

Plaintiff, individually and on behalf of all other persons similarly situated, by plaintiff's undersigned attorneys, for plaintiff's complaint against defendants, alleges the following based upon personal knowledge as to plaintiff and plaintiff's own acts, and upon information and belief as to all other matters, based on, inter alia, the investigation conducted by and through plaintiff's attorneys, which included, among other things, a review of the defendants' press releases, Securities and Exchange Commission ("SEC") filings by Micron Technology, Inc. ("Micron Technology" or the "Company") and media reports about the Company. Plaintiff believes that substantial evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE CASE

1. This is a securities class action on behalf of plaintiff and all other persons or entities, except for defendants, who purchased or otherwise acquired Micron Technology securities (the "Class") during the period February 24, 2001 and through February 13, 2003, inclusive (the "Class Period"), seeking to pursue remedies under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Defendant Micron Technology engages in the manufacture and marketing of semiconductor devices worldwide. Its products include a series of dynamic random access memory products, which provide data storage and retrieval. Its products are used in various electronic applications, including personal computers, workstations, network servers, mobile phones, flash memory cards, USB storage devices, digital still cameras, MP3 players, and other consumer electronics products. The Company offers its products to original equipment manufacturers through direct sales force, independent sales representatives, distributors, and its Web-based customer direct sales division.

3. Micron Technology manufactures Dynamic Random Access Memory ("DRAM") products, an essential hardware component used in a variety of industrial and consumer electronics memory applications, including automotive, networking, communication, consumer

electronics, mobile wireless and server/PC applications. Unbeknownst to investors, and from a time prior to the start of the Class Period, the Company and other industry manufacturers engaged in unlawful anti-competitive practices for its semiconductor memory products. These unlawful practices targeted the market for DRAM products.

4. During the Class Period, Micron Technology engaged in unlawful anti-competitive practices. As early as June of 2002, Micron Technology was the target of a Department of Justice (“DOJ”) subpoena, as part of a broad investigation of alleged anti-competitive practices amongst industry manufacturers. Faced with an opportunity to provide corrective disclosure regarding the unlawful practices, the Company opted to issue false and misleading statements serving to deny any wrongdoing.

5. These statements served to maintain an artificially inflated price of Micron Technology stock, in furtherance of a manipulative scheme to fix and stabilize prices for the Company’s DRAM products. As the DOJ investigation ran its course, the Company was forced to unwind their unlawful anti-competitive practices, serving to place pressure on the Company’s revenues and earnings, resulting in a steep correction in the price of the stock. As a result, the value of Micron Technology stock ***declined by more than \$35.00 or 79.5% during the course of the Class Period.***

6. It was not until well after the end of the Class Period that the Company finally confirmed that its illegal practices had been used from a time prior to the beginning of the Class Period to stem the decline in its revenues and earnings. On November 11, 2004, Micron Technology confirmed what the investment community had previously suspected and fully priced into the stock - that the DOJ had found actionable evidence of price fixing activities by the Company’s employees.

7. During the Class Period, defendants concealed the fact that:

(a) the Company employed ***fraudulent and unlawful business practices*** designed to inflate the price of its manufactured semiconductor products;

(b) they had unlawfully conspired with other manufacturers to engaged in “price-fixing” and other efforts intended to suppress competition, amounting to antitrust violations of the Sherman Act;

(c) the Company’s reported financial results lacked any objective basis, as these results were based upon fraudulent and unlawful business practices; and

(d) the failure to undertake timely corrective disclosure of the price-fixing and anti-competitive practices by the Company would make it difficult for analysts and investors to accurately determine the Company’s earnings and income for present and future quarters.

JURISDICTION AND VENUE

8. Jurisdiction is conferred by §27 of the 1934 Act. The claims asserted herein arise under §§10(b) and 20(a) of the 1934 Act and Rule 10b-5.

9. Venue is proper in this District pursuant to §27 of the 1934 Act. The corporate headquarters of Micron Technology are located in the District.

10. In connection with the acts and conduct alleged herein, defendants, directly and indirectly, used the means and instrumentalities of interstate commerce, including the United States mails and the facilities of the national securities exchanges.

PARTIES

11. Plaintiff, as set forth in the accompanying certification, incorporated by reference herein, purchased shares of Micron Technology stock at artificially inflated prices during the Class Period as described in the attached certification and was damaged thereby.

12. Defendant Micron Technology engages in the manufacture and marketing of semiconductor devices worldwide. Its products include a series of dynamic random access memory products, which provide data storage and retrieval. Its products are used in various electronic applications, including personal computers, workstations, network servers, mobile phones, flash memory cards, USB storage devices, digital still cameras, MP3 players and other

consumer electronics products. The company offers its products to original equipment manufacturers through direct sales force, independent sales representatives, distributors, and its Web-based customer direct sales division. Micron Technology maintains its corporate and administrative offices, where the Company's day-to-day business activities are conducted at 8000 S. Federal Way, Boise, Idaho 83716-9632. During the Class Period, defendant Micron Technology sold or caused to be sold over \$600 million worth of debt securities and used the Company's stock as currency for the completion of business acquisitions.

13. Defendant Steven R. Appleton ("Appleton") was Chairman, President and Chief Executive Officer ("CEO") of Micron Technology.

14. Defendant Wilbur G. Stover, Jr. ("Stover") was Chief Financial Officer ("CFO"), Secretary and a Director of Micron Technology. During the Class Period, defendant Stover sold at least 110,000 shares of Micron Technology, for proceeds of at least \$3.6 million.

15. Defendant Michael W. Sadler ("Sadler") was Vice President of Sales of Micron Technology. During the Class Period, defendant Sadler sold at least 22,000 shares of Micron Technology, for proceeds of at least \$936,000.

16. The individuals named as defendants in ¶¶13-15 are referred to herein as the "Individual Defendants." The Individual Defendants, because of their positions with the Company, possessed the power and authority to control the contents of Micron Technology quarterly reports, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, *i.e.*, the market. Each defendant was provided with copies of the Company's reports and press releases alleged herein to be misleading prior to or shortly after their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, each of these defendants knew that the adverse facts specified herein had not been disclosed to and were being concealed from the public and that the positive representations which were being made were then materially false and misleading. The Individual Defendants

are liable for the false statements pleaded herein, as those statements were each “group-published” information, the result of the collective actions of the Individual Defendants.

SCIENTER

17. In addition to the above-described involvement, each Individual Defendant had knowledge of Micron Technology’s problems. Each defendant was motivated to conceal such problems. Defendant Stover, having served as CFO, provided for financial reporting and communications with the market. Communications with the market, including conference calls, as well as internal reports showing Micron Technology’s forecasted and actual growth were prepared under his direction. Defendant Appleton, having served as CEO also provided for communications with the market, including conference calls, as well as reports on Company operations, financing and press releases issued by the Company. Each Individual Defendant sought to demonstrate that he could lead the Company successfully and generate the growth expected by the market. Each Individual Defendant also owed a duty to the Company and its shareholders not to trade on inside information.

FRAUDULENT SCHEME AND COURSE OF BUSINESS

18. Each defendant is liable for: (a) making false statements, *or* (b) failing to disclose adverse facts known to him about Micron Technology. Defendants’ fraudulent scheme and course of business that operated as a fraud or deceit on purchasers of Micron Technology publicly traded securities was a success, as it: (a) deceived the investing public regarding Micron Technology’s prospects and business; (b) artificially inflated the prices of Micron Technology’s publicly traded securities; (c) allowed Company insiders, including defendants to sell or cause to be sold over 132,000 shares of Micron Technology stock at inflated prices, for proceeds of at least \$4.5 million; (d) allowed defendants’ to issue over \$600 million of debt securities, while using the inflated value of the Company’s stock as currency for business acquisitions; and (e)

caused plaintiff and other members of the Class to purchase Micron Technology's publicly traded securities at inflated prices.

BACKGROUND AND DEFENDANTS' PRE-CLASS PERIOD STATEMENTS

19. Prior to the beginning of the Class Period, the Company took aim at Rambus, a key player in the competitive marketplace for DRAM technology and products. Seeking to counter the successful patent licensing efforts of its enterprising competitor, the Company sued Rambus for violations of the antitrust laws. On August 29, 2000, TheStreet.Com published an article entitled, "Micron Antitrust Suit Doesn't Pummel Rambus' Stock." The article stated in part:

The muted reaction by Rambus' (RMBS:Nasdaq - news) stock to news that Micron Technology (MU:NYSE - news) is taking it to court suggests that investors may have finally settled in for a long road of litigation.

Micron filed suit in U.S. District Court in Delaware Monday, charging that Mountain View, Calif.-based Rambus violates antitrust laws by seeking to exact royalty payments for DRAM memory technology that Rambus says is based on its patents. Rambus, which said it would vigorously defend its intellectual property rights, was off about 4%, or 3.38, at 80.63, a mild decline for the extremely volatile stock.

The old confidence responsible for turning Rambus into one of the market's highest fliers remains. "I don't think it will be an issue in the long run," says Jian Wang, a trader at Morse Williams, which runs a number of mutual funds and is long Rambus. "If you want to have a high-performance PC, you need to have Rambus. We're still positive toward the stock."

All optimism aside, the suit is significant in some ways.

Micron is the first company to sue Rambus over the validity and enforceability of its patents. Rambus sued Hitachi (HIT:NYSE ADR - news) and Toshiba earlier this year, charging that they owed Rambus royalties on SDRAM and DDR memory, each of which competes with Rambus' proprietary RDRAM memory. Hitachi and Toshiba settled those suits by agreeing to pay Rambus royalties, an ominous precedent for Micron, a major supplier of SDRAM. Rambus also has a case pending against Siemens spinoff Infineon (IFX:NYSE ADR - news).

"Micron has been antagonistic toward the whole Rambus notion since its inception," says Drew Peck, an analyst at SG Cowen who rates Rambus' stock a neutral. "At every opportunity, it has pointed out the deficiencies in the

technology, the economic issues -- it's basically resisted the entire way." (SG Cowen has done no underwriting for Rambus or Micron.)

When Intel (INTC:Nasdaq - news) invested \$500 million in Micron in 1998, it did so under the assumption that Micron would produce DRAM supporting Rambus technology, whose cause Intel had taken up as its own after signing a development and license contract with Rambus in late 1996. "It was pretty clear that they were hoping that Micron would become a little less vocal about their objection to paying royalties to Rambus," Peck says.

Many understood Intel's sale of its minority stake in Micron for more than \$2 billion this summer as recognition the DRAM supplier wasn't going to play ball. This week's lawsuit makes it official. But while Micron's initiative has taken some observers by surprise, they have long been waiting for Micron and Rambus to square off.

20. Prior to the beginning of the Class Period, there were indications of coordinated anti-competitive activities amongst various players involved in the manufacture of DRAM products, resulting in part from the litigious posturing by Rambus. On November 2, 2003, CNN Money published an article entitled, "Rambus Gets Bitten - Company has transformed from bright upstart into spoiled litigator." The article *noted the effect on prices* caused by various agreements and ongoing litigation, including the Company's pre-emptive attack, stating in part:

We created a monster

When Intel first chose to back the Rambus horse in the mid-1990s, the choices were few and far between. Intel needed memory that would keep up with its increasing processor speeds, and Rambus was the only game in town.

The assumption was that once volume production hit its stride, the price of RDRAM, Rambus's signature technology, would decrease and acceptance would be widespread. It never happened. And competing technologies, like SDRAM and double data rate SDRAM (DDR SDRAM), emerged as legitimate competitors.

In the meantime, Rambus saw the writing on the wall and started looking for alternative sources of revenue. That was when things started getting ugly. Rambus has either sued or threatened to sue every major SDRAM maker on the basis that it holds patents critical to the production of the popular technology.

The Samsung agreement was a typical result of the proceedings, but at least two major manufacturers, Micron Technology (NYSE :MU) and Hyundai Electronics Industries, have preemptively sued Rambus for collecting dues on unenforceable patents.

Much of the litigation is still ongoing, but the effect the suits have had on the industry players, many of whom Rambus relies on for manufacturing RDRAM, is apparent. Manufacturers have, not surprisingly, dragged their feet in RDRAM production, keeping the prices high and uptake slow.

"Rambus has not exactly endeared itself to the industry," says Howard High, an Intel spokesperson. "They have the reputation of being difficult. And when people use your technology because they have to, there is a different level of commitment than if they are using it because they want to."

As a result, Intel has been forced to offer alternatives to RDRAM for its high-end PCs. And though Intel won't confirm the reports that it would phase out Rambus support, its endorsement of the technology has grown noticeably tepid recently, though it continues to recommend RDRAM for high-end PCs.

"At the end of the day, any person in business has to let the marketplace vote with orders and pocketbooks," High says. "If you had equivalent volume and price, I think people would choose Rambus because of the performance. The problem is, you don't have equivalent volume and price, so people have to make a decision."

More and more, that decision is being made in favor of SDRAM, all of which is quickly relegating Rambus to the role of the bitter patent protector. This, of course, is not where they intended to be at the outset.

21. Just prior to the beginning of the Class Period, defendants issued highly false and misleading statements that spoke positively of the Company's ability to compete, despite "declining market conditions." On December 20, 2000, the Company issued a press release entitled, "MICRON TECHNOLOGY, INC., REPORTS RESULTS FOR FIRST FISCAL QUARTER 2001." The press release stated in part:

Boise, Idaho, December 20, 2000 - Micron Technology, Inc., today reported net income of \$352 million, or \$0.58 per share - diluted, on net sales of \$1.8 billion for its first fiscal quarter of 2001, ended November 30, 2000. Net income for the fourth fiscal quarter of 2000 was \$727 million, or \$1.20 per share - diluted, on net sales of \$2.6 billion. Net income for the first fiscal quarter of 2000 was \$341 million, or \$0.60 per share - diluted, on net sales of \$1.6 billion.

Net sales for the Company's Semiconductor operations for the first fiscal quarter of 2001 decreased approximately 30% to \$1.6 billion from the fourth fiscal quarter of 2000 primarily as a result of an approximate 25% decrease in megabits shipped and an approximate 10% decline in average selling prices. The gross margin for Semiconductor operations was 49% in the first fiscal quarter of 2001 compared to 58% in the fourth fiscal quarter of 2000. The decrease in gross margin is primarily attributable to lower average selling prices and higher costs

for semiconductor memory products purchased under joint venture supply arrangements.

Steve Appleton, Chairman, CEO and President, commented on the first fiscal quarter results: "I'm very pleased with the Company's performance. Despite declining market conditions, Micron had a very strong quarter. Since quarter end, market conditions for our primary products have continued to weaken resulting in significant declines in average selling prices and higher inventory levels. Micron is well positioned with leading edge process technology, low-cost manufacturing expertise and strong financials. Moving forward, we will continue to focus on reducing costs and servicing our customers."

Net sales for the Company's PC operations declined slightly in the first fiscal quarter of 2001 when compared to the immediately preceding quarter principally as a result of lower sales in the small and medium business markets. The gross margin percentage on PC operations comparing the same periods declined from 12% to 11% primarily due to lower gross margins on government sales.

22. There can be no doubt that defendant Appleton expressed his satisfaction with the Company's financial results aware or in conscious and reckless disregard of defendants' anti-competitive efforts at price-fixing for the Company's DRAM products. Investor satisfaction with the Company's lackluster performance and financial results under difficult market conditions was predicated on defendants' active concealment of their illicit practices. These conditions rendered Appleton's statements blatantly false and misleading and remained uncorrected upon commencement of the Class Period.

DEFENDANTS' FALSE AND MISLEADING STATEMENTS

MADE DURING THE CLASS PERIOD

23. On March 29, 2001, defendants issued a press release entitled, "Micron Technology, Inc. Reports Consolidated Results for Second Quarter of Fiscal 2001." The press release stated in part:

Boise, Idaho, March 29, 2001, Micron Technology, Inc., today confirmed its March 21, 2001, announcement that the pretax results of its Semiconductor Operations were slightly profitable for the second fiscal quarter ended March 1, 2001, on net sales of \$1,051 million. The Company's consolidated net loss for the

second quarter of fiscal 2001 was \$88 million (or \$0.15 per diluted share) which includes the effects of the net loss from the Micron Electronics, Inc. (MEI), discontinued PC operations of \$84 million (or \$0.14 per diluted share) and the net loss from MEI's continuing Web hosting operation. The Company's consolidated financial information presents the net effect of discontinued operations separate from the results of the Company's continuing operations. Historical financial information of the Company has been restated to present consistently the discontinued operations.

The Company's loss from continuing operations, net of taxes, for the second quarter of fiscal 2001 was \$4 million (or \$0.01 per diluted share) on consolidated net sales of \$1,066 million. Income from continuing operations, net of taxes, for the first quarter of fiscal 2001 was \$359 million (or \$0.59 per diluted share) on net sales of \$1,572 million.

Net sales from the Company's Semiconductor Operations decreased approximately 33% in the second quarter of fiscal 2001 compared to the immediately preceding quarter primarily due to the effect of an approximate 50% decrease in average selling prices for the Company's semiconductor memory products, partially offset by an approximate 33% increase in megabits shipped. Gross margin on sales of semiconductor products decreased to 18% for the second quarter of fiscal 2001 from 49% for the first quarter, primarily reflecting the lower average selling prices for the Company's semiconductor memory products. Net sales from the Semiconductor Operations for the first quarter of fiscal 2001 were \$1,558 million.

On March 23, 2001, the Company's approximately 61% owned subsidiary, Micron Electronics, Inc. (MEI), announced a plan to discontinue its PC business. The Company's consolidated financial information presents the net effect of discontinued operations separate from the results of the Company's continuing operations. Historical financial information of the Company has been restated to present consistently the discontinued operations.

On March 23, 2001, Micron Electronics, Inc., announced its board of directors' approval of a merger agreement between Micron Electronics, Inc., and Interland, Inc., a leading provider of web hosting services. The merger is subject to various approvals and is expected to close in the summer of 2001. After completion of the merger, it is expected that Micron Technology, Inc., will own approximately 40% of the combined company.

24. On June 21, 2001, defendants issued a press release entitled, "MICRON TECHNOLOGY, INC., REPORTS CONSOLIDATED RESULTS FOR THIRD FISCAL QUARTER 2001." The press release stated in part:

Boise, Idaho, June 21, 2001 - Micron Technology, Inc., today announced an after-tax net loss from continuing operations for the third quarter of \$301

million, or \$0.50 per diluted share, on \$818 million of net sales. The third quarter loss from continuing operations includes a pre-tax inventory write down of approximately \$260 million. For the first nine months of fiscal 2001, the Company reported net income from continuing operations of \$54 million, or \$0.09 per diluted share, on \$3,456 million of net sales.

Net sales from the Company's semiconductor operations for the third quarter of fiscal 2001 decreased 24% compared to the immediately preceding quarter as a result of an approximate 35% decline in the Company's overall average selling price per megabit, partially offset by an approximate 20% increase in megabit shipments. The Company's aggregate work in process and finished goods inventories, as measured in megabits, were considerably higher at the end of the third quarter, principally due to the acquisition of the KMT wafer fab.

At May 31, 2001, the Company had cash and liquid investment balances in excess of \$1.7 billion. The Company expects capital spending for its fiscal year ending August 30, 2001 to approximate \$1.8 billion as the Company continues to invest in leading edge manufacturing and process capabilities.

On April 30, 2001, the Company completed the acquisition of KMT, a wafer fabrication joint venture in which the Company previously had a 25% ownership interest. KMT's results of operations were consolidated with the Company's results as of the date of the acquisition.

On May 31, 2001, Micron Electronics, Inc., completed the sale of its PC business to Gores Technology Group. The Company's total net loss for the third quarter reflects an additional \$12 million loss, \$0.02 per diluted share, from the discontinued PC business. For the first nine months of fiscal 2001, the Company realized a loss of \$47 million, \$0.08 per diluted share, on the disposition of the PC business.

On May 31, 2001, Micron Electronics, Inc. ("MEI"), a publicly traded company of which the Company currently owns approximately 60%, completed the disposition of its PC business. The Company's consolidated financial information presents the net effect of discontinued operations separate from the results of the Company's continuing operations. Historical financial information of the Company has been restated to present consistently the discontinued operations.

On March 23, 2001, MEI announced its board of directors' approval of a merger agreement between MEI and Interland, Inc., a provider of web hosting services. The merger is subject to various approvals and is expected to close in August 2001. Upon completion of the merger as proposed, Micron Technology, Inc., would own approximately 40% of the combined company.

On April 30, 2001, the Company completed the purchase of all of Kobe Steel, Ltd.'s equity interest in KMT Semiconductor Limited together with the land where the KMT facility is located, for \$25 million.

25. On September 25, 2001, defendants issued a press release entitled, "MICRON TECHNOLOGY, INC., REPORTS CONSOLIDATED RESULTS FOR FOURTH QUARTER AND FISCAL YEAR 2001." Defendants stated in part:

Boise, Idaho, September 25, 2001 - Micron Technology, Inc., today announced a net loss for the fourth quarter of fiscal 2001 of \$576 million, or \$0.96 per diluted share, on \$480 million of net sales. For the fiscal year ended August 30, 2001, the Company had a net loss from continuing operations of \$521 million, or \$0.88 per diluted share, on \$3,936 million of net sales. For fiscal year 2000, the Company had net income from continuing operations of \$1,548 million, or \$2.63 per diluted share, on net sales of \$6,362 million.

In the fourth quarter of fiscal 2001, the Company recorded an aggregate charge of \$191 million (\$118 million, or \$0.20 per diluted share, net of taxes) for the write-down of its equity investment in Interland, Inc. (formerly Micron Electronics, Inc.), and subsequent contribution of its Interland shares to the Micron Technology Foundation. In addition, the loss for the fourth quarter includes the effect of a write-down of work in process and finished goods inventories of \$466 million (\$289 million, or \$0.48 per diluted share, net of taxes) to reduce the carrying value of inventories to their lower of cost or market value.

Average selling prices for the Company's semiconductor memory products in the fourth quarter of fiscal 2001 decreased approximately 55% compared to the third quarter and decreased approximately 85% compared to the fourth quarter of the prior year. This precipitous drop in average selling prices led to a 79% drop in the Company's net sales when comparing the fourth quarter of fiscal 2001 to the fourth quarter of fiscal 2000. The effect of the lower average selling prices on the Company's net sales for the fourth quarter of fiscal 2001 was partially offset by a higher level of megabit shipments. Megabit shipments in the fourth quarter of fiscal 2001 increased approximately 30% compared to the third quarter and approximately 45% compared to the fourth quarter of the prior year. The Company's megabit shipments for fiscal year 2001 increased approximately 50% compared to fiscal 2000. Megabit inventories in work in process and finished goods increased slightly in the fourth quarter compared to the third quarter of fiscal 2001.

"The global economy is facing stiff challenges from which our industry is certainly not exempt," said Steve Appleton, Micron's Chief Executive Officer. "However, Micron is poised with one of the strongest balance sheets in the industry, an excellent complement of people resources, an industry leading process technology and a resolve to emerge from these troubled times as the strongest semiconductor memory manufacturer in the world. Our manufacturing implementation of 0.13 μ process technology should position us very positively for 2002."

The Company finished the 2001 fiscal year with cash and liquid investments in excess of \$1.6 billion. The Company expects capital spending for fiscal year 2002 to approximate \$1 billion as the Company continues to advance its position as the lowest cost producer.

On May 31, 2001, Micron Electronics, Inc. ("MEI"), then an approximate 60% owned subsidiary of the Company, completed the disposition of its PC business. The Company's consolidated financial information presents the net effect of discontinued operations separate from the results of the Company's continuing operations. Historical financial information of the Company has been restated to present consistently the discontinued operations. MEI's merger with Interland was completed on August 6, 2001, and MEI's name was changed to Interland. In the fourth quarter of fiscal 2001, the Company wrote down the carrying value of its equity interest in Interland and contributed the shares to the Micron Technology Foundation. The Company incurred charges in the fourth quarter of fiscal 2001 of \$97 million for the write-down of its investment in Interland and \$94 million in selling, general and administrative expense for the contribution of the shares to the Micron Technology Foundation.

26. On December 18, 2001, defendants issued a press release entitled, "MICRON TECHNOLOGY, INC., REPORTS CONSOLIDATED RESULTS FOR THE FIRST QUARTER OF FISCAL YEAR 2002." The press release stated in part:

Boise, Idaho, December 18, 2001 - Micron Technology, Inc., today announced a net loss for the first quarter of fiscal 2002 of \$266 million, or \$0.44 per diluted share, on \$424 million of net sales. These results compare to a net loss of \$576 million, or \$0.96 per diluted share, on \$480 million of net sales for the fourth quarter of fiscal 2001 and income from continuing operations of \$360 million, or \$0.59 per diluted share, on \$1,572 million of net sales for the first quarter a year ago.

The Company's results include inventory write-downs of \$173 million in the first quarter of fiscal 2002 and \$466 million in the fourth quarter of fiscal 2001 to record inventories at their lower of cost or market values. Average selling prices for the Company's semiconductor memory products for the first quarter of fiscal 2002 decreased 24% when compared to the preceding quarter and decreased 88% when compared to the first quarter a year ago. Megabit shipments in the first quarter of fiscal 2002 increased approximately 20% compared to the immediately preceding quarter and approximately 130% compared to the first quarter of the prior year. Megabit inventories in work in process and finished goods decreased approximately 20% at the end of the first quarter of fiscal 2002 compared to their levels at the end of the fourth quarter of fiscal 2001. The Company finished the first quarter of fiscal 2002 with cash and liquid investments of approximately \$1.7 billion.

In the third quarter of fiscal 2001, the Company completed the divestiture of its PC business. The Company's consolidated financial information presents the net effect of discontinued PC operations separate from the results of the Company's continuing operations. Historical financial information of the

Company has been restated to present consistently the discontinued operations. In the fourth quarter of fiscal 2001, the Company contributed its interest in its Interland Web-hosting Operations to the Micron Technology Foundation.

27. On March 21, 2002, defendants issued a press release entitled, "Micron Technology, Inc., Reports Consolidated Results for the Second Quarter of Fiscal Year 2002."

The press release stated in part:

Boise, Idaho, March 21, 2002 - Micron Technology, Inc., today announced a net loss for the second quarter of fiscal 2002 of \$30 million, or \$0.05 per diluted share, on net sales of \$646 million. These results compare to a net loss of \$266 million, or \$0.44 per diluted share, on net sales of \$424 million for the first quarter of fiscal 2002 and a net loss from continuing operations of \$4 million, or \$0.01 per diluted share, on net sales of \$1,066 million for the second quarter of fiscal 2001.

Net sales in the second quarter of fiscal 2002 were 52% higher compared to the first quarter of fiscal 2002 as a result of an approximate 70% increase in average selling prices for the Company's products, partially offset by an approximate 10% decrease in megabit shipments. The Company's finished goods inventories declined significantly during the quarter, and reached minimum levels at quarter end. Megabit production in the second quarter of fiscal 2002 was approximately 30% lower than the first quarter, attributable to the Company's efforts to reduce its manufacturing cycle times and the effects of scheduled holiday downtime.

The Company ended its second quarter of fiscal 2002 with approximately \$1.5 billion in cash and liquid investments.

On December 18, 2001, the Company entered into a memorandum of understanding with Toshiba Corporation ("Toshiba") to acquire substantially all of the assets of Toshiba's DRAM business as currently conducted by Dominion Semiconductor L.L.C., a wholly-owned subsidiary of Toshiba located in Virginia. The purchase price of the assets is expected to consist of \$250 million in cash and 1.5 million shares of the Company's Common Stock. The Company expects the transaction to close in the second quarter of calendar 2002. The proposed transaction is subject to the negotiation and execution of definitive documentation, satisfactory completion of due diligence by the Company and regulatory approvals.

In the third quarter of fiscal 2001, the Company completed the divestiture of its PC business. The Company's consolidated financial information presents the net effect of discontinued PC operations separate from the results of the Company's continuing operations. Historical financial information of the Company has been restated to present consistently the discontinued operations. In the fourth quarter of fiscal 2001, the Company contributed its interest in its

Interland Web-hosting Operations to the Micron Technology Foundation. Since the date of the contribution, the results of operations of Interland have been excluded from the Company's financial statements.

28. On June 25, 2002, defendants issued a press release entitled, "Micron Technology, Inc., Reports Consolidated Results for the Third Quarter of Fiscal Year 2002." The press release stated in part:

Boise, Idaho, June 25, 2002 - Micron Technology, Inc., today announced a net loss for the third quarter of fiscal 2002 of \$24 million, or \$0.04 per diluted share, on net sales of \$771 million. These results compare to a net loss of \$30 million, or \$0.05 per diluted share, on net sales of \$646 million for the second quarter of fiscal 2002 and a net loss from continuing operations of \$301 million, or \$0.50 per diluted share, on net sales of \$818 million for the third quarter of fiscal 2001.

Net sales in the third quarter of fiscal 2002 were 19% higher compared to the immediately preceding quarter ended February 28, 2002 due to 44% higher average selling prices. Although average selling prices were higher for the third quarter of fiscal 2002, prices declined from early April through the end of the quarter due to adverse market conditions. Megabits sold by the Company in the third quarter of fiscal 2002 were 17% lower than in the second quarter, and megabits of finished goods inventories increased significantly as compared to the end of the second quarter.

Based on the recent declines in selling prices, the Company recorded a write-down of \$26 million in the third quarter of fiscal 2002 to record inventories of semiconductor products at their estimated market values. Excluding this write-down and the effect of previous write-downs of products sold in the third quarter, the Company's gross margin for the third quarter of fiscal 2002 would have been lower by an estimated \$55 million.

The Company ended its third quarter of fiscal 2002 with approximately \$1.3 billion in cash and liquid investments.

On April 22, 2002, the Company acquired substantially all of the assets of Toshiba Corporation's ("Toshiba's") DRAM operations at Dominion Semiconductor, L.L.C. located in Virginia. The purchase price of \$328 million consisted of cash and 1.5 million shares of the Company's common stock. The acquired facility employs approximately 1,000 people.

In the third quarter of fiscal 2001, the Company completed the divestiture of its PC business. The Company's historical consolidated financial information presents the net effect of discontinued PC operations separate from the results of

the Company's continuing operations. In the fourth quarter of fiscal 2001, the Company contributed its interest in its Interland Web-hosting Operations to the Micron Technology Foundation. Since the date of the contribution, the results of operations of Interland have been excluded from the Company's financial statements.

29. On September 24, 2002, defendants issued a press release entitled, "Micron Technology, Inc., Reports Results for the Fourth Quarter and Fiscal Year 2002." The press release stated in part:

Boise, Idaho, September 24, 2002 – Micron Technology, Inc., today announced results of operations for its fourth quarter and fiscal year ended August 29, 2002, with operating losses of \$468 million and \$1,025 million, respectively, on net sales of \$748 million and \$2,589 million, respectively. Operating results for the fourth quarter of fiscal 2002 include a write-down of \$174 million to record inventories of semiconductor products at their estimated market values.

Average selling prices for the Company's semiconductor products decreased approximately 30% in the fourth quarter compared to the immediately preceding quarter ended May 30, 2002. The decrease in average selling prices was substantially offset by an approximate 40% increase in the Company's megabit shipments during the fourth quarter resulting in only slightly lower net sales for the fourth quarter compared to the third quarter.

Despite adverse market conditions, the Company is executing successfully with respect to its products and technology. In the fourth quarter the Company completed its transition from the 256 Meg Sync DRAM to the 256 Meg DDR DRAM as its primary product. Finished goods inventory levels of DDR products are minimal as demand for DDR memory remains strong. The Company spent approximately \$2.6 billion over the past two fiscal years on capital expenditures for leading edge R&D and manufacturing capability. The Company's recent efficiency measures reduced fourth quarter per megabit manufacturing costs by approximately 10% as compared to the immediately preceding quarter. Near term cost reductions are expected to result from utilization of .13 and .11 micron manufacturing capacity. Megabit production in the fourth quarter was approximately 20% higher than the immediately preceding quarter. In addition to next generation memory development efforts, research and development expense includes costs incurred in design and development of devices for data networking applications and CMOS imagers.

Due to historically low average selling prices, estimated market values of certain of the Company's products, in particular synchronous DRAM products, held in finished goods and work in process inventories are currently below their costs, requiring an inventory write-down to estimated market values. Excluding the effects on gross margin of the fourth quarter write-down and of previous write-downs on products sold in the fourth quarter, gross margin for the fourth quarter of fiscal 2002 would have been higher by approximately \$130 million.

In the fourth quarter of fiscal 2002, as part of the income tax provision for the period, the Company recorded a non-cash charge of \$348 million, or \$0.58 per diluted share, through the establishment of a valuation allowance against its deferred tax asset consisting primarily of U.S. net operating loss carryforwards (\$1.3 billion as of August 29, 2002). The valuation allowance is in accordance with generally accepted accounting principles, which require the assessment of the Company's performance and other relevant factors when determining the need for a valuation allowance. Factors such as recent losses are given substantially more weight than forecast future profitability. Until the Company utilizes these U.S. operating loss carryforwards, the income tax provision will reflect modest levels of foreign taxation.

Including the aforementioned effects of the lower of cost or market write-downs and the deferred tax asset valuation allowance, the Company's after-tax net loss for the fourth quarter was \$587 million, or \$0.97 per diluted share, and for fiscal year 2002 was \$907 million, or \$1.51 per diluted share. For fiscal year 2001, the Company had a net loss from continuing operations of \$521 million, or \$0.88 per diluted share, on net sales of \$3,936 million.

The Company finished its 2002 fiscal year with approximately \$1.1 billion in cash and investments (including \$160 million of marketable investments, classified as other long-term assets, with average duration of less than one year).

(1) The Company's results for the fourth quarters of fiscal 2002 and 2001 include write-downs of \$174 million and \$466 million, respectively, to record inventories of semiconductor products at their estimated market values. The Company's results for fiscal 2002 and 2001 include inventory write-downs aggregating \$376 million and \$727 million, respectively.

(2) Selling, general and administrative expense in the fourth quarter of fiscal 2001 includes a \$94 million charge for the contribution of the Company's shares of Interland to the Micron Technology Foundation.

(3) Other operating expense includes losses net of gains on write-downs and disposals of semiconductor equipment of \$27 million and \$17 million for the fiscal year and fourth quarter of fiscal 2002, respectively. Other operating expense includes losses from the write-off of certain costs associated with the Company's Lehi facility of \$44 million and \$29 million for the fiscal year and fourth quarter of fiscal 2001, respectively, and losses net of gains on write-downs and disposals of semiconductor equipment of \$20 million and \$15 million for the fiscal year and fourth quarter of fiscal 2001, respectively.

(4) In the fourth quarter of fiscal 2001, the Company contributed its interest in its Interland Web-hosting Operations to the Micron Technology Foundation. Other non-operating expense for the fourth quarter of fiscal 2001 includes a \$97 million write-down of the Company's carrying value of its investment in Interland. In addition, the Company recognized an \$11 million charge in the fourth quarter of fiscal 2001 resulting from market value adjustments to certain long-term agreements to purchase electricity and natural gas that are derivative financial instruments.

(5) Income taxes for the fiscal year and fourth quarter of fiscal 2002 reflect the effect of a valuation allowance of \$348 million recognized in the fourth quarter against the Company's net deferred tax asset in accordance with Statement of Financial Accounting Standards No. 109.

(6) On April 22, 2002, the Company acquired substantially all of the assets of Toshiba Corporation's ("Toshiba's") DRAM operations at Dominion Semiconductor, L.L.C. located in Virginia. The purchase price of \$328 million consisted of cash and 1.5 million shares of the Company's common stock valued at \$58 million at the date of the acquisition. The Company granted Toshiba an option to require Micron to repurchase all of these shares on October 21, 2003 for approximately \$68 million if the closing price of the Company's common stock is not at or above \$45.05 per share for 20 consecutive trading days during the option period. The carrying value of the redeemable common stock is accreted to its redemption amount of \$68 million by a charge directly to retained earnings. The accretion was \$1.5 million and \$2.1 million in the fourth quarter and fiscal year 2002, respectively.

(7) The Company received a grand jury subpoena from the U.S. District Court for the Northern District of California on June 17, 2002, seeking information regarding an investigation by the Antitrust Division of the Department of Justice (the "DOJ") into possible antitrust violations in the semiconductor memory component market for computer systems, known as the "Dynamic Random Access Memory" or "DRAM" industry. The Company is cooperating fully with the DOJ in its investigation.

Subsequent to the commencement of the DOJ investigation, eighteen purported class action lawsuits have been filed against the Company and other DRAM manufacturers in various federal and state courts alleging violations of the Federal Sherman Antitrust Act or California's Cartwright Antitrust Act relating to the sale and pricing of DRAM products. The complaints seek treble damages for the alleged damages sustained by purported class members, in addition to costs and reasonable attorneys' fees, as well as an injunction against the allegedly unlawful conduct.

The Company is unable to predict the outcome of the DOJ investigation or the above lawsuits.

In the third quarter of fiscal 2001, the Company completed the divestiture of its PC business. The Company's historical consolidated financial information presents the net effect of discontinued PC operations separate from the results of the Company's continuing operations. In the fourth quarter of fiscal 2001, the Company contributed its interest in its Interland Web-hosting Operations to the Micron Technology Foundation. Since the date of the contribution, the results of operations of Interland have been excluded from the Company's financial statements.

30. On December 17, 2002, defendants issued a press release entitled, "Micron Technology, Inc., Reports Results for the First Quarter of Fiscal Year 2003." The press release stated in part:

Boise, Idaho, December 17, 2002 – Micron Technology, Inc., today announced results of operations for the first quarter of its 2003 fiscal year which ended November 28, 2002. The Company recognized an operating loss for the first quarter of fiscal 2003 of \$297 million and a net loss of \$316 million, or \$0.52 per diluted share, on sales of \$685 million. These results compare to an operating loss of \$468 million on sales of \$748 million for the immediately preceding quarter and an operating loss of \$452 million on sales of \$424 million for the first quarter of fiscal 2002. These operating results include charges for write-downs of inventories to their estimated market values of \$91 million for the first quarter of fiscal 2003, \$174 million for the fourth quarter of fiscal 2002 and \$173 million for the first quarter of fiscal 2002. Absent the effect of the first quarter of fiscal 2003 write-down and the effects of previous write-downs of products sold in the first quarter, the Company's operating loss for the first quarter of fiscal 2003 would have been \$345 million.

Average selling prices per megabit for the Company's semiconductor products decreased approximately 12% in the first quarter compared to the immediately preceding quarter ended August 29, 2002, principally as a result of lower selling prices for the Company's synchronous DRAM products partially offset by higher selling prices for DDR products. Megabit sales volumes were modestly higher comparing the first quarter to the immediately preceding quarter. Synchronous DRAM products constituted approximately 60% of the first quarter sales as measured in megabits, as demand allowed the Company to reduce inventories of these devices. The Company's production in the first quarter was slightly more than 50% DDR memory.

Megabit production was slightly higher comparing the first quarter of fiscal 2003 to the immediately preceding quarter. This increase was accomplished in the midst of transitions to both DDR devices and .13 micron line-width processes. At quarter end, approximately 40% of the Company's worldwide production had shifted to .13 micron process. The Company's transition from trench technology used in its recently acquired Manassas, Virginia facility to Micron's stack technology is expected to be completed as scheduled in the first calendar quarter of 2003. The Company's 300mm pilot production line in Manassas is on schedule and progressing well.

On November 21, 2002, the U.S. Department of Commerce ("DOC") initiated a Countervailing Duty investigation against subsidized Korean DRAM imports. On December 13, 2002, the U.S. International Trade Commission ("ITC") preliminarily determined that such imports injured the U.S. DRAM manufacturers. The DOC will next determine the level of subsidization and appropriate duty rate, after which the ITC will make its final injury determination. Steve Appleton, the Company's Chairman and CEO, acknowledged this step in the Countervailing Duty Case, noting, "We are pleased the ITC and Department of Commerce have decided to move forward in their respective investigations. We

believe it is clear there has been inappropriate government subsidization of the Korean DRAM industry.”

The current quarter inventory write-downs were primarily attributable to SRAM and Flash products and Synchronous DRAM products. The write-down of SRAM and Flash products was necessitated by the extended downturn in the telecommunications and networking markets.

The Company’s provision for income taxes in the first quarter of fiscal 2003 primarily reflects taxes on the Company’s non-U.S. operations. Consistent with the Company’s treatment in the prior fiscal year, no tax benefit has been recognized in the current quarter from losses on its U.S. operations. At the end of the first quarter of fiscal 2003, the Company had \$873 million in cash and marketable securities, which includes \$215 million market value of securities classified as noncurrent.

31. Defendants’ statements beginning on December 20, 2000, and continuing into and through the end of the Class Period were false and misleading for the following reasons. First, unbeknownst to investors, and from a time prior to the start of the Class Period, the Company employed fraudulent and unlawful business practices designed to inflate the price of its manufactured semiconductor products. These unlawful anti-competitive practices targeted the market for the Company’s DRAM products.

32. During the Class Period, Micron Technology continued to issue statements in its press releases which served to actively conceal its unlawful anti-competitive practices. Even as the Company received its subpoena from the DOJ in June of 2002, the Company opted to issue false and misleading statements serving to deny any wrongdoing.

33. Moreover, defendants’ reported financial results lacked any objective basis, as these results were based upon their concealed fraudulent and unlawful business practices. However, the DOJ had formally notified the Company of its investigation of illegal industry practices, placing pressure on the Company’s revenues and earnings, resulting in a steep correction in the price of the stock. As a result, the value of Micron Technology stock ***declined by more than \$35.00 or 79.5%, erasing billions of dollars of market capitalization during the course of the Class Period.***

POST-CLASS PERIOD REVELATIONS

34. It was not until well after the end of the Class Period that the Company finally confirmed that its illegal practices had been used from a time prior to the beginning of the Class Period to stem the decline in its revenues and earnings. On November 11, 2004, the Company issued a press release entitled, "Micron Technology, Inc., Responds to Recent Article." The press release confirmed what the investment community had previously suspected and fully priced into the stock, that the DOJ had found actionable evidence of price fixing activities by the Company's employees. The press release stated in part:

Micron Technology, Inc., today clarified and corrected a recent story about the company that appeared in the November 3, 2004, issue of Electronics Weekly regarding the pending U.S. Department of Justice (DOJ) investigation into pricing in the DRAM industry.

Since the beginning of the investigation, Micron has indicated it is cooperating fully and actively with the DOJ. Micron's cooperation is pursuant to the terms of the DOJ's Corporate Leniency Policy, which provides that in exchange for Micron's full, continuing and complete cooperation in the pending investigation, Micron will not be subject to prosecution, fines, or other penalties.

Micron's Chairman, Chief Executive Officer and President Steve Appleton stated, "Today's business environment demands broad company awareness and adherence to the principles of good corporate governance and legal compliance. It also requires cooperation with government agencies in investigations of possible wrongdoing."

Appleton continued, "Although a recent Electronics Weekly article suggested that I believe it is not possible to control prices in this industry and that the DOJ's investigation is theoretical, neither is the case. ***The DOJ's investigation revealed evidence of price fixing by Micron employees and its competitors on DRAM sold to certain computer and server manufacturers.*** Nevertheless, if Micron fully complies with the Corporate Leniency Policy, Micron will not be subject to criminal sanctions or fines, notwithstanding Micron's involvement in the misconduct."

Appleton stated further, "***Micron deploras any effort to fix or stabilize prices and is committed to rectifying past behavior and ensuring any misconduct will not recur.*** Micron is dedicated to strong governance practices and comprehensive compliance programs. These efforts include global programs to ensure our employees understand how to interact appropriately with competitors, suppliers and customers. Our belief in these principles guides the company's long-standing commitment to strong governance practices and our implementation of up-to-date, comprehensive compliance programs. Micron continues to cooperate fully and actively with the DOJ in its investigation."

35. During the Class Period, defendants concealed the fact that:

(a) the Company employed *fraudulent and unlawful business practices* designed to inflate the price of its manufactured semiconductor products;

(b) they had unlawfully conspired with other manufacturers to engaged in “price-fixing” and other efforts intended to suppress competition, amounting to antitrust violations of the Sherman Act;

(c) the Company’s reported financial results lacked any objective basis, as these results were based upon fraudulent and unlawful business practices; and

(d) the failure to undertake timely corrective disclosure of the price-fixing and anti-competitive practices by the Company would make it difficult for analysts and investors to accurately determine the Company’s earnings and income for present and future quarters.

LOSS CAUSATION

36. During the Class Period, Plaintiff and the Class purchased shares of Micron Technology stock at artificially inflated prices and were damaged thereby. Defendants’ alleged wrongful conspiracy with competitors, in furtherance of the price-fixing activities alleged herein, was the direct and proximate cause of the economic loss suffered by Plaintiff and the Class. The price of Micron Technology common stock declined amidst the shifting mix of information available to investors, including the purported ability of the Company to successfully compete in the marketplace, despite continued adverse market conditions. Investors were damaged as a result of the unraveling of defendants’ scheme, as the difficulties the Company faced to execute successfully in the marketplace became increasingly evident, absent an unchecked ability to continue to illegally fix or stabilize prices. As a result, the price inflation of Micron Technology stock abated as the fraudulent and illegal practices actively concealed by the Company were unwound and ultimately revealed.

APPLICABILITY OF PRESUMPTION OF RELIANCE

FRAUD-ON-THE-MARKET DOCTRINE

37. At all relevant times, the market for Micron Technology securities was an efficient market, for the following reasons, among others:

(a) Micron Technology's stock met the requirements for listing, and was listed and actively traded on the NYSE, a highly efficient and automated market;

(b) As a regulated issuer, Micron Technology filed periodic public reports with the SEC; and

(c) Micron Technology regularly communicated with public investors via established market communication mechanisms, including through regular disseminations of press releases on the national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services.

38. As a result of the foregoing, the market for Micron Technology's securities promptly digested current information regarding Micron Technology from all publicly available sources and reflected such information in Micron Technology's stock price. Under these circumstances, all persons who purchased or acquired Micron Technology's securities during the Class Period suffered similar injury through their purchase of the aforementioned securities at artificially inflated prices and a presumption of reliance applies.

NO SAFE HARBOR

39. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the allegedly false statements pleaded in this complaint. Many of the specific statements pleaded herein were not identified as "forward-looking statements" when made. To the extent there were any forward-looking statements, there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. Alternatively, to the

extent that the statutory safe harbor does apply to any forward-looking statements pleaded herein, defendants are liable for those false forward-looking statements because at the time each of those forward-looking statements was made, the particular speaker knew that the particular forward-looking statement was false, and/or the forward-looking statement was authorized and/or approved by an executive officer of Micron Technology who knew that those statements were false when made.

CLASS ACTION ALLEGATIONS

40. Plaintiff brings this action as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure on behalf of all persons who purchased Micron Technology publicly traded securities (the “Class”) on the open market during the Class Period. Excluded from the Class are defendants.

41. The members of the Class are so numerous that joinder of all members is impracticable. The disposition of their claims in a class action will provide substantial benefits to the parties and the Court. Micron Technology had more than 618 million shares of stock outstanding, owned by hundreds if not thousands of persons.

42. There is a well-defined community of interest in the questions of law and fact involved in this case. Questions of law and fact common to the members of the Class which predominate over questions which may affect individual Class members include:

- (a) Whether the 1934 Act was violated by defendants;
- (b) Whether defendants omitted and/or misrepresented material facts;
- (c) Whether defendants’ statements omitted material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading;
- (d) Whether defendants knew or deliberately disregarded that their statements were false and misleading;
- (e) Whether the prices of Micron Technology’s publicly traded securities were artificially inflated; and

(f) The extent of damage sustained by Class members and the appropriate measure of damages.

43. Plaintiff's claims are typical of those of the Class because plaintiff and the Class sustained damages from defendants' wrongful conduct.

44. Plaintiff will adequately protect the interests of the Class and has retained counsel who are experienced in class action securities litigation. Plaintiff has no interests which conflict with those of the Class.

45. A class action is superior to other available methods for the fair and efficient adjudication of this controversy.

COUNT I

For Violation of §10(b) of the 1934 Act and Rule 10b-5 Against All Defendants

46. Plaintiff incorporates ¶¶1-45 by reference.

47. During the Class Period, defendants disseminated or approved the false statements specified above, which they knew or deliberately disregarded were misleading in that they contained misrepresentations and failed to disclose material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

48. Defendants violated §10(b) of the 1934 Act and Rule 10b-5 in that they:

(a) Employed devices, schemes, and artifices to defraud;

(b) Made untrue statements of material facts or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

(c) Engaged in acts, practices, and a course of business that operated as a fraud or deceit upon plaintiff and others similarly situated in connection with their purchases of Micron Technology publicly traded securities during the Class Period.

49. Plaintiff and the Class have suffered damages in that, in reliance on the integrity of the market, they paid artificially inflated prices for Micron Technology publicly traded securities. Plaintiff and the Class would not have purchased Micron Technology publicly traded securities at the prices they paid, or at all, if they had been aware that the market prices had been artificially and falsely inflated by defendants' misleading statements.

50. As a direct and proximate result of these defendants' wrongful conduct, plaintiff and the other members of the Class suffered damages in connection with their purchases of Micron Technology publicly traded securities during the Class Period.

COUNT II

For Violation of §20(a) of the 1934 Act Against All Defendants

51. Plaintiff incorporates ¶¶1-50 by reference.

52. The Individual Defendants acted as controlling persons of Micron Technology within the meaning of §20(a) of the 1934 Act. By reason of their positions as officers and/or directors of Micron Technology, and their ownership of Micron Technology stock, the Individual Defendants had the power and authority to cause Micron Technology to engage in the wrongful conduct complained of herein. Micron Technology controlled each of the Individual Defendants and all of its employees. By reason of such conduct, the Individual Defendants and Micron Technology are liable pursuant to §20(a) of the 1934 Act.

PRAYER FOR RELIEF

WHEREFORE, plaintiff prays for judgment as follows:

- A. Declaring this action to be a proper class action pursuant to FRCP 23;
- B. Awarding plaintiff and the members of the Class damages, interest and costs; and
- C. Awarding such equitable/injunctive or other relief as the Court may deem just and proper.

JURY DEMAND

Plaintiff demands a trial by jury.

Dated: April 13, 2006

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