property by the Company or such subsidiary. The real property, improvements, equipment and personal property held under lease by the Company or any subsidiary are held under valid and enforceable leases, with such exceptions as are not material and do not materially interfere with the use made or proposed to be made of such real property, improvements, equipment or personal property by the Company or such subsidiary.

(r) Tax Law Compliance. The Company and its subsidiaries have filed all necessary federal, state and foreign income and franchise tax returns and have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them. The Company has made adequate charges, accruals and reserves in the applicable financial statements referred to in Section 1(A) (i) above in respect of all federal, state and foreign income and franchise taxes for all periods as to which the tax liability of the Company or any of its subsidiaries has not been finally determined.

(s) Company Not an "Investment Company". The Company has been advised of the rules and requirements under the Investment Company Act of 1940, as amended (the "Investment Company Act"). The Company is not, and after receipt of payment for the Common Shares will not be, an "investment company" within the meaning of Investment

Company Act and will conduct its business in a manner so that it will not become subject to the Investment Company Act.

(t) Insurance. Each of the Company and its subsidiaries are insured by recognized, financially sound and reputable institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their businesses including, but not limited to, policies covering real and personal property owned or leased by

the Company and its subsidiaries against theft, damage, destruction, acts of vandalism and earthquakes. The Company has no reason to believe that it or any subsidiary will not be able (i) to renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not result in a Material Adverse Change. Neither of the Company nor any subsidiary has been denied any insurance coverage which it has sought or for which it has applied.

(u) No Price Stabilization or Manipulation. The Company has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of the Common Stock or the Exchangeable Shares of JDS Uniphase Canada Ltd. to facilitate the sale or resale of the Common Shares or the Exchangeable Shares.

(v) Related Party Transactions. There are no business relationships or related-party transactions involving the Company or any subsidiary or any other person required to be described in the Prospectus which have not been described therein as required by the Exchange Act or the Securities Act.

(w) No Unlawful Contributions or Other Payments. Neither the Company nor any of its subsidiaries nor, to the best of the Company's knowledge, any employee or agent of the Company or any subsidiary, has made any contribution or other payment to any official of, or candidate for, any federal, state or foreign office in violation of any law or of the character required to be disclosed in the Prospectus.

(x) Company's Accounting System. The Company maintains a system of accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles as applied in the United States and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(y) Exchange Act Compliance. The documents incorporated or deemed to be incorporated by reference in the Prospectus, at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the Exchange Act, and, when read together with the other information in the Prospectus, at the time the Registration Statement and any amendments thereto become effective

8.

10

and at the First Closing Date and the Second Closing Date, as the case may be, will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(z) Compliance with Environmental Laws. Except as would not, individually or in the aggregate, result in a Material Adverse Change (i) neither the Company nor any of its subsidiaries is in violation of any federal, state, local or foreign law or regulation applicable to it relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including without limitation, laws and regulations relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products (collectively, "Materials of Environmental Concern"), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Materials of Environment Concern (collectively, "Environmental Laws"), which violation includes, but is not limited to, noncompliance with any permits or other governmental authorizations required for the operation of the business of the Company or its subsidiaries under applicable Environmental Laws, or noncompliance with the terms and conditions thereof, nor has the Company or any of its subsidiaries received any

written communication, whether from a governmental authority, citizens group, employee or otherwise, that alleges that the Company or any of its subsidiaries is in violation of any applicable Environmental Law; (ii) there is no claim, action or cause of action filed with a court or governmental authority, no investigation with respect to which the Company has received written notice, and no written notice by any person or entity alleging potential liability for investigatory costs, cleanup costs, governmental responses costs, natural resources damages, property damages, personal injuries, attorneys' fees or penalties arising out of, based on or resulting from the presence, or release into the environment, of any Material of Environmental Concern at any location owned, leased or operated by the Company or any of its subsidiaries, now or in the past (collectively, "Environmental Claims"), pending or, to the best of the Company's knowledge, threatened against the Company or any of its subsidiaries or any person or entity whose liability for any Environmental Claim the Company or any of its subsidiaries has retained or assumed either contractually or by operation of law; and (iii) to the best of the Company's knowledge, there are no past or present actions, activities, circumstances, conditions, events or incidents, including, without limitation, the release, emission, discharge, presence or disposal of any Material of Environmental Concern, that reasonably could result in a violation of any Environmental Law or form the basis of a potential Environmental Claim against the Company or any of its subsidiaries or against any person or entity whose liability for any Environmental Claim the Company or any of its subsidiaries has retained or assumed either contractually or by operation of law.

(aa) Periodic Review of Costs of Environmental Compliance. In the ordinary course of its business, the Company conducts a periodic review of the effect of applicable Environmental Laws on the business, operations and properties of the Company and its subsidiaries, in the course of which it identifies and evaluates associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties). On

9.

11

the basis of such review and the amount of its established reserves, the Company has reasonably concluded that such associated costs and liabilities would not, individually or in the aggregate, result in a Material Adverse Change.

(bb) ERISA Compliance. The Company and its subsidiaries and any "employee benefit plan" (as defined under the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder (collectively, "ERISA")), established or maintained by the Company, its subsidiaries or their "ERISA Affiliates" (as defined below) are in compliance in all material respects with ERISA. "ERISA Affiliate" means, with respect to the Company or a subsidiary, any member of any group of organizations described in Sections 414(b), (c), (m) or (o) of the Internal Revenue Code of 1986, as amended, and the regulations and published interpretations thereunder (the "Code") of which the Company or such subsidiary is a member. No "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any "employee benefit plan" established or maintained by the Company, its subsidiaries or any of their ERISA Affiliates. No "employee benefit plan" established or maintained by the Company, its subsidiaries or any of their ERISA Affiliates, if such "employee benefit plan" were terminated, would have any "amount of unfunded benefit liabilities" (as defined under ERISA). Neither the Company, its subsidiaries nor any of their ERISA Affiliates has incurred or reasonably expects to incur any liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any "employee benefit plan" or (ii) Sections 412, 4971, 4975 or 4980B of the Code. Each "employee benefit plan" established or maintained by the Company, its subsidiaries or any of their ERISA Affiliates that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or failure to act, which would cause the loss of such qualification.

(cc) Year 2000. All disclosure regarding year 2000 compliance that is required to be described under the 1933 Act and 1933 Regulations (including disclosures required by Staff Legal Bulletin No. 5) has been included in the Prospectus. The Company and its subsidiaries will not incur significant operating expenses or costs to ensure that its information systems will be year 2000 compliant, other than as disclosed in the Prospectus.

Any certificate signed by an officer of the Company and delivered to the Representatives or to counsel for the Underwriters shall be deemed to be a representation and warranty by the Company to each Underwriter as to the matters set forth therein.

B. REPRESENTATIONS AND WARRANTIES OF THE SELLING STOCKHOLDERS. In addition to the representations, warranties and covenants set forth in Section 1(A), each Selling Stockholder severally, but not jointly, represents, warrants and covenants to each Underwriter as follows:

(a) The Underwriting Agreement. This Agreement has been duly authorized, executed and delivered by or on behalf of such Selling Stockholder and is a valid and binding agreement of such Selling Stockholder, enforceable in accordance with its terms, except as rights to indemnification hereunder may be limited by applicable law and except as the enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or

10.

12

other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(b) The Custody Agreement and Power of Attorney. Each of the (i) Custody Agreement signed by such Selling Stockholder and American Stock Transfer & Trust Company, as custodian (the "Custodian"), relating to the deposit of the Common Shares to be sold by such Selling Stockholder (the "Custody Agreement") and (ii) Power of Attorney appointing certain individuals named therein as such Selling Stockholder's attorneys-in-fact (each, an "Attorney-in-Fact") to the extent set forth therein relating to the transactions contemplated hereby and by the Prospectus (the "Power of Attorney"), of such Selling Stockholder has been duly authorized, executed and delivered by such Selling Stockholder and is a valid and binding agreement of such Selling Stockholder, enforceable in accordance with its terms, except as rights to indemnification thereunder may be limited by applicable law and except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(c) Title to Common Shares to be Sold; All Authorizations Obtained. Such Selling Stockholder, on the First Closing Date and the Second Closing Date (as defined below) will have, good and valid title to all of the Common Shares which may be sold by such Selling Stockholder pursuant to this Agreement on such date and the legal right and power, and all authorizations and approvals required by law to enter into this Agreement and its Custody Agreement and Power of Attorney, to sell, transfer and deliver all of the Common Shares which may be sold by such Selling Stockholder pursuant to this Agreement and to comply with its other obligations hereunder and thereunder.

(d) Delivery of the Common Shares to be Sold. Delivery of the Common Shares which are sold by such Selling Stockholder pursuant to this Agreement will pass good and valid title to such Common Shares, free and clear of any security interest, mortgage, pledge, lien, encumbrance or other claim.

(e) Non-Contravention; No Further Authorizations or Approvals Required. The execution and delivery by such Selling Stockholder of, and the performance by such Selling Stockholder of its obligations under, this Agreement, the Custody Agreement and the Power of Attorney will not contravene or conflict with, result in a breach of, or constitute a Default under, or require the consent of any other party to, the charter or by-laws, trust agreement or other organizational documents, if applicable, of such Selling Stockholder or any other agreement or instrument to which such Selling Stockholder is a party or by which it is bound or under which it is entitled to any right or benefit, any provision of applicable law or any judgment, order, decree or regulation applicable to such Selling Stockholder of any court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over such Selling Stockholder. No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental authority or agency, is required for the consummation by such Selling Stockholder of the transactions contemplated in this Agreement, except such as have been obtained or made and are in full force and effect under the Securities Act, applicable state securities or blue sky laws and from the NASD.

13

(f) No Registration or Other Similar Rights. Such Selling Stockholder does not have any registration or other similar rights to have any equity or debt securities registered for sale by the Company under the Registration Statement or included in the offering contemplated by this Agreement, except for such rights as are described in the Prospectus under "Shares Eligible for Future Sale".

(g) Disclosure Made by Such Selling Stockholder in the Prospectus. All information furnished by or on behalf of such Selling Stockholder in writing expressly for use in the Registration Statement and Prospectus is, and on the First Closing Date and the Second Closing Date will be, true, correct, and complete in all material respects, and does not, and on the First Closing Date and the Second Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary to make such information not misleading. Such Selling Stockholder confirms as accurate the number of shares of Common Stock set forth opposite such Selling Stockholder's name in the Prospectus under the caption "Principal and Selling Stockholders" (both prior to and after giving effect to the sale of the Common Shares).

(h) No Price Stabilization or Manipulation. Such Selling Stockholder has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of the Common Stock or the Exchangeable Shares of JDS Uniphase Canada Ltd., a subsidiary of the Company, to facilitate the sale or resale of the Common Shares or the Exchangeable Shares.

(i) Confirmation of Company Representations and Warranties. Such Selling Stockholder has no reason to believe that the representations and warranties of the Company contained in Section 1(A) hereof are not true and correct, is familiar with the Registration Statement and the Prospectus and has no knowledge of any material fact, condition or information not disclosed in the Registration Statement or the Prospectus which has had or may have a Material Adverse Change and is not prompted to sell shares of Common Stock by any information concerning the Company or its subsidiaries which is not set forth in the Registration Statement and the Prospectus.

Any certificate signed by or on behalf of any Selling Stockholder and delivered to the Representatives or to counsel for the Underwriters shall be deemed to be a representation and warranty by such Selling Stockholder to each Underwriter as to the matters covered thereby.

## SECTION 2. PURCHASE, SALE AND DELIVERY OF THE COMMON SHARES.

The Firm Common Shares. Upon the terms herein set forth, (i) the Company agrees to issue and sell to the several Underwriters an aggregate of [\_\_\_] Firm Common Shares and (ii) the Selling Stockholders agree severally, but not jointly, to sell to the several Underwriters an aggregate of [\_\_\_] Firm Common Shares, each Selling Stockholder selling the number of Firm Common Shares set forth opposite such Selling Stockholder's name on Schedule B. On the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Underwriters agree, severally and not jointly, to purchase from the Company and the Selling Stockholders the respective number of

14

Firm Common Shares set forth opposite their names on Schedule A. The purchase price per Firm Common Share to be paid by the several Underwriters to the Company and the Selling Stockholders shall be \$[\_\_\_] per share.

The First Closing Date. Delivery of certificates for the Firm Common Shares to be purchased by the Underwriters and payment therefor shall be made at the offices of Banc of America Securities LLC, 600 Montgomery Street, San Francisco, California (or such other place as may be agreed to by the Company and the Representatives) at 6:00 a.m. San Francisco time, on July \_\_, 1999, or such other time and date not later than 10:30 a.m. San Francisco time, on August \_\_, 1999 as the Representatives shall designate by notice to the Company (the time and date of such closing are called the "First Closing Date"). The Company

and the Selling Stockholders hereby acknowledge that circumstances under which the Representatives may provide notice to postpone the First Closing Date as originally scheduled include, but are in no way limited to, any determination by the Company, the Selling Stockholders or the Representatives to recirculate to the public copies of an amended or supplemented Prospectus or a delay as contemplated by the provisions of Section 10.

The Optional Common Shares; the Second Closing Date. In addition, on the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Company hereby grants an option to the several Underwriters to purchase, severally and not jointly, up to an aggregate of [\_\_\_] Optional Common Shares from the Company at the purchase price per share to be paid by the Underwriters for the Firm Common Shares. The option granted hereunder is for use by the Underwriters solely in covering any over-allotments in connection with the sale and distribution of the Firm Common Shares. The option granted hereunder may be exercised at any time (but not more than once) upon notice by the Representatives to the Company, which notice may be given at any time within 30 days from the date of this Agreement. Such notice shall set forth (i) the aggregate number of Optional Common Shares as to which the Underwriters are exercising the option, (ii) the names and denominations in which the certificates for the Optional Common Shares are to be registered and (iii) the time, date and place at which such certificates will be delivered (which time and date may be simultaneous with, but not earlier than, the First Closing Date; and in such case the term "First Closing Date" shall refer to the time and date of delivery of certificates for the Firm Common Shares and the Optional Common Shares). Such time and date of delivery, if subsequent to the First Closing Date, is called the "Second Closing Date" and shall be determined by the Representative and shall not be earlier than three nor later than five full business days after delivery of such notice of exercise. If any Optional Common Shares are to be purchased, each Underwriter agrees, severally and not jointly, to purchase the number of Optional Common Shares (subject to such adjustments to eliminate fractional shares as the Representative may determine) that bears the same proportion to the total number of Optional Common Shares to be purchased as the number of Firm Common Shares set forth on Schedule A opposite the name of such Underwriter bears to the total number of Firm Common Shares. The Representatives may cancel the option at any time prior to its expiration by giving written notice of such cancellation to the Company.

Public Offering of the Common Shares. The Representatives hereby advise the Company and the Selling Stockholders that the Underwriters intend to offer for sale to the public, as described in the Prospectus, their respective portions of the Common Shares as soon

13.

15

after this Agreement has been executed and the Registration Statement has been declared effective as the Representative, in its sole judgment, has determined is advisable and practicable.

Payment for the Common Shares. Payment for the Common Shares to be sold by the Company shall be made at the First Closing Date (and, if applicable, at the Second Closing Date) by wire transfer of immediately available funds to the order of the Company. Payment for the Common Shares to be sold by the Selling Stockholders shall be made at the First Closing Date (and, if applicable, at the Second Closing Date) by wire transfer of immediately available funds to the order of the Custodian.

It is understood that the Representatives have been authorized, for their own accounts and the accounts of the several Underwriters, to accept delivery of and receipt for, and make payment of the purchase price for, the Firm Common Shares and any Optional Common Shares the Underwriters have agreed to purchase. Banc of America Securities LLC, or Deutsche Bank Securities Inc. individually and not as the Representatives of the Underwriters, may (but shall not be obligated to) make payment for any Common Shares to be purchased by any Underwriter whose funds shall not have been received by the Representatives by the First Closing Date or the Second Closing Date, as the case may be, for the account of such Underwriter, but any such payment shall not relieve such Underwriter from any of its obligations under this Agreement.

Each Selling Stockholder hereby agrees that (i) it will pay all stock transfer taxes, stamp duties and other similar taxes, if any, payable upon the sale or delivery of the Common Shares to be sold by such Selling Stockholder

to the several Underwriters, or otherwise in connection with the performance of such Selling Stockholder's obligations hereunder and (ii) the Custodian is authorized to deduct for such payment any such amounts from the proceeds to such Selling Stockholder hereunder and to hold such amounts for the account of such Selling Stockholder with the Custodian under the Custody Agreement.

Delivery of the Common Shares. The Company and the Selling Stockholders shall deliver, or cause to be delivered, to the Representatives for the accounts of the several Underwriters certificates for the Firm Common Shares to be sold by them at the First Closing Date, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The Company shall also deliver, or cause to be delivered, to the Representative for the accounts of the several Underwriters, certificates for the Optional Common Shares the Underwriters have agreed to purchase at the Second Closing Date against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The certificates for the Common Shares shall be in definitive form and registered in such names and denominations as the Representative shall have requested at least two full business days prior to the First Closing Date (or the Second Closing Date, as the case may be) and shall be made available for inspection on the business day preceding the First Closing Date (or the Second Closing Date, as the case may be) at a location in New York City as the Representatives may designate. Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters.

Delivery of Prospectus to the Underwriters. Not later than 12:00 p.m. on the second business day following the date the Common Shares are first released by the

14.

16

Underwriters for sale to the public, the Company shall deliver or cause to be delivered, copies of the Prospectus in such quantities and at such places as the Representatives shall request.

### SECTION 3. ADDITIONAL COVENANTS.

A. COVENANTS OF THE COMPANY. The Company further covenants and agrees with each Underwriter as follows:

(a) Representative's Review of Proposed Amendments and Supplements. During such period beginning on the date hereof and ending on the later of the First Closing Date or such date, as in the opinion of counsel for the Underwriters, the Prospectus is no longer required by law to be delivered in connection with sales by an Underwriter or dealer (the "Prospectus Delivery Period"), prior to amending or supplementing the Registration Statement (including any registration statement filed under Rule 462(b) under the Securities Act) or the Prospectus (including any amendment or supplement through incorporation by reference of any report filed under the Exchange Act), the Company shall furnish to the Representatives for review a copy of each such proposed amendment or supplement, and the Company shall not file any such proposed amendment or supplement to which the Representatives reasonably objects.

(b) Securities Act Compliance. After the date of this Agreement, the Company shall promptly advise the Representative in writing (i) of the receipt of any comments of, or requests for additional or supplemental information from, the Commission, (ii) of the time and date of any filing of any post-effective amendment to the Registration Statement or any amendment or supplement to any preliminary prospectus or the Prospectus, (iii) of the time and date that any post-effective amendment to the Registration Statement becomes effective and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto or of any order preventing or suspending the use of any preliminary prospectus or the Prospectus, or of any proceedings to remove, suspend or terminate from listing or quotation the Common Stock from any securities exchange upon which it is listed for trading or included or designated for quotation, or of the threatening or initiation of any proceedings for any of such purposes. If the Commission shall enter any such stop order at any time, the Company will use its best efforts to obtain the lifting of such order at the earliest possible moment. Additionally, the Company agrees that it shall comply with the provisions of Rules 424(b), 430A and 434, as applicable,

under the Securities Act and will use its reasonable efforts to confirm that any filings made by the Company under such Rule 424(b) were received in a timely manner by the Commission.

(c) Amendments and Supplements to the Prospectus and Other Securities Act Matters. If, during the Prospectus Delivery Period, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus is delivered to a purchaser, not misleading, or if in the opinion of the Representative or counsel for the Underwriters it is otherwise necessary to amend or supplement the Prospectus to comply with law, the Company agrees to promptly prepare (subject to Section 3(A)(a) hereof), file with the Commission and furnish at its own expense to the Underwriters and to dealers, amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or

15.

17

supplemented will not, in the light of the circumstances when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with law.

(d) Copies of any Amendments and Supplements to the Prospectus. The Company agrees to furnish the Representatives, without charge, during the Prospectus Delivery Period, as many copies of the Prospectus and any amendments and supplements thereto (including any documents incorporated or deemed incorporated by reference therein) as the Representatives may request.

(e) Blue Sky Compliance. The Company shall cooperate with the Representatives and counsel for the Underwriters to qualify or register the Common Shares for sale under (or obtain exemptions from the application of) the state securities or blue sky laws or Canadian provincial securities laws of those jurisdictions designated by the Representative, shall comply with such laws and shall continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Common Shares. The Company shall not be required to qualify as a foreign corporation or to take any action that would subject it to general service of process in any such jurisdiction where it is not presently qualified or where it would be subject to taxation as a foreign corporation. The Company will advise the Representatives promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Common Shares for offering, sale or trading in any jurisdiction or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its best efforts to obtain the withdrawal thereof at the earliest possible moment.

(f) Use of Proceeds. The Company shall apply the net proceeds from the sale of the Common Shares sold by it in the manner described under the caption "Use of Proceeds" in the Prospectus.

(g) Transfer Agent. The Company shall engage and maintain, at its expense, a registrar and transfer agent for the Common Stock.

(h) Earnings Statement. As soon as practicable, the Company will make generally available to its security holders and to the Representatives an earnings statement (which need not be audited) covering the twelve-month period ending September 30, 2000 that satisfies the provisions of Section 11(a) of the Securities Act.

(i) Periodic Reporting Obligations. During the Prospectus Delivery Period the Company shall file, on a timely basis, with the Commission and the Nasdaq National Market all reports and documents required to be filed under the Exchange Act in the manner and within the time periods required by the Exchange Act. Additionally, the Company shall report the use of proceeds from the issuance of the Common Shares as may be required under Rule 463 under the Securities Act.

(j) Agreement Not To Offer or Sell Additional Securities. During the period of 90 days following the date of the Prospectus, the Company will not, without the prior written consent of Banc of America Securities LLC, Deutsche Bank Securities Inc. and CIBC



18

World Markets Inc. (which consent may be withheld at the sole discretion of Banc of America Securities LLC, Deutsche Bank Securities Inc. and CIBC World Markets Inc.), directly or indirectly, sell, offer, contract or grant any option to sell, pledge, transfer or establish an open "put equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act, or otherwise dispose of or transfer, or announce the offering of, or file any registration statement under the Securities Act or any prospectus under Canadian provincial securities laws in respect of, any shares of Common Stock, options or warrants to acquire shares of the Common Stock or securities exchangeable or exercisable for or convertible into shares of Common Stock, including without limitation any Exchangeable Shares of JDS Uniphase Canada Ltd. (other than as contemplated by this Agreement with respect to the Common Shares and in the Exchangeable Share Purchase Agreement with respect to Exchangeable Shares); provided, however, that the Company may issue shares of its Common Stock or options to purchase its Common Stock, or Common Stock upon exercise of options, pursuant to any stock option, stock bonus or other stock plan or arrangement described in the Prospectus, up to 300,000 shares of Common Stock pursuant to a planned employee stock purchase plan for the benefit of employees of JDS Uniphase Canada Ltd., and up to 2,000,000 additional shares of Common Stock and/or Exchangeable Shares in connection with strategic acquisitions of businesses, assets or technology by the Company, but only if the holders of such shares, options, or shares issued upon exercise of such options, agree in writing not to sell, offer, dispose of or otherwise transfer any such shares or options during such 90 day period without the prior written consent of Banc of America Securities LLC, Deutsche Bank Securities, Inc. and CIBC World Markets Inc. (which consent may be withheld at the sole discretion of Banc of America Securities LLC, Deutsche Bank Securities, Inc. and CIBC World Markets Inc.).

(k) Future Reports to the Representatives. During the period of five years hereafter the Company will furnish to Banc of America Securities LLC at 600 Montgomery Street, San Francisco, CA 94111, Attention: \_\_\_\_\_ and to Deutsche Bank Securities Inc. at 101 California Street, 48th Floor, San Francisco, CA 94111, Attention: Tony Meneghetti: (i) as soon as practicable after the end of each fiscal year, copies of the Annual Report of the Company containing the balance sheet of the Company as of the close of such fiscal year and statements of income, stockholders' equity and cash flows for the year then ended and the opinion thereon of the Company's independent public or certified public accountants; (ii) as soon as practicable after the filing thereof, copies of each proxy statement, Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K or other report filed by the Company with the Commission, the NASD or any securities exchange; and (iii) as soon as available, copies of any report or communication of the Company mailed generally to holders of its capital stock.

B. COVENANTS OF THE SELLING STOCKHOLDERS. Each Selling Stockholder further covenants and agrees with each Underwriter:

(a) Agreement Not to Offer or Sell Additional Securities. Such Selling Stockholder will not, without the prior written consent of Banc of America Securities LLC, Deutsche Bank Securities, Inc. and CIBC World Markets Inc. (which consent may be withheld at the sole discretion of Banc of America Securities LLC, Deutsche Bank Securities, Inc. and CIBC World Markets Inc.), directly or indirectly, sell, offer, contract or grant any option to sell (including without limitation any short sale), pledge, transfer, establish an open "put

19

equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act, or otherwise dispose of any shares of Common Stock, options or warrants to acquire shares of Common Stock, or securities exchangeable or exercisable for or convertible into shares of Common Stock, including without limitation any Exchangeable Shares of JDS Uniphase Canada Ltd., currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under Securities Exchange Act of 1934, as amended) by the undersigned, or publicly announce the undersigned's intention to do any of the foregoing, for a period commencing on the date hereof and continuing through the close of trading on the date 90 days after the date of the Prospectus.

(b) Delivery of Forms W-8 and W-9. To deliver to the Representatives prior to the First Closing Date a properly completed and executed United States Treasury Department Form W-8 (if the Selling Stockholder is a non-United States person) or Form W-9 (if the Selling Stockholder is a United States Person).

Without the express written consent of Banc of America Securities LLC, Deutsche Bank Securities, Inc. and CIBC World Markets Inc., no Underwriter may waive the performance by the Company or any Selling Stockholder of any one or more of the foregoing covenants or extend the time for their performance.

SECTION 4. PAYMENT OF EXPENSES. The Company and the Selling Stockholders, jointly and severally, agree to pay in such proportions as they may agree upon among themselves all costs, fees and expenses incurred in connection with the performance of their obligations hereunder and in connection with the transactions contemplated hereby, including without limitation (i) all expenses incident to the issuance and delivery of the Common Shares (including all printing and engraving costs), (ii) all fees and expenses of the registrar and transfer agent of the Common Stock, (iii) all necessary issue, transfer and other stamp taxes in connection with the issuance and sale of the Common Shares to the Underwriters, (iv) all fees and expenses of the Company's counsel, independent public or certified public accountants and other advisors, (v) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution of the Registration Statement (including financial statements, exhibits, schedules, consents and certificates of experts), each preliminary prospectus and the Prospectus, and all amendments and supplements thereto, and this Agreement, (vi) all filing fees, attorneys' fees and expenses incurred by the Company or the Underwriters in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Common Shares for offer and sale under the state securities or blue sky laws or the provincial securities laws of Canada, and, if requested by the Representative, preparing and printing a "Blue Sky Survey" or memorandum, and any supplements thereto, advising the Underwriters of such qualifications, registrations and exemptions, (vii) the filing fees incident to, and the reasonable fees and expenses of counsel for the Underwriters in connection with, the NASD's review and approval of the Underwriters' participation in the offering and distribution of the Common Shares, (viii) the fees and expenses associated with including the Common Shares on the Nasdaq National Market, and (ix) all other fees, costs and expenses referred to in Item 14 of Part II of the Registration Statement. Except as provided in this Section 4, Section 6, Section 8 and Section 9 hereof, the Underwriters shall pay their own expenses, including the fees and disbursements of their counsel.

18.

20

The Selling Stockholders further agree with each Underwriter to pay (directly or by reimbursement) all fees and expenses incident to the performance of their obligations under this Agreement which are not otherwise specifically provided for herein, including but not limited to (i) fees and expenses of counsel and other advisors for such Selling Stockholders, (ii) fees and expenses of the Custodian and (iii) expenses and taxes incident to the sale and delivery of the Common Shares to be sold by such Selling Stockholders to the Underwriters hereunder (which taxes, if any, may be deducted by the Custodian under the provisions of Section 2 of this Agreement).

This Section 4 shall not affect or modify any separate, valid agreement relating to the allocation of payment of expenses between the Company, on the one hand, and the Selling Stockholders, on the other hand.

SECTION 5. CONDITIONS OF THE OBLIGATIONS OF THE UNDERWRITERS. The obligations of the several Underwriters to purchase and pay for the Common Shares as provided herein on the First Closing Date and, with respect to the Optional Common Shares, the Second Closing Date, shall be subject to the accuracy of the representations and warranties on the part of the Company and the Selling Stockholders set forth in Sections 1(A) and 1(B) hereof as of the date hereof and as of the First Closing Date as though then made and, with respect to the Optional Common Shares, as of the Second Closing Date as though then made, to the timely performance by the Company and the Selling Stockholders of their respective covenants and other obligations hereunder, and to each of the following additional conditions:

(a) Accountants' Comfort Letter. On the date hereof, the

Representatives shall have received from each of Ernst & Young LLP and PricewaterhouseCoopers LLP, independent public or certified public accountants for the Company, a letter dated the date hereof addressed to the Underwriters, in form and substance satisfactory to the Representatives, containing statements and information of the type ordinarily included in accountant's "comfort letters" to underwriters, delivered according to Statement of Auditing Standards No. 72 (or any successor bulletin), with respect to the audited and unaudited financial statements and certain financial information contained in the Registration Statement and the Prospectus (and the Representatives shall have received an additional eight (8) conformed copies of such accountants' letter for each of the several Underwriters).

(b) Compliance with Registration Requirements; No Stop Order; No Objection from NASD. For the period from and after effectiveness of this Agreement and prior to the First Closing Date and, with respect to the Optional Common Shares, the Second Closing Date:

(i) the Company shall have filed the Prospectus with the Commission (including the information required by Rule 430A under the Securities Act) in the manner and within the time period required by Rule 424(b) under the Securities Act; or the Company shall have filed a post-effective amendment to the Registration Statement containing the information required by such Rule 430A, and such post-effective amendment shall have become effective; or, if the Company elected to rely upon Rule 434 under the Securities Act and

19.

21

obtained the Representative's consent thereto, the Company shall have filed a Term Sheet with the Commission in the manner and within the time period required by such Rule 424(b);

(ii) no stop order suspending the effectiveness of the Registration Statement, any Rule 462(b) Registration Statement, or any post-effective amendment to the Registration Statement, shall be in effect and no proceedings for such purpose shall have been instituted or threatened by the Commission; and

(iii) the NASD shall have raised no objection to the fairness and reasonableness of the underwriting terms and arrangements.

(c) No Material Adverse Change or Ratings Agency Change. For the period from and after the date of this Agreement and prior to the First Closing Date and, with respect to the Optional Common Shares, the Second Closing Date in the judgment of the Representatives there shall not have occurred any Material Adverse Change.

(d) Opinion of Counsel for the Company. On each of the First Closing Date and the Second Closing Date the Representatives shall have received the favorable opinion of Morrison & Foerster, LLP counsel for the Company, dated as of such Closing Date, the form of which is attached as Exhibit A (and the Representatives shall have received an additional seven (7) conformed copies of such counsel's legal opinion for each of the several Underwriters).

(e) Opinion of Counsel for Significant Subsidiaries of the Company. On each of the First Closing Date and the Second Closing date the Representatives shall have received the favorable opinion of local counsel to the following subsidiaries of the Company incorporated outside the United States: Uniphase Netherlands B.V., Uniphase International B.V., Uniphase Laser Enterprise AG, JDS Uniphase Nova Scotia Company, JDS Uniphase Inc. and JDS Uniphase Canada Ltd. Each such opinion shall be dated as of the Closing Date and shall be substantially in the form attached as Exhibit B (and the Representatives shall have received an additional seven (7) conformed copies of such counsel's legal opinion for each of the several Underwriters).

(f) Opinion of Counsel for the Underwriters. On each of the First Closing Date and the Second Closing Date the Representatives shall have received the favorable opinion of Cooley Godward LLP, counsel for the Underwriters, dated as of such Closing Date, with respect to the matters set forth in paragraphs (viii), (ix), (x) (xi) and (xiii) (with respect to the caption "Underwriting" under subparagraph (i) only), and the next-to-last paragraph of Exhibit A (and the Representative shall have received an additional seven (7) conformed copies of such counsel's legal opinion for each of the several Underwriters).

(g) Officers' Certificate. On each of the First Closing Date and the Second Closing Date the Representative shall have received a written certificate executed by the Co-Chairman of the Board, Chief Executive Officer or President of the Company and the Chief Financial Officer or Chief Accounting Officer of the Company, dated as of such Closing Date, to the effect set forth in subsections (b)(ii) and (c)(ii) of this Section 5, and further to the effect that:

20.

22

(i) for the period from and after the date of this Agreement and prior to such Closing Date, there has not occurred any Material Adverse Change;

(ii) the representations, warranties and covenants of the Company set forth in Section 1(A) of this Agreement are true and correct with the same force and effect as though expressly made on and as of such Closing Date; and

(iii) the Company has complied with all the agreements hereunder and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such Closing Date.

(h) Bring-down Comfort Letter. On each of the First Closing Date and the Second Closing Date the Representatives shall have received from each of Ernst & Young LLP, Ernst & Young Accountants and PricewaterhouseCoopers LLP, independent public or certified public accountants for the Company, a letter dated such date, in form and substance satisfactory to the Representatives, to the effect that they reaffirm the statements made in the letter furnished by them pursuant to subsection (a) of this Section 5, except that the specified date referred to therein for the carrying out of procedures shall be no more than three business days prior to the First Closing Date or Second Closing Date, as the case may be (and the Representatives shall have received an additional eight (8) conformed copies of such accountants' letter for each of the several Underwriters).

(i) Opinion of Counsel for the Selling Stockholders. On each of the First Closing Date and the Second Closing Date the Representatives shall have received the favorable opinion of Morrison & Foerster LLP, counsel for the Selling Stockholders (or such other counsel acceptable to the Representatives), dated as of such Closing Date, the form of which is attached as Exhibit B (and the Representatives shall have received an additional seven (7) conformed copies of such counsel's legal opinion for each of the several Underwriters).]

(j) Selling Stockholders' Certificate. On the First Closing Date the Representatives shall receive a written certificate executed by the Attorney-in-Fact of each Selling Stockholder, dated as of such Closing Date, to the effect that:

(i) the representations, warranties and covenants of such Selling Stockholder set forth in Section 1(B) of this Agreement are true and correct with the same force and effect as though expressly made by such Selling Stockholder on and as of such Closing Date; and

(ii) such Selling Stockholder has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to such Closing Date.

(k) Selling Stockholders' Documents. On the date hereof, the Company and the Selling Stockholders shall have furnished for review by the Representatives copies of the Powers of Attorney and Custody Agreements executed by each of the Selling Stockholders and such further information, certificates and documents as the Representatives may reasonably request.

21.

23

(l) Lock-Up Agreement from Certain Securityholders of the Company Other Than Selling Stockholders. On the date hereof, the Company shall have furnished to the Representatives an agreement substantially in the form of Exhibit C hereto from each director, officer and each beneficial owner of Common

Stock (as defined and determined according to Rule 13d-3 under the Exchange Act), and such agreement shall be in full force and effect on each of the First Closing Date and the Second Closing Date.

(m) Concurrent Offering. On the date hereof, the Company and JDS Uniphase Canada Ltd. shall have entered into the Exchangeable Share Purchase Agreement.

(n) Additional Documents. On or before each of the First Closing Date and the Second Closing Date, the Representatives and counsel for the Underwriters shall have received such information, documents and opinions as they may reasonably require for the purposes of enabling them to pass upon the issuance and sale of the Common Shares as contemplated herein, or in order to evidence the accuracy of any of the representations and warranties, or the satisfaction of any of the conditions or agreements, herein contained.

If any condition specified in this Section 5 is not satisfied when and as required to be satisfied, this Agreement may be terminated by the Representatives by notice to the Company and the Selling Stockholders at any time on or prior to the First Closing Date and, with respect to the Optional Common Shares, at any time prior to the Second Closing Date, which termination shall be without liability on the part of any party to any other party, except that Section 4, Section 6, Section 8 and Section 9 shall at all times be effective and shall survive such termination.

SECTION 6. REIMBURSEMENT OF UNDERWRITERS' EXPENSES. If this Agreement is terminated by the Representative pursuant to Section 5, Section 7, Section 10 or Section 11 or Section 17, or if the sale to the Underwriters of the Common Shares on the First Closing Date is not consummated because of any refusal, inability or failure on the part of the Company or the Selling Stockholders to perform any agreement herein or to comply with any provision hereof, the Company agrees to reimburse the Representative and the other Underwriters (or such Underwriters as have terminated this Agreement with respect to themselves), severally, upon demand for all out-of-pocket expenses that shall have been reasonably incurred by the Representative and the Underwriters in connection with the proposed purchase and the offering and sale of the Common Shares, including but not limited to fees and disbursements of counsel, printing expenses, travel expenses, postage, facsimile and telephone charges.

#### SECTION 7. EFFECTIVENESS OF THIS AGREEMENT.

This Agreement shall not become effective until the later of (i) the execution of this Agreement by the parties hereto and (ii) notification by the Commission to the Company and the Representatives of the effectiveness of the Registration Statement under the Securities Act.

Prior to such effectiveness, this Agreement may be terminated by any party by notice to each of the other parties hereto, and any such termination shall be without liability on the part of (a) the Company or the Selling Stockholders to any Underwriter, except that the Company and the Selling Stockholders shall be obligated to reimburse the expenses of the

22.

24

Representative and the Underwriters pursuant to Sections 4 and 6 hereof, (b) of any Underwriter to the Company or the Selling Stockholders, or (c) of any party hereto to any other party except that the provisions of Section 8 and Section 9 shall at all times be effective and shall survive such termination.

#### SECTION 8. INDEMNIFICATION.

(a) Indemnification of the Underwriters. Each of the Company and each of the Selling Stockholders, jointly and severally, agree to indemnify and hold harmless each Underwriter, its officers and employees, and each person, if any, who controls any Underwriter within the meaning of the Securities Act and the Exchange Act against any loss, claim, damage, liability or expense, as incurred, to which such Underwriter or such controlling person may become subject, under the Securities Act, the Exchange Act or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Company), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based (i) upon any untrue statement or alleged untrue statement of a material

fact contained in the Registration Statement, or any amendment thereto, including any information deemed to be a part thereof pursuant to Rule 430A or Rule 434 under the Securities Act, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) upon any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iii) in whole or in part upon any inaccuracy in the representations and warranties of the Company or the Selling Stockholders contained herein; or (iv) in whole or in part upon any failure of the Company or the Selling Stockholders to perform their respective obligations hereunder or under law; or (v) any act or failure to act or any alleged act or failure to act by any Underwriter in connection with, or relating in any manner to, the Common Stock or the offering contemplated hereby, and which is included as part of or referred to in any loss, claim, damage, liability or action arising out of or based upon any matter covered by clause (i) or (ii) above, provided that the Company shall not be liable under this clause (v) to the extent that a court of competent jurisdiction shall have determined by a final judgment that such loss, claim, damage, liability or expense resulted directly from any such acts or failures to act undertaken or omitted to be taken by such Underwriter through its bad faith or willful misconduct; and to reimburse each Underwriter and each such controlling person for any and all expenses (including the fees and disbursements of counsel chosen by the Representatives) as such expenses are reasonably incurred by such Underwriter or such controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, arising out of or based upon any untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with written information furnished to the Company and the Selling Stockholders by the Representatives expressly for use in the Registration Statement, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto); and provided, further, that with respect to any preliminary prospectus, the foregoing indemnity agreement shall not inure to the

23.

25

benefit of any Underwriter from whom the person asserting any loss, claim, damage, liability or expense purchased Common Shares, or any person controlling such Underwriter, if copies of the Prospectus were timely delivered to the Underwriter pursuant to Section 2 and a copy of the Prospectus (as then amended or supplemented if the Company shall have furnished any amendments or supplements thereto) was not sent or given by or on behalf of such Underwriter to such person, if required by law so to have been delivered, at or prior to the written confirmation of the sale of the Common Shares to such person, and if the Prospectus (as so amended or supplemented) would have cured the defect giving rise to such loss, claim, damage, liability or expense; and provided, however, that the liability of each Selling Stockholder under the foregoing indemnity agreement shall be limited to an amount equal to the initial public offering price of the Common Shares sold by such Selling Stockholder, less the underwriting discount, as set forth on the front cover page of the Prospectus. The indemnity agreement set forth in this Section 8(a) shall be in addition to any liabilities that the Company and the Selling Stockholders may otherwise have.

(b) Indemnification of the Company, its Directors and Officers. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, each of its directors, each of its officers who signed the Registration Statement, the Selling Stockholders and each person, if any, who controls the Company or any Selling Stockholder within the meaning of the Securities Act or the Exchange Act, against any loss, claim, damage, liability or expense, as incurred, to which the Company, or any such director, officer, Selling Stockholder or controlling person may become subject, under the Securities Act, the Exchange Act, or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of such Underwriter), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statement, any preliminary prospectus or the Prospectus (or any

amendment or supplement thereto), or arises out of or is based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any preliminary prospectus, the Prospectus (or any amendment or supplement thereto), in reliance upon and in conformity with written information furnished to the Company and the Selling Stockholders by the Representative expressly for use therein; and to reimburse the Company, or any such director, officer, Selling Stockholder or controlling person for any legal and other expense reasonably incurred by the Company, or any such director, officer, Selling Stockholder or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action. Each of the Company and each of the Selling Stockholders, hereby acknowledges that the only information that the Underwriters have furnished to the Company and the Selling Stockholders expressly for use in the Registration Statement, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto) are the statements set forth under the caption "Underwriting" in the Prospectus; and the Underwriters confirm that such statements are correct. The indemnity agreement set forth in this Section 8(b) shall be in addition to any liabilities that each Underwriter may otherwise have. The Company and the Selling Stockholders may agree, as among themselves and without limiting the rights of the

24.

26

Underwriters under this Agreement as to the respective amounts of such liability for which they each shall be responsible.

(c) Notifications and Other Indemnification Procedures.

Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof, but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party for contribution or otherwise than under the indemnity agreement contained in this Section 8 or to the extent it is not prejudiced as a proximate result of such failure. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that a conflict may arise between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party's election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 8 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel (together with local counsel), approved by the indemnifying party (the Representatives in the case of Section 8(b) and Section 9), representing the indemnified parties who are parties to such action) or (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying party.

(d) Settlements. The indemnifying party under this Section 8 shall not be liable for any settlement of any proceeding effected without its

written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 8(c) hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such

25.

27

indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement, compromise or consent to the entry of judgment in any pending or threatened action, suit or proceeding in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding.

#### SECTION 9. CONTRIBUTION.

If the indemnification provided for in Section 8 is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Stockholders, on the one hand, and the Underwriters, on the other hand, from the offering of the Common Shares pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Selling Stockholders, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions or inaccuracies in the representations and warranties herein which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Stockholders, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Common Shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Common Shares pursuant to this Agreement (before deducting expenses) received by the Company and the Selling Stockholders, and the total underwriting discount received by the Underwriters, in each case as set forth on the front cover page of the Prospectus (or, if Rule 434 under the Securities Act is used, the corresponding location on the Term Sheet) bear to the aggregate public offering price of the Common Shares as set forth on such cover. The relative fault of the Company and the Selling Stockholders, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact or any such inaccurate or alleged inaccurate representation or warranty relates to information supplied by the Company or the Selling Stockholders, on the one hand, or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in Section 8(c) with respect to notice of commencement of any action shall apply if a claim for

26.



contribution is to be made under this Section 9; provided, however, that no additional notice shall be required with respect to any action for which notice has been given under Section 8(c) for purposes of indemnification.

The Company, the Selling Stockholders and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 9.

Notwithstanding the provisions of this Section 9, no Underwriter shall be required to contribute any amount in excess of the underwriting commissions received by such Underwriter in connection with the Common Shares underwritten by it and distributed to the public. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 9 are several, and not joint, in proportion to their respective underwriting commitments as set forth opposite their names in Schedule A. For purposes of this Section 9, each officer and employee of an Underwriter and each person, if any, who controls an Underwriter within the meaning of the Securities Act and the Exchange Act shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company with the meaning of the Securities Act and the Exchange Act shall have the same rights to contribution as the Company.

SECTION 10. DEFAULT OF ONE OR MORE OF THE SEVERAL UNDERWRITERS. If, on the First Closing Date or the Second Closing Date, as the case may be, any one or more of the several Underwriters shall fail or refuse to purchase Common Shares that it or they have agreed to purchase hereunder on such date, and the aggregate number of Common Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase does not exceed 10% of the aggregate number of the Common Shares to be purchased on such date, the other Underwriters shall be obligated, severally, in the proportions that the number of Firm Common Shares set forth opposite their respective names on Schedule A bears to the aggregate number of Firm Common Shares set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as may be specified by the Representative with the consent of the non-defaulting Underwriters, to purchase the Common Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date. If, on the First Closing Date or the Second Closing Date, as the case may be, any one or more of the Underwriters shall fail or refuse to purchase Common Shares and the aggregate number of Common Shares with respect to which such default occurs exceeds 10% of the aggregate number of Common Shares to be purchased on such date, and arrangements satisfactory to the Representatives and the Company for the purchase of such Common Shares are not made within 48 hours after such default, this Agreement shall terminate without liability of any party to any other party except that the provisions of Section 4, Section 6, Section 8 and Section 9 shall at all times be effective and shall survive such termination. In any such case either the Representatives or the Company shall have the right to postpone the First Closing Date or the Second Closing Date, as the case may be, but

27.

in no event for longer than seven days in order that the required changes, if any, to the Registration Statement and the Prospectus or any other documents or arrangements may be effected.

As used in this Agreement, the term "Underwriter" shall be deemed to include any person substituted for a defaulting Underwriter under this Section 10. Any action taken under this Section 10 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

SECTION 11. TERMINATION OF THIS AGREEMENT. Prior to the First Closing Date this Agreement may be terminated by any Underwriter, with respect to its obligations hereunder, by notice given to the Company and the Selling Stockholders if at any time (i) trading or quotation in any of the Company's or JDS Uniphase Canada Ltd.'s securities shall have been suspended or limited by the Commission, the Nasdaq National Market, Canadian provincial securities

commissions or The Toronto Stock Exchange, or trading in securities generally on either the Nasdaq Stock Market, the New York Stock Exchange or The Toronto Stock Exchange shall have been suspended or limited, or minimum or maximum prices shall have been generally established on any of such stock exchanges by the Commission, the NASD, Canadian provincial securities commissions or The Toronto Stock Exchange; (ii) a general banking moratorium shall have been declared by any of the United States or Canadian federal, New York, Delaware or California authorities; (iii) there shall have occurred any outbreak or escalation of national or international hostilities or any crisis or calamity, or any change in the United States, Canadian or international financial markets, or any substantial change or development involving a prospective substantial change in United States', Canadian or international political, financial or economic conditions, as in the judgment of the Underwriter is material and adverse and makes it impracticable to market the Common Shares in the manner and on the terms described in the Prospectus or to enforce contracts for the sale of securities; (iv) in the judgment of the Underwriter there shall have occurred any Material Adverse Change; or (v) the Company shall have sustained a loss by strike, fire, flood, earthquake, accident or other calamity of such character as in the judgment of the Underwriter may interfere materially with the conduct of the business and operations of the Company regardless of whether or not such loss shall have been insured. Any termination pursuant to this Section 11 shall be without liability on the part of (a) the Company or the Selling Stockholders to any Underwriter, except that the Company and the Selling Stockholders shall be obligated to reimburse the expenses of the Representatives and the Underwriters pursuant to Sections 4 and 6 hereof, (b) any Underwriter to the Company or the Selling Stockholders, or (c) of any party hereto to any other party except that the provisions of Section 8 and Section 9 shall at all times be effective and shall survive such termination.

SECTION 12. REPRESENTATIONS AND INDEMNITIES TO SURVIVE DELIVERY. The respective indemnities, agreements, representations, warranties and other statements of the Company, of its officers, of the Selling Stockholders and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Company or any of its or their partners, officers or directors or any controlling person, or the Selling Stockholders, as the case may be, and will survive delivery of and payment for the Common Shares sold hereunder and any termination of this Agreement.

28.

30

SECTION 13. NOTICES. All communications hereunder shall be in writing and shall be mailed, hand delivered or telecopied and confirmed to the parties hereto as follows:

If to the Representatives:

Banc of America Securities LLC  
600 Montgomery Street  
San Francisco, California 94111  
Facsimile: (415) 913-5558  
Attention: \_\_\_\_\_

Deutsche Bank Securities Inc.  
One South Street  
Baltimore, MD 21202  
Facsimile: (410) 895-3619  
Attention: Daniel McIntyre

with a copy to:

Cooley Godward LLP  
Five Palo Alto Square  
3000 El Camino Real  
Palo Alto, California 94306-2155  
Facsimile: (650) 857-0663  
Attention: Patrick A. Pohlen, Esq.

Banc of America Securities LLC  
600 Montgomery Street  
San Francisco, California 94111  
Facsimile: (415) 913-5553  
Attention: Jeffrey R. Lopic, Esq.

If to the Company:

JDS Uniphase Corporation  
163 Baypointe Parkway  
San Jose, California 95134  
Facsimile: (408) 954-0540  
Attention: Kevin N. Kalkhoven, Chief Executive Officer

with a copy to:

Morrison & Foerster LLP  
425 Market Street  
San Francisco, California 94105  
Facsimile: (415) 268-7584  
Attention: Bruce A. Mann, Esq.

29.

31

If to the Selling Stockholders:

American Stock Transfer & Trust Company  
40 Wall Street  
New York, NY 10005  
Facsimile: [\_\_\_\_]  
Attention: [\_\_\_\_]

Any party hereto may change the address for receipt of communications by giving written notice to the others.

SECTION 14. SUCCESSORS. This Agreement will inure to the benefit of and be binding upon the parties hereto, including any substitute Underwriters pursuant to Section 10 hereof, and to the benefit of the employees, officers and directors and controlling persons referred to in Section 8 and Section 9, and in each case their respective successors, and personal representatives, and no other person will have any right or obligation hereunder. The term "successors" shall not include any purchaser of the Common Shares as such from any of the Underwriters merely by reason of such purchase.

SECTION 15. PARTIAL UNENFORCEABILITY. The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

SECTION 16. GOVERNING LAW PROVISIONS. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN SUCH STATE.

(a) Consent to Jurisdiction. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby ("Related Proceedings") may be instituted in the federal courts of the United States of America located in the City and County of San Francisco or the courts of the State of California in each case located in the City and County of San Francisco (collectively, the "Specified Courts"), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court (a "Related Judgment"), as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum. Each party not located in the United States irrevocably appoints CT Corporation System, which currently maintains a San Francisco office at 49 Stevenson Street, San Francisco, California 94105, United

States of America, as its agent to receive service of process or other legal summons for purposes of any such suit, action or proceeding that may be instituted in any state or federal court in the City and County of San Francisco.

(b) Waiver of Immunity. With respect to any Related Proceeding, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the Specified Courts, and with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgment, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

SECTION 17. FAILURE OF ONE OR MORE OF THE SELLING STOCKHOLDERS TO SELL AND DELIVER COMMON SHARES. If one or more of the Selling Stockholders shall fail to sell and deliver to the Underwriters the Common Shares to be sold and delivered by such Selling Stockholders at the First Closing Date pursuant to this Agreement, then the Underwriters may at their option, by written notice from the Representatives to the Company and the Selling Stockholders, either (i) terminate this Agreement without any liability on the part of any Underwriter or, except as provided in Sections 4, 6, 8 and 9 hereof, the Company or the Selling Stockholders, or (ii) purchase the shares which the Company and other Selling Stockholders have agreed to sell and deliver in accordance with the terms hereof. If one or more of the Selling Stockholders shall fail to sell and deliver to the Underwriters the Common Shares to be sold and delivered by such Selling Stockholders pursuant to this Agreement at the First Closing Date, then the Underwriters shall have the right, by written notice from the Representatives to the Company and the Selling Stockholders, to postpone the First Closing Date, but in no event for longer than seven days in order that the required changes, if any, to the Registration Statement and the Prospectus or any other documents or arrangements may be effected.

SECTION 18. GENERAL PROVISIONS. This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof. This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The Table of Contents and the Section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

Each of the parties hereto acknowledges that it is a sophisticated business person who was adequately represented by counsel during negotiations regarding the provisions hereof, including, without limitation, the indemnification provisions of Section 8 and the contribution provisions of Section 9, and is fully informed regarding said provisions. Each of the parties hereto further acknowledges that the provisions of Sections 8 and 9 hereto fairly allocate the risks in light of the ability of the parties to investigate the Company, its affairs and its business in

order to assure that adequate disclosure has been made in the Registration Statement, any preliminary prospectus and the Prospectus (and any amendments and supplements thereto), as required by the Securities Act and the Exchange Act.

If the foregoing is in accordance with your understanding of our

agreement, kindly sign and return to the Company [and the Custodian] the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

JDS UNIPHASE CORPORATION

By: \_\_\_\_\_  
[Name and Title]

SELLING STOCKHOLDERS

By: \_\_\_\_\_  
(Attorney-in-fact)

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Representatives in San Francisco, California as of the date first above written.

BANC OF AMERICA SECURITIES LLC

DEUTSCHE BANK SECURITIES INC.

Acting as Representatives of the several Underwriters named in the attached Schedule A.

BANC OF AMERICA SECURITIES LLC

By: \_\_\_\_\_  
Revell Horsey  
Director of Capital Markets

DEUTSCHE BANK SECURITIES INC.

By: \_\_\_\_\_  
Peter Breck  
Managing Director

33.

35

SCHEDULE A

<TABLE>  
<CAPTION>

UNDERWRITERS	NUMBER OF FIRM COMMON SHARES TO BE PURCHASED
<S>	<C>
Banc of America Securities LLC.....	[ ]
Deutsche Bank Securities Inc.....	[ ]
CIBC World Markets Corp.....	[ ]
Credit Suisse First Boston.....	[ ]
SoundView Technology Group.....	[ ]
Thomas Weisel Partners LLC.....	[ ]
Warburg Dillon Read LLC.....	[ ]
Total.....	[ ]

</TABLE>

36

SCHEDULE B

<TABLE>  
<CAPTION>

## SELLING STOCKHOLDER

NUMBER OF FIRM COMMON  
SHARES TO BE SOLD

SELLING STOCKHOLDER	NUMBER OF FIRM COMMON SHARES TO BE SOLD
<S>	<C>
Kevin N. Kalkhoven.....	300,000
Jozef Straus, Ph.D.....	250,000
Anthony R. Muller.....	130,000
M. Zita Cobb.....	188,000
Dan E. Pettit.....	190,000
Frederick L. Leonberger.....	110,000
Leo Lefebvre.....	26,000
Joseph Ip.....	106,000
Bruce D. Day.....	8,000
Peter A. Guglielmi.....	12,000
Martin A. Kaplan.....	15,000
Casimir S. Skrzypczak.....	15,000
Kerry DeHORITY.....	26,000
John Scott.....	80,000
Bruce Worster.....	48,000
Lindsay Austin.....	40,000
Paul Suchoski.....	47,400
Eitan Gertel.....	56,000
Russ Johnson.....	62,000
Volker Graf.....	76,000
Tim Greaves.....	23,400
David Mackenzie.....	44,000
Gary Duck.....	150,000
Winfried Horsthuis.....	44,800
Yves Tremblay.....	14,000
Brian Kawasaki.....	50,000
David King.....	18,000
Jozef Finak.....	70,000
Koichi Abe.....	16,400
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Total:.....	2,216,000

&lt;/TABLE&gt;

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\* Significant Selling Stockholder

37

EXHIBIT A

Opinion of counsel for the Company to be delivered pursuant to Section 5(d) of the Underwriting Agreement.

References to the Prospectus in this Exhibit A include any supplements thereto at the Closing Date.

(i) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware.

(ii) The Company has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and to enter into and perform its obligations under the Underwriting Agreement.

(iii) The Company is duly qualified as a foreign corporation to transact business and is in good standing in the State of California and in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions (other than the State of California) where the failure to so qualify or to be in good standing would not, individually or in the aggregate, result in a Material Adverse Change.

(iv) Each significant United States subsidiary of the Company (as defined in Rule 405 under the Securities Act) has been duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and, to the knowledge of such counsel, is duly qualified as a foreign corporation to transact business and is in good standing

in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or to be in good standing would not, individually or in the aggregate, result in a Material Adverse Change.

(v) All of the issued and outstanding capital stock of each such significant United States subsidiary of the Company has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or, to the best knowledge of such counsel, any pending or threatened claim.

(vi) The authorized, issued and outstanding capital stock of the Company (including the Common Stock) conform to the descriptions thereof set forth or incorporated by reference in the Prospectus. All of the outstanding shares of Common Stock (including the shares of Common Stock owned by Selling Stockholders) have been duly authorized and validly issued, are fully paid and nonassessable and, to such counsel's knowledge, have been issued in compliance with the registration and qualification requirements of federal and state securities laws. The form of certificate used to evidence the Common Stock is in due and proper form and complies with all applicable requirements of the charter and by-laws of the Company and the General Corporation Law of the State of Delaware. The description of the Company's stock option, stock bonus and other stock plans or arrangements,

A-1

38

and the options or other rights granted and exercised thereunder, set forth in the Prospectus accurately and fairly presents the information required to be shown with respect to such plans, arrangements, options and rights.

(vii) No stockholder of the Company or any other person has any preemptive right, right of first refusal or other similar right to subscribe for or purchase securities of the Company arising (i) by operation of the charter or by-laws of the Company or the General Corporation Law of the State of Delaware or (ii) to the knowledge of such counsel, otherwise.

(viii) The Underwriting Agreement has been duly authorized, executed and delivered by, and is a valid and binding agreement of, the Company, enforceable in accordance with its terms, except as rights to indemnification thereunder may be limited by applicable law and except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

(ix) The Common Shares to be purchased by the Underwriters from the Company have been duly authorized for issuance and sale pursuant to the Underwriting Agreement and, when issued and delivered by the Company pursuant to the Underwriting Agreement against payment of the consideration set forth therein, will be validly issued, fully paid and nonassessable.

(x) The Registration Statement has been declared effective by the Commission under the Securities Act. To the knowledge of such counsel, no stop order suspending the effectiveness of either of the Registration Statement or the Rule 462(b) Registration Statement, if any, has been issued under the Securities Act and no proceedings for such purpose have been instituted or are pending or, to our knowledge, are threatened by the Commission. Any required filing of the Prospectus and any supplement thereto pursuant to Rule 424(b) under the Securities Act has been made in the manner and within the time period required by such Rule 424(b).

(xi) The Registration Statement, the Prospectus, including any document incorporated by reference therein, and each amendment or supplement to the Registration Statement and the Prospectus, including any document incorporated by reference therein, as of their respective effective or issue dates (other than the financial statements, supporting schedules and other financial or statistical information included or incorporated by reference therein or in exhibits to or excluded from the Registration Statement, as to which no opinion need be rendered) comply as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act.

(xii) The Common Shares have been approved for listing on the Nasdaq National Market.

(xiii) The statements (i) in the Prospectus under the captions "Risk Factors--Our Current Outstanding Preferred Stock and our Ability to Issue Additional Preferred Stock Could Impair the Rights of our Common Stockholders", "Risk Factors--We

A-2

39

Have a Substantial Number of Shares Eligible for Future Sale", and "Risk Factors--Certain Anti-takeover Provisions contained in our Charter and Under Delaware Law Could Impair a takeover Attempt", (ii) in the Proxy Statement under the captions "Uniphase Capital Stock," "Business of Uniphase - Indebtedness of Officers and Directors" and "Business of Uniphase - Interests of Insiders in Prior Transactions," and (iii) in Item 14 and Item 15 of the Registration Statement, insofar as such statements constitute matters of law, summaries of legal matters, the Company's charter or by-law provisions, documents or legal proceedings, or legal conclusions, has been reviewed by such counsel and fairly present and summarize, in all material respects, the matters referred to therein.

(xiv) To the knowledge of such counsel, there are no legal or governmental actions, suits or proceedings pending or threatened which are required to be disclosed in the Registration Statement, other than those disclosed therein.

(xv) To the knowledge of such counsel, there are no Existing Instruments required to be described or referred to in the Registration Statement or to be filed as exhibits thereto other than those described or referred to therein or filed or incorporated by reference as exhibits thereto; and the descriptions thereof and references thereto are correct in all material respects.

(xvi) No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental authority or agency, is required for the Company's execution, delivery and performance of the Underwriting Agreement and consummation of the transactions contemplated thereby and by the Prospectus, except as required under the Securities Act, applicable state securities or blue sky laws and from the NASD.

(xvii) The execution and delivery of the Underwriting Agreement by the Company and the performance by the Company of its obligations thereunder (other than performance by the Company of its obligations under the indemnification section of the Underwriting Agreement, as to which no opinion need be rendered) (i) have been duly authorized by all necessary corporate action on the part of the Company; (ii) will not result in any violation of the provisions of the charter or by-laws of the Company or any subsidiary; (iii) will not constitute a breach of, or Default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to the best knowledge of such counsel, any material Existing Instrument; or (iv) to the knowledge of such counsel, will not result in any violation of any law, administrative regulation or administrative or court decree applicable to the Company or any subsidiary.

(xviii) The Company is not, and after receipt of payment for the Common Shares will not be, an "investment company" within the meaning of Investment Company Act.

(xix) Except as disclosed in the Prospectus under the caption "Risk Factors - We have a Substantial Number of Shares Eligible for Future Sale", to the knowledge of such counsel, there are no persons with registration or other similar rights to have any equity or debt securities registered for sale under the Registration Statement or included in

A-3

40

the offering contemplated by the Underwriting Agreement, other than the Selling Stockholders, except for such rights as have been duly waived.

(xx) To the knowledge of such counsel, neither the



Company nor any United States subsidiary is in violation of its charter or by-laws or any law, administrative regulation or administrative or court decree applicable to the Company or any subsidiary or is in Default in the performance or observance of any obligation, agreement, covenant or condition contained in any material Existing Instrument, except in each such case for such violations or Defaults as would not, individually or in the aggregate, result in a Material Adverse Change.

(xxi) Each document filed pursuant to the Exchange Act (other than the financial statements and supporting schedules included therein, as to which no opinion need be rendered) and incorporated or deemed to be incorporated by reference in the Prospectus complied when so filed as to form in all material respects with the Exchange Act; and nothing has come to such counsel's attention which would lead them to believe that any of such documents, when they were so filed, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such documents were filed, not misleading.

In addition, such counsel shall state that they have participated in conferences with officers and other representatives of the Company, representatives of the independent public or certified public accountants for the Company and with representatives of the Underwriters at which the contents of the Registration Statement and the Prospectus, and any supplements or amendments thereto, and related matters were discussed and, although such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement or the Prospectus (other than as specified above), and any supplements or amendments thereto, on the basis of the foregoing, nothing has come to their attention which would lead them to believe that either the Registration Statement or any amendments thereto, at the time the Registration Statement or such amendments became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading or that the Prospectus, as of its date or at the First Closing Date or the Second Closing Date, as the case may be, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (it being understood that such counsel need express no belief as to the financial statements or schedules or other financial or statistical data derived therefrom, included or incorporated by reference in the Registration Statement or the Prospectus or any amendments or supplements thereto).

In rendering such opinion, such counsel may rely (A) as to matters involving the application of laws of any jurisdiction other than the General Corporation Law of the State of Delaware, the General Corporation Law of the State of California or the federal law of the United States, to the extent they deem proper and specified in such opinion, upon the opinion (which shall be dated the First Closing Date or the Second Closing Date, as the case may be, shall be satisfactory in form and substance to the Underwriters, shall expressly state that the Underwriters may rely on such opinion as if it were addressed to them and shall be furnished to

A-4

41

the Representative) of other counsel of good standing whom they believe to be reliable and who are satisfactory to counsel for the Underwriters; provided, however, that such counsel shall further state that they believe that they and the Underwriters are justified in relying upon such opinion of other counsel, and (B) as to matters of fact, to the extent they deem proper, on certificates of responsible officers of the Company and public officials.

A-5

42

EXHIBIT B

Opinion of counsel for significant foreign subsidiaries of the Company to be delivered pursuant to Section 5(e) of the Underwriting Agreement.

References to the Prospectus in this Exhibit B include any supplements thereto at the Closing Date.

(i) The subsidiary has been duly incorporated and is validly existing as a corporation in good standing under the laws of [APPLICABLE JURISDICTION].

(ii) The subsidiary has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus.

(iii) The subsidiary is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or to be in good standing would not, individually or in the aggregate, result in a Material Adverse Change.

(iv) All of the issued and outstanding capital stock of the subsidiary has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company [(with the exception of the issued and outstanding Exchangeable Shares of JDS Uniphase Canada Ltd.)], directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or, to the best knowledge of such counsel, any pending or threatened claim.

(v) No person has any preemptive right, right of first refusal or other similar right to subscribe for or purchase securities of the subsidiary arising (i) by operation of the charter or by-laws of the subsidiary or the applicable law, rules or regulations of the jurisdiction of such subsidiary's incorporation or (ii) to the knowledge of such counsel, otherwise.

(vi) To the knowledge of such counsel, the subsidiary is not in violation of its charter or by-laws or any law, administrative regulation or administrative or court decree applicable to the subsidiary.

(vii) [TO BE PROVIDED ONLY BY TORY TORY DESLAURIERS & BINNINGTON] The statements in the Proxy Statement under the captions "Description of the Exchangeable Shares," "Business of JDS - Interests of Insiders in Prior Transactions," "Business of JDS - Legal Proceedings," and "Exchange Share Capital," insofar as such statements constitute matters of law, summaries of legal matters, the Company's or its subsidiaries' charter or by-law provisions, documents or legal proceedings, or legal conclusions, has been reviewed by such counsel and fairly present and summarize, in all material respects, the matters referred to therein.

B-1

43

In rendering such opinion, such counsel may rely to the extent they deem proper and specified in such opinion, upon the opinion (which shall be dated the First Closing Date or the Second Closing Date, as the case may be, shall be satisfactory in form and substance to the Underwriters, shall expressly state that the Underwriters may rely on such opinion as if it were addressed to them and shall be furnished to the Representative) of other counsel of good standing whom they believe to be reliable and who are satisfactory to counsel for the Underwriters; provided, however, that such counsel shall further state that they believe that they and the Underwriters are justified in relying upon such opinion of other counsel, and (B) as to matters of fact, to the extent they deem proper, on certificates of responsible officers of the applicable subsidiary and public officials.

B-2

44

EXHIBIT C

The opinion of such counsel pursuant to Section 5(i) shall be rendered to the Representatives at the request of the Company and shall so state therein. References to the Prospectus in this Exhibit B include any supplements thereto at the Closing Date.

(i) The Underwriting Agreement has been duly authorized, executed and delivered by or on behalf of, and is a valid and binding agreement of, such Selling Stockholder, enforceable in accordance with its terms, except

as rights to indemnification thereunder may be limited by applicable law and except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

(ii) The execution and delivery by such Selling Stockholder of, and the performance by such Selling Stockholder of its obligations under, the Underwriting Agreement and its Custody Agreement and its Power of Attorney will not contravene or conflict with, result in a breach of, or constitute a default under, the charter or by-laws, partnership agreement, trust agreement or other organizational documents, as the case may be, if applicable, of such Selling Stockholder, or, to such counsel's knowledge, violate or contravene any provision of applicable law or regulation, or violate, result in a breach of or constitute a default under the terms of any other agreement or instrument to which such Selling Stockholder is a party or by which it is bound, or any judgment, order or decree applicable to such Selling Stockholder of any court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over such Selling Stockholder.

(iii) Such Selling Stockholder (a) to such counsel's knowledge, has good and valid title to all of the Common Shares which may be sold by such Selling Stockholder under the Underwriting Agreement and (b) has the legal right and power, and all authorizations and approvals required under its charter and by-laws, partnership agreement, trust agreement or other organizational documents, as the case may be, if applicable, to enter into the Underwriting Agreement and its Custody Agreement and its Power of Attorney, to sell, transfer and deliver all of the Common Shares which may sold by such Selling Stockholder under the Underwriting Agreement and to comply with its other obligations under the Underwriting Agreement, its Custody Agreement and its Power of Attorney.

(iv) Each of the Custody Agreement and Power of Attorney of such Selling Stockholder has been duly authorized, executed and delivered by such Selling Stockholder and is a valid and binding agreement of such Selling Stockholder, enforceable in accordance with its terms, except as rights to indemnification thereunder may be limited by applicable law and except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

(v) Assuming that the Underwriters purchase the Common Shares which are sold by such Selling Stockholder pursuant to the Underwriting Agreement for value, in good faith and without notice of any adverse claim, the delivery of such Common Shares pursuant to the Underwriting Agreement will pass good and valid title to such Common

C-1

45

Shares, free and clear of any security interest, mortgage, pledge, lieu encumbrance or other claim.

(vi) To such counsel's knowledge, no consent, approval, authorization or other order of, or registration or filing with, any court or governmental authority or agency, is required for the consummation by such Selling Stockholder of the transactions contemplated in the Underwriting Agreement, except as required under the Securities Act, applicable state securities or blue sky laws, and from the NASD.

In rendering such opinion, such counsel may rely (A) as to matters involving the application of laws of any jurisdiction other than the General Corporation Law of the State of Delaware, the General Corporation Law of the State of California or the federal law of the United States, to the extent they deem proper and specified in such opinion, upon the opinion (which shall be dated the First Closing Date or the Second Closing Date, as the case may be, shall be satisfactory in form and substance to the Underwriters, shall expressly state that the Underwriters may rely on such opinion as if it were addressed to them and shall be furnished to the Representative) of other counsel of good standing whom they believe to be reliable and who are satisfactory to counsel for the Underwriters; provided, however, that such counsel shall further state that they believe that they and the Underwriters are justified in relying upon such opinion of other counsel, and (B) as to matters of fact, to the extent they deem proper, on certificates of the Selling Stockholders and public officials

TABLE OF CONTENTS

<TABLE>  
<CAPTION>

	PAGE
	----
	<C>
<S> Section 1.	2
A.	2
(a)	2
(b)	3
(c)	3
(d)	3
(e)	3
(f)	4
(g)	4
(h)	4
(i)	4
(j)	5
(k)	5
(l)	6
(m)	6
(n)	6
(o)	7
(p)	7
(q)	7
(r)	7
(s)	7
(t)	8
(u)	8
(v)	8
(w)	8
(x)	8
(y)	8
(z)	9
(aa)	9

</TABLE>

TABLE OF CONTENTS

<TABLE>  
<CAPTION>

	PAGE
	----
<S>	<C>
(bb) ERISA Compliance.....	10
(cc) Year 2000.....	10
B. Representations and Warranties of the Selling Stockholders.....	10
(a) The Underwriting Agreement.....	10
(b) The Custody Agreement and Power of Attorney.....	11
(c) Title to Common Shares to be Sold; All Authorizations Obtained.....	11
(d) Delivery of the Common Shares to be Sold.....	11
(e) Non-Contravention; No Further Authorizations or Approvals Required.....	11
(f) No Registration or Other Similar Rights.....	12
(g) Disclosure Made by Such Selling Stockholder in the Prospectus.....	12
(h) No Price Stabilization or Manipulation.....	12
(i) Confirmation of Company Representations and Warranties.....	12
Section 2. Purchase, Sale and Delivery of the Common Shares.....	12
The Firm Common Shares.....	12
The First Closing Date.....	13
The Optional Common Shares; the Second Closing Date.....	13
Public Offering of the Common Shares.....	13
Payment for the Common Shares.....	14
Delivery of the Common Shares.....	14
Delivery of Prospectus to the Underwriters.....	14
Section 3. Additional Covenants.....	15
A. Covenants of the Company.....	15
(a) Representative's Review of Proposed Amendments and Supplements.....	15
(b) Securities Act Compliance.....	15
(c) Amendments and Supplements to the Prospectus and Other Securities Act Matters.....	15
(d) Copies of any Amendments and Supplements to the Prospectus.....	16
(e) Blue Sky Compliance.....	16
(f) Use of Proceeds.....	16

</TABLE>

TABLE OF CONTENTS  
(CONTINUED)

<TABLE>  
<CAPTION>

	PAGE
	----
<S>	<C>
(g) Transfer Agent.....	16

	(h)	Earnings Statement.....	16
	(i)	Periodic Reporting Obligations.....	16
	(j)	Agreement Not To Offer or Sell Additional Securities.....	16
	(k)	Future Reports to the Representatives.....	17
B.		Covenants of the Selling Stockholders.....	17
	(a)	Agreement Not to Offer or Sell Additional Securities.....	17
	(b)	Delivery of Forms W-8 and W-9.....	18
Section 4.		Payment of Expenses.....	18
Section 5.		Conditions of the Obligations of the Underwriters.....	19
	(a)	Accountants' Comfort Letter.....	19
	(b)	Compliance with Registration Requirements; No Stop Order; No Objection from NASD.....	19
	(c)	No Material Adverse Change or Ratings Agency Change.....	20
	(d)	Opinion of Counsel for the Company.....	20
	(e)	Opinion of Counsel for Significant Subsidiaries of the Company.....	20
	(f)	Opinion of Counsel for the Underwriters.....	20
	(g)	Officers' Certificate.....	20
	(h)	Bring-down Comfort Letter.....	21
	(i)	Opinion of Counsel for the Selling Stockholders.....	21
	(j)	Selling Stockholders' Certificate.....	21
	(k)	Selling Stockholders' Documents.....	21
	(l)	Lock-Up Agreement from Certain Securityholders of the Company Other Than Selling Stockholders.....	22
	(m)	Concurrent Offering.....	22
	(n)	Additional Documents.....	22
Section 6.		Reimbursement of Underwriters' Expenses.....	22
Section 7.		Effectiveness of this Agreement.....	22
Section 8.		Indemnification.....	23
	(a)	Indemnification of the Underwriters.....	23
	(b)	Indemnification of the Company, its Directors and Officers.....	24

</TABLE>

TABLE OF CONTENTS  
(CONTINUED)

<TABLE>  
<CAPTION>

			PAGE
			----
<S>	(c)	Notifications and Other Indemnification Procedures.....	25
	(d)	Settlements.....	25
Section 9.		Contribution.....	26

Section 10.	Default of One or More of the Several Underwriters.....	27
Section 11.	Termination of this Agreement.....	28
Section 12.	Representations and Indemnities to Survive Delivery.....	28
Section 13.	Notices.....	29
Section 14.	Successors.....	30
Section 15.	Partial Unenforceability.....	30
Section 16.	Governing Law Provisions.....	30
	(a) Consent to Jurisdiction.....	30
	(b) Waiver of Immunity.....	31
Section 17.	Failure of One or More of the Selling Stockholders to Sell and Deliver Common Shares.....	31
Section 18.	General Provisions.....	31

</TABLE>

## CONSENT OF ERNST &amp; YOUNG LLP, INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Amendment No. 1 to the Registration Statement (Form S-3 No. 333-82795) and related prospectus of JDS Uniphase Corporation for the registration of 10,000,000 shares of its common stock and to the incorporation by reference therein of our report dated January 7, 1999 (except for the first paragraph under "Basis of Presentation" in Note 1, as to which the date is April 23, 1999) with respect to the consolidated financial statements and the related financial statement schedule of Uniphase Corporation included in its Current Report on Form 8-K/A dated April 28, 1999, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Jose, California

July 26, 1999



CONSENT OF ERNST & YOUNG ACCOUNTANTS,  
INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Amendment No. 1 to the Registration Statement (Form S-3 No. 333-82795) and related prospectus of JDS Uniphase Corporation for the registration of 10,000,000 shares of its common stock and to the incorporation by reference therein of our report dated August 24, 1998, with respect to the financial statements of Philips Optoelectronics, a division of Koninklijke Philips Electronics N.V. included in its Amendment No. 2 to the Current Report on Form 8-K/A dated August 25, 1998, filed with the Securities and Exchange Commission.

/s/ Ernst & Young Accountants

Eindhoven, the Netherlands

July 26, 1999

[PRICEWATERHOUSECOOPERS LLP LETTERHEAD]

Securities and Exchange Commission  
Washington, D.C.  
United States of America  
20549

CONSENT OF PRICEWATERHOUSECOOPERS, LLP  
INDEPENDENT ACCOUNTANTS

We hereby consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related prospectus of JDS Uniphase Corporation for the registration of 10,000,000 shares of its common stock and to the incorporation by reference therein of our report dated July 3, 1998, with respect to the financial statements of JDS FITEL Inc. incorporated by reference to JDS Uniphase Corporation's definitive proxy statement on Form 14-A filed on June 2, 1999.

/s/ PricewaterhouseCoopers, LLP  
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Ottawa, Ontario  
July 26, 1999