

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13d-2(1)
(Amendment No.)*

Micron Technology, Inc.
(Name of Issuer)

Common Stock, \$.10 par value
(Title of Class of Securities)

595112
(CUSIP Number)

Peter N. Detkin
Acting General Counsel
Vice President, Legal and Assistant General Counsel
Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052
Telephone: (408) 765-8080
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 19, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D and is filing this schedule because of Rule 13d-1 (e), 13d-1 (f) or 13d-1 (g), check the following box [] .

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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- | | | |
|--|--|-------------------|
| 1. | NAME OF REPORTING PERSON: | INTEL CORPORATION |
| | S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: | 94-1672743 |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** | (a)
(b) |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS: | WC |
| 5. | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e) | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION: | DELAWARE |
| | 7. SOLE VOTING POWER: | 15,810,277 |
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH | 8. SHARED VOTING POWER: | 0 |
| | 9. SOLE DISPOSITIVE POWER: | 15,810,277 |
| | 10. SHARED DISPOSITIVE POWER: | 0 |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: | 15,810,277 |

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES**

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.1%

14. TYPE OF REPORTING PERSON:** CO

**SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1. Security and Issuer.

(a) Name of Principal Executive Offices of Issuer:

Micron Technology, Inc. (the "Issuer")
8000 South Federal Way
Boise, Idaho 83706

(b) Title of Class of Equity Securities:

Common Stock, \$.10 par value

ITEM 2. Identity and Background.

(a) Name of Person Filing:

Intel Corporation (the "Reporting Person")

(b) Address of Principal Business Office:

2200 Mission College Boulevard
Santa Clara, CA 95052-8119

(c) Principal Business:

Manufacturer of microcomputer components,
modules and systems

(d) Criminal Proceedings:

During the last five years, neither the
Reporting Person nor any executive officer or
director of the Reporting Person has been
convicted in any criminal proceeding.

(e) Civil Proceedings:

During the last five years, neither the
Reporting Person nor any executive officer or
director of the Reporting Person has been party
to any civil proceeding of a judicial or
administrative body of competent jurisdiction
as a result of which such person was or is
subject to any judgment, decree or final order
enjoining future violations of, or prohibiting
or mandating activities subject to, Federal or
State securities laws or finding any violation
with respect to such laws.

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(f) Place of Organization:

Delaware

Attached hereto as Appendix A is information required
by this Item 2 with respect to the executive officers
and directors of the Reporting Person. All such
individuals are U.S. citizens, except as otherwise
indicated on Appendix A.

ITEM 3. Source and Amount of Funds or Other Consideration.

(a) Source of Funds:

Funds for the purchase of the Securities (as
defined in Item 4) were derived from the
Reporting Person's working capital.

(b) Amount of Funds:

\$500 million was paid to acquire stock rights, which are exercisable or exchangeable (at no additional consideration) for 15,810,277 shares of non-voting Class A Common Stock, if and when created by amendment of the Issuer's Certificate of Incorporation, or the same number of shares of Common Stock.

ITEM 4. Purpose of the Transaction.

On October 19, 1998, the Reporting Person acquired stock rights ("Rights") for \$500 million. The Rights are exercisable or exchangeable for non-voting Class A Common Stock, when and if issued, or for Common Stock. If exercised currently, the number of shares represents approximately 6.1% of the Issuer. The Rights are exercisable at any time, subject to creation of the Class A Common Stock and compliance with any applicable regulatory requirements. The investment was intended to support the development and supply of next generation memory products.

The Reporting Person presently holds the Securities as an investment. Depending upon the Reporting Person's evaluation of market conditions, market price, alternative investment opportunities, liquidity needs and other factors, the Reporting Person will from time to time explore opportunities for liquidating all or a portion the Securities, through one or more sales pursuant to public or private offerings or otherwise. The Reporting Person may determine to retain some portion of the Securities as an investment.

In addition, the Reporting Person entered into a Supply Agreement with the Issuer pursuant to which the Reporting Person will have the right to purchase a

portion of the output of the Issuer. Such purpose is further described in the Press Release (as defined below in Item 7) attached as Exhibit 5 to this Schedule 13D.

ITEM 5. Interest in Securities of the Issuer.

- | | | |
|-----|---|--|
| (a) | Number of Shares
Beneficially Owned: | 15,810,277 (1) |
| | Right to Acquire: | 15,810,277 shares
of Class A Common
Stock or Common
Stock(1) |
| | Percent of Class: | 6.1% of the
Issuer's
outstanding Common
Stock (based upon
258,462,223 shares
of Common Stock
outstanding,
determined from
representations
made by the Issuer
to the Reporting
Person in the
Securities
Purchase Agreement
(as defined in
Item 7). 100% of
the Class A Common
Stock, when and if
issued |
| (b) | Sole Power to Vote, Direct
the Vote of, Dispose of, or
Direct the Disposition of
Shares: | 15,810,277 (1) |

(c) Recent Transactions: As described more fully in Item 4, on October 19, 1998, the Reporting Person acquired stock rights ("Rights") exercisable or exchangeable for 15,810,277 shares of Class A Common Stock or Common Stock at a price of \$31.625 per Right.

[FN]

(1) Includes 15,810,277 shares of Common Stock that the Reporting Person has a right to acquire upon exercise or exchange of the Rights or conversion of the Class A Common Stock, when and if issued. Such shares are beneficially owned by the Reporting Person under Rule 13d-3 because the Reporting Person has a right to acquire such shares within the next 60 days. The Rights and the Class A Common Stock are non-voting securities.

</FN>

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(d) Rights with Respect to Dividends or Sales Proceeds: N/A

(e) Date of Cessation of Five Percent Beneficial Ownership: N/A

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Pursuant to the Rights and Restrictions Agreement (as defined in Item 7), the Reporting Person has, under certain circumstances, various rights including: (a) registration of the Common Stock issuable upon exercise or exchange of the Rights or conversion of the Class A Common Stock, when and if issued, pursuant to certain shelf, demand and piggyback registration rights granted to the Reporting Person; (b) upon request of the Reporting Person, the Issuer has agreed to use its reasonable efforts to appoint a person designated by the Reporting Person to the Board of Directors of the Issuer, subject to such person being reasonably acceptable to the Issuer (no request has been made as of the date of this filing). Pursuant to the Rights and Restrictions Agreement, the Reporting Person has certain standstill obligations relating to its acquisition of voting securities of the Issuer. In addition, the Securities Purchase Agreement, the Stock Rights Agreement (as defined in Item 7) and the Certificate of Amendment (as defined in Item 7) place certain restrictions on the transfer of the securities. See the Securities Purchase Agreement, the Rights and Restrictions Agreement, the Certificate of Amendment and the Stock Rights Agreement for a further description of these and other provisions.

ITEM 7. Material to be Filed as Exhibits.

Exhibit 1* Securities Purchase Agreement between the Issuer and the Reporting Person dated October 15, 1998 (the "Securities Purchase Agreement")

Exhibit 2 Form of Certificate of Amendment of Certificate of Incorporation defining the rights of the Class A Common Stock (the "Certificate of Amendment")

Exhibit 3 Securities Rights and Restrictions Agreement between the Issuer and the Reporting Person, dated as of October 19, 1998 (the "Rights and Restrictions Agreement")

Exhibit 4* Stock Rights Agreement between the Issuer

and the Reporting Person, dated as of
October 19, 1998 (the "Rights and
Restrictions Agreement")
Exhibit 5 Press Release dated October 16, 1998 (the
"Press Release")
Exhibit 6 Signature Authority dated October 20, 1998

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*Portions of these Exhibits have been redacted
pursuant to a request for confidential treatment.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and
belief, I certify that the information set forth in this statement
is true, complete and correct.

Dated as of October 27, 1998.

INTEL CORPORATION

By: /s/ Peter N. Detkin
Peter N. Detkin
Acting General Counsel
Vice President, Legal and
Assistant General Counsel

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APPENDIX A
DIRECTORS

The following is a list of all Directors of Intel Corporation and
certain other information with respect to each Director. All
Directors are United States citizens, except as noted below.

Name: Craig R. Barrett
Business Address: 2200 Mission College Boulevard, Santa Clara,
CA 95052

Principal Occupation: President and Chief Executive Officer of
Intel Corporation

Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: John Browne
Business Address: Britannic House, 1 Finsbury Circus,
London EC2M 7BA

Principal Occupation: Group Chief Executive
Name, principal business and address of corporation or other organization on which employment is conducted: The British Petroleum Company p.l.c., an integrated oil company.
Britannic House, 1 Finsbury Circus,
London EC2M 7BA

Citizenship: British

Name: Winston H. Chen
Business Address: 3945 Freedom Circle, Suite 760, Santa Clara,
CA 95054

Principal Occupation: Chairman of Paramitas Foundation
Name, principal business and address of corporation or other organization on which employment is conducted: Paramitas Foundation, a charitable foundation.
3945 Freedom Circle, Suite 760
Santa Clara, CA 95054

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Name: Andrew S. Grove
Business Address: 2200 Mission College Boulevard, Santa Clara,
CA 95052

Principal Occupation: Chairman of the Board of Directors of Intel Corporation

Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: D. James Guzy
Business Address: 1340 Arbor Rd. Menlo Park, CA 94025

Principal Occupation: Chairman of The Arbor Company
Name, principal business and address of corporation or other organization on which employment is conducted: The Arbor Company, a limited partnership engaged in the electronics and computer industry.
1340 Arbor Rd.
Menlo Park, CA 94025

Name: Gordon E. Moore
Business Address: 2200 Mission College Boulevard, Santa Clara,
CA 95052

Principal Occupation: Chairman Emeritus of the Board of Intel Corporation
Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: Arthur Rock
Business Address: One Maritime Plaza, Suite 1220, San
Francisco, CA 94111

Principal Occupation: Venture Capitalist
Name, principal business and address of corporation or other organization on which employment is conducted: Arthur Rock and Company, a venture capital firm.
One Maritime Plaza, Suite 1220
San Francisco, CA 94111

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Name: Jane E. Shaw

Business Address: 1310 Orleans Drive, Sunnyvale, CA 94089

Principal Occupation: Chairman and Chief Executive Officer
Name, principal business and address of corporation or other organization on which employment is conducted: AeroGen, Inc., a private company specializing in controlled delivery of drugs to the lungs.
1310 Orleans Drive, Sunnyvale, CA 94089

Name: Leslie L. Vadasz

Business Address: 2200 Mission College Boulevard, Santa Clara, CA 95052

Principal Occupation: Senior Vice President, Director, Corporate Business Development, Intel Corporation

Name, principal business and address of corporation or other organization on which employment is conducted: Intel Corporation, a manufacturer of microcomputer components, modules and systems.
2200 Mission College Boulevard
Santa Clara, CA 95052

Name: David B. Yoffie

Business Address: Harvard Business School, Soldiers Field Park 1-411, Boston, MA 92163

Principal Occupation: Max and Doris Starr, Professor of International Business Administration

Name, principal business and address of corporation or other organization on which employment is conducted: Harvard Business School, an educational institution.
Harvard Business School
Soldiers Field Park 1-411
Boston, MA 92163

Name: Charles E. Young

Business Address: 10920 Wilshire Boulevard, Suite 1835, Los Angeles, CA 90024

Principal Occupation: Chancellor Emeritus
Name, principal business and address of corporation or other organization on which employment is conducted: University of California at Los Angeles, an educational institution.
10920 Wilshire Boulevard, Suite 1835
Los Angeles, CA 90024

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EXECUTIVE OFFICERS

The following is a list of all executive officers of Intel Corporation excluding executive officers who are also directors. Unless otherwise indicated, each officer's business address is 2200 Mission College Boulevard, Santa Clara, CA 95952-8119, which address is Intel Corporation's business address. All executive officers are United States citizens.

Name: Paul S. Otellini
Title: Executive Vice President, Director, Intel Architecture Business Group

Name: Gerhard H. Parker
Title: Executive Vice President, General Manager, New Business Group

Name: Albert Y. C. Yu
Title: Senior Vice President, General Manager, Microprocessor Products Group

Name: Andy D. Bryant
Title: Vice President and Chief Financial Officer

Name: F. Thomas Dunlap, Jr.
Title: Vice President, General Counsel and Secretary

Name: Sean M. Maloney
Title: Vice President, Director, Sales and Marketing Group

Name: Arvind Sodhani
Title: Vice President, Treasurer

Name: Michael R. Splinter
Title: Vice President, General Manager, Technology and Manufacturing Group

CONFIDENTIAL
CERTAIN INFORMATION HAS BEEN REDACTED.
CONFIDENTIAL TREATMENT REQUIRED.

SECURITIES PURCHASE AGREEMENT

MICRON TECHNOLOGY, INC.

INTEL CORPORATION

October 15, 1998

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SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is entered into as of October 15, 1998 by and between Micron Technology, Inc., a Delaware corporation (the "Company" or the "Corporation") and Intel Corporation, a Delaware corporation ("Intel").

WHEREAS, Intel is willing, pursuant to the terms and conditions of this Agreement, to purchase from the Company for five

hundred million dollars (\$500,000,000) Rights which are exercisable for shares of a new class of common stock convertible into regular common stock of the Company at such time as the new class of common stock has been created and, until such time, for shares of regular common stock of the Company;

WHEREAS, at the closing of the transactions contemplated hereby, the Company and Intel will enter into the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement.

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS.

1.1 Certain Defined Terms; Interpretation. The following terms shall have the following respective meanings.

"Affiliate" shall mean, with respect to any Person, any Person directly or indirectly controlling, controlled by, or under common control with, such other Person. For purposes of this definition, "control" when used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Business Day" shall mean any day on which commercial banks are not authorized or required to close in either Boise, Idaho or San Francisco, California.

"Capital Expenditures" shall mean the sum of all expenditures paid or, with respect to equipment that is in use, accrued that, in accordance with U.S. generally accepted accounting principles, should be included in or reflected by the property, plant or equipment or similar fixed asset account reflected in the balance sheet of the applicable person.

"Certificate of Amendment" shall mean the Certificate of Amendment of the Certificate of Incorporation of the Company authorizing the Class A Common Stock and defining the rights, preferences and privileges with respect thereto substantially in the form attached hereto as Exhibit D.

"Class A Common Stock" shall mean shares of Class A Common Stock of the Company having the preferences and other rights set forth in the Certificate of Amendment.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"First Minimum Production Milestone". The First Minimum Production Milestone requires that the Company and its subsidiaries build and have available to ship (including those actually shipped) an aggregate number of RDRAM devices in [_____] equal to the First Minimum Required Production.

"First Minimum Required Production" shall mean a number of RDRAM units equal to the lower of (i) [_____] units of RDRAM; (ii) Intel's Percentage Call on Capacity with respect to the Company's overall output of discrete memory components (measured in accordance with Section 7.0 of the Supply Agreement), regardless of the actual production of RDRAM devices and (iii) the number of units represented by [___]% of the reasonably projected memory requirements for Intel's RDRAM unique chip set production, net of MTH devices (as defined in the Supply Agreement).

"First Production Milestone Date" shall mean [_____], unless postponed or waived in accordance with the provisions of Section 7(f) of the Rights Agreement or Section 3.f of the Certificate of Amendment, in which case such date shall be the date established in accordance with such sections, unless waived in its entirety.

"HSR Act" shall mean Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Maximum Adjustment Amount" shall mean \$[_____].

"Maximum FGI" shall mean [_____] RDRAM units.

"Maximum FGI Date" shall mean [_____].

"Maximum Percentage" shall mean [___]% of the total number of shares of Common Stock outstanding at October 19, 1998.

"Maximum Shares" shall mean [_____] shares of Common Stock (appropriately adjusted to reflect the effect of stock splits, reclassifications, stock dividends, recapitalizations, combinations or similar events affecting the Common Stock occurring after October 15, 1998).

"Minimum Qualified Expenditures" shall mean [_____] dollars (\$[___]).

"Qualified Expenditures" shall mean the sum of all expenditures by the Company and its subsidiaries (including any such expenditures subsequent to May 28, 1998 and prior to October 19, 1998 not to exceed \$[_____] and all expenditures by any joint ventures from the date the Company is or becomes a party (up to a maximum of \$[_____] for each of not more than two such joint ventures provided that the Company controls the output of such joint ventures, but in any event including KTI Semiconductor Limited and TECH Semiconductor Singapore Pte. Ltd.), which are Capital Expenditures for the development, creation or expansion of manufacturing capacity for RDRAM or other devices using 0.18 or smaller micron processes and which capacity is located in facilities which are on the Company's roadmap for conversion to 0.18 micron or smaller processes, or volume manufacturing capacity for RDRAM devices (including assembly and test of such devices) (including equipment initially installed for production at lower density

process parameters (e.g., 0.21 micron) which is convertible to 0.18 micron or smaller processes and which is located in facilities which are on the Company's roadmap for conversion to 0.18 micron or smaller processes) or which are necessary research and development expenditures for the development of RDRAM up to a maximum of \$[_____] which are not otherwise includable as Capital Expenditures. Expenditures for capitalized leases will constitute Qualified Expenditures but only for leases of new equipment (payments with respect to previously leased equipment will not qualify).

"Person" shall mean individual, corporation, company, voluntary association, partnership, joint venture, limited liability company, trust, estate, unincorporated organization, governmental authority or other entity.

"Required Qualified Expenditures" shall mean [_____] dollars (\$[_____]).

"RDRAM" means an integrated circuit with a principal function of memory storage which is a dynamic random access memory and which incorporates Rambus' direct RDRAM interface technology licensed to the Company by Rambus, Inc. References to numbers of units or devices of RDRAM or Rambus shall mean the number of RDRAM or Rambus units or devices stated in [_____] (regardless of the actual memory levels of the individual units or devices).

"Rights" shall mean the securities issuable pursuant to the Stock Rights Agreement attached to this Agreement as Exhibit A and having the rights, preferences, privileges and restrictions defined therein.

"Rights Agreement" shall mean the Stock Rights Agreement attached to this Agreement as Exhibit A to be executed and delivered by the Company and Intel at or prior to the Closing.

"Rights and Restrictions Agreement" shall mean the Securities Rights and Restrictions Agreement in the form attached hereto as Exhibit B to be executed and delivered by the Company and Intel at or prior to the Closing.

"SEC" shall mean the Securities and Exchange Commission.

Second Minimum Production Milestone. The Second Minimum Production Milestone requires that the Company and its subsidiaries build and have available to ship (including those actually shipped) an aggregate number of RDRAM devices in [_____] , equal to the Second Minimum Required Production, unless modified in accordance with the provisions of Section 7(e) of the Rights Agreement or 3.e of the Certificate of Amendment, in which case such milestone shall be as so modified.

"Second Minimum Required Production" shall mean a number of RDRAM units equal to the lower of (i) [_____] units of RDRAM;

(ii) Intel's Percentage Call on Capacity (as defined in the Supply Agreement) with respect to the Company's overall output of discrete memory components (measured in accordance with Section 7.0 of the Supply Agreement), regardless of the actual production of RDRAM devices and (iii) the number of units represented by [___]% of the reasonably projected memory requirements for Intel's RDRAM unique chip set production, net of MTH devices (as defined in the Supply Agreement), unless modified in accordance with the provisions of Section 3.e of the Certificate of Amendment.

"Second Production Milestone Date" shall mean [____], unless postponed or waived in accordance with the provisions of Section 7(f) of the Rights Agreement or Section 3.f of the Certificate of Amendment, in which case such date shall be the date established in accordance with such sections, unless waived in its entirety.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Supply Agreement" shall mean the Supply Agreement in the form attached to this Agreement as Exhibit C to be executed and delivered by the Company and Intel at or prior to the Closing.

"Volume Production" shall mean the production of [_____] per month of RDRAM devices.

1.2 Index of Other Defined Terms. In addition to the terms defined above, the following terms shall have the respective meanings given thereto in the sections indicated below:

Defined Term	Section
"Action"	3.8
"Agreement"	Preamble
"Audited Financial Statements"	3.10(b)
"Balance Sheet Date"	3.10(b)
"Closing"	2.2
"Company"	Preamble
"Confidential Information"	7.2
"Disclosure Letter"	3
"Form 10-K"	3.10(a)
"Form 10-Q's"	3.10(a)
"GAAP"	3.10(b)
"Intel"	Preamble
"Material Adverse Effect"	3.1
"SEC Documents"	3.10(a)
"Transaction Agreements"	7.2

2. AGREEMENT TO PURCHASE AND SELL SECURITIES.

2.1 Agreement to Purchase and Sell Securities. The Company hereby agrees to issue to Intel at the Closing (as defined below) and Intel agrees to purchase from the Company at the Closing, Rights representing in the aggregate the right to purchase a number of shares of Class A Common Stock equal to \$500 million divided by \$31.625, for an aggregate purchase price of \$500 million (the "Purchase Price").

2.2 The Closing. The purchase and sale of the Rights shall take place at the offices of Gibson, Dunn & Crutcher, 1530 Page Mill Road, Palo Alto, California 94304, at 10:00 a.m. California time, on October 19, 1998, or at such other time and place as the Company and Intel mutually agree upon (which time and place is referred to in this Agreement as the "Closing"). At the Closing, the Company will deliver to Intel certificates representing the Rights being purchased, against delivery to the Company by Intel of the consideration set forth in Section 2.1

by wire transfer of funds to an account designated by the Company at least two (2) Business Days prior to the Closing.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company hereby represents and warrants to Intel that the statements in this Section 3 are true and correct, except as set forth in the Disclosure Letter from the Company dated the date hereof (the "Disclosure Letter") or disclosed in the SEC Documents (as defined below):

3.1 Organization Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all corporate power and authority required to (a) carry on its business

as presently conducted, and (b) enter into this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement, to issue the Rights, and to consummate the transactions contemplated hereby and thereby. The Company is qualified to do business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect. As used in this Agreement, "Material Adverse Effect" means a material adverse effect, or a group of such effects which are related, on the business, operations, financial condition or results of operations, of the applicable party and its subsidiaries, taken as a whole.

3.2 Capitalization. The authorized and outstanding capital stock of the Company at October 8, 1998, without giving effect to the transactions contemplated by this Agreement, is as set forth in the Disclosure Letter or the SEC Documents. All outstanding shares of capital stock have been duly authorized, and all such issued and outstanding shares have been validly issued and are fully paid and nonassessable. The Disclosure Letter or the SEC Documents include information regarding equity securities reserved for issuance to officers, directors, employees or independent contractors or affiliates of the Company under the Company's employee stock option and purchase plans and upon conversion of convertible securities. Except as set forth in the Disclosure Letter or the SEC Documents, there are no other equity securities, options, warrants, calls, rights, commitments or agreements of any character to which the Company is a party or by which it is bound obligating the Company to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any shares of the capital stock of the Company or obligating the Company to grant, extend or enter into any such equity security, option, warrant, call, right, commitment or agreement.

3.3 Due Authorization. The Company has the requisite corporate power and authority to enter into this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement, and performance by the Company of its obligations hereunder and thereunder, have been duly authorized by all necessary corporate action on the part of the Company (including its directors and stockholders), except for stockholder approval of the Certificate of Amendment and the issuance of the Class A Common Stock pursuant thereto. This Agreement constitutes, and the Rights Agreement and the Rights and Restrictions Agreement, when executed and delivered by the parties thereto, will constitute, valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except (a) as may be limited by (i) applicable bankruptcy, insolvency, reorganization or others laws of general application relating to or affecting the enforcement of creditors' rights generally and (ii) the effect of rules of law governing the availability of equitable

remedies and (b) as rights to indemnity or contribution may be limited under federal or state securities laws or by principles of public policy thereunder.

3.4 Valid Issuance of Securities.

(a) Valid Issuance and Enforceability of Rights. The Rights have been duly authorized and, when executed in accordance with the provisions of the Rights Agreement and delivered to and paid for Intel in accordance with the provisions of this Agreement, will be valid and binding obligations of the Company, enforceable in accordance with their terms, except (a) as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (ii) the effect of rules of laws governing the availability of equitable remedies and (b) as rights to indemnity or contribution may be limited under federal or state securities laws or by principles of public policy thereunder.

(b) Valid Issuance of Common Stock. The shares of Common Stock issuable upon exchange or exercise of the Rights have been duly authorized and reserved, and when issued upon exchange or exercise of the Rights in accordance with the terms of the Rights Agreement, will be duly and validly issued, fully paid and nonassessable. Upon or prior to filing of the Certificate of Amendment, the shares of Common Stock issuable upon conversion of the Class A Common Stock will have been duly authorized and reserved, and upon conversion of the Class A Common Stock pursuant to the terms of the Certificate of Amendment, will be duly and validly issued, fully paid and nonassessable.

(c) Valid Issuance of Class A Common Stock. The shares of Class A Common Stock issuable upon exchange or exercise of the Rights have been duly authorized by the Board of Directors of the Company. Assuming due authorization by the stockholders of the Company and the filing by the Company of the Certificate of Amendment with the Secretary of State of the State of Delaware, the shares of Class A Common Stock issuable upon exchange or exercise of the Rights will be duly reserved for issuance by the Company, and when issued upon exchange or exercise of the Rights in accordance with the terms of the Rights Agreement, will be duly and validly issued, fully paid and nonassessable.

3.5 Compliance with Securities Laws. Assuming the accuracy of the representations made by Intel in Section 4 hereof, the Rights and the shares of Class A Common Stock or Common Stock issuable upon exercise or exchange of the Rights will be issued to Intel in compliance with applicable exemptions from (i) the registration and prospectus delivery requirements of the Securities Act and (ii) the registration and qualification requirements of all applicable securities laws of the states of the United States.

3.6 Governmental Consents. No consent, approval, order or authorization of, or registration qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except: (i) compliance with the HSR Act which may be required for the exercise of the Rights to acquire Common Stock; (ii) the filing of a report on Form 8-K by the Company with the SEC following the Closing; (iii) the filing of such qualifications or filings under the Securities Act and the regulations thereunder and all applicable state securities laws as may be required in connection with the transactions contemplated by this Agreement; (iv) the listing of the Common Stock issuable upon exercise or exchange of the Rights or conversion of the Class A Common Stock on the New York Stock

Exchange; (v) the filing of the Certificate of Amendment with the Secretary of State of the State of Delaware; and (vi) as expressly required or contemplated by the terms of the Rights and Restrictions Agreement. All such qualifications and filings in connection with the initial issuance of the Rights will have been made or be effective on the Closing.

3.7 Non-Contravention. The execution, delivery and performance of this Agreement, the Rights Agreement and the Rights and Restrictions Agreement by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby, do not and will not (i) contravene or conflict with the Certificate of Incorporation or Bylaws of the Company, as amended; (ii) constitute a violation of any provision of any federal, state, local or foreign law binding upon or applicable to the Company; or (iii) constitute a default or require any consent under, give rise to any right of termination, cancellation or acceleration of, or to a loss of any benefit to which the Company is entitled under, or result in the creation or imposition of any lien, claim or encumbrance on any assets of the Company under, any contract to which the Company is a party or any permit, license or similar right relating to the Company or by which the Company may be bound, except in the case of clause (ii) and (iii) as, individually or in the aggregate, would not have a Material Adverse Effect.

3.8 Litigation. There is no action, suit, proceeding, claim, arbitration or investigation ("Action") pending: (a) against the Company, properties or assets or, to the best of the Company's knowledge, against any officer, director or employee of the Company in connection with such officer's, director's or employee's relationship with, or actions taken on behalf of, the Company, which the Company believes is reasonably likely to have a Material Adverse Effect, or (b) that seeks to prevent, enjoin, alter or delay the transactions contemplated by this Agreement. The Company is not a party to or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality which it believes is reasonably likely to have a Material Adverse Effect. No Action by the Company is currently pending nor does the Company intend to initiate any Action which it believes is reasonably likely to have a Material Adverse Effect.

3.9 Compliance with Law and Charter Documents. The Company is not in violation or default of any provisions of its Certificate of Incorporation or Bylaws, both as amended. The Company has complied and is in compliance with all applicable statutes, laws, and regulations and executive orders of the United States of

America and all states, foreign countries and other governmental bodies and agencies having jurisdiction over the Company's business or properties, except for any violations that would not, either individually or in the aggregate, have a Material Adverse Effect.

3.10 SEC Documents.

(a) Reports. The Company has furnished or made available to Intel prior to the date hereof copies of its Annual Report on Form 10-K for the fiscal year ended August 28, 1997 ("Form 10-K"), its Quarterly Reports on Form 10-Q for the fiscal quarters ended November 30, 1997, February 28, 1998 and May 28, 1998 (the "Form 10-Q's"), and all other registration statements, reports and proxy statements filed by the Company with the SEC on or after October 31, 1997 (the Form 10-K, the Form 10-Q's and such registration statements, reports and proxy statements are collectively referred to herein as the "SEC Documents"). Each of the SEC Documents, as of the respective date thereof (or if amended or superseded by a filing prior to the closing date of this Agreement, then on the date of such filing), did not, and each of the registration statements, reports and proxy statements filed by the Company with the SEC after

the date hereof and prior to the Closing will not, as of the date thereof (or if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company is not a party to any material contract, agreement or other arrangement which was required to have been filed as an exhibit to the SEC Documents that was not so filed.

(b) Financial Statements. The SEC Documents include the Company's audited financial statements (the "Audited Financial Statements") for the fiscal year ended August 31, 1997, and its unaudited financial statements for the nine-month period ended May 31, 1998 (the "Balance Sheet Date"). Since the Balance Sheet Date, the Company has duly filed with the SEC all registration statements reports and proxy statements required to be filed by it under the Exchange Act and the Securities Act. The audited and unaudited consolidated financial statements of the Company included in the SEC Documents filed prior to the date hereof fairly present, in conformity with generally accepted accounting principles ("GAAP") (except as permitted by Form 10-Q) applied on a consistent basis (except as may be indicated in such financial statements or the notes thereto), the consolidated financial position of the Company and its consolidated subsidiaries as at the dates thereof and the consolidated results of their operations and cash flows for the periods then ended (subject to normal year-end audit adjustments in the case of unaudited interim financial statements).

3.11 Absence of Certain Changes Since Balance Sheet . Since the Balance Sheet Date, except as disclosed in or contemplated by the SEC Documents, the business and operations of the Company have been conducted in the ordinary course consistent with past practice, and there has not been:

(a) any declaration, setting aside or payment of any dividend or other distribution of the assets of the Company with respect to any shares of capital stock of the Company or any repurchase, redemption or other acquisition by the Company or any subsidiary of the Company of any outstanding shares of the Company's capital stock;

(b) any damage, destruction or loss, whether or not covered by insurance, except for such occurrences that have not resulted, and are not expected to result, in a Material Adverse Effect;

(c) any waiver by the Company of a valuable right or of a material debt owed to it, except for such waivers that have not resulted and are not expected to result, in a Material Adverse Effect;

(d) any material change or amendment to, or any waiver of any material rights under a material contract or arrangement by which the Company or any of its assets. or properties is bound or subject, except for changes, amendments or waivers that are expressly provided for or disclosed in this Agreement or that have not resulted, and are not expected to result, in a Material Adverse Effect;

(e) any change by the Company in its accounting

principles, methods or practices or in the manner it keeps its accounting books and records, except any such change required by a change in GAAP; and

(f) any other event or condition of any character, except for such events and conditions that have not resulted, either individually or collectively, in a Material Adverse Effect.

3.12 RDRAM Device Specification Modifications. As of the date of this Agreement the Company is not aware of any RDRAM device specification modifications that the Company believes require unreasonable process modifications.

3.13 Full Disclosure. The information contained in this Agreement, the Disclosure Letter and the SEC Documents with respect to the business, operations, results of operations and financial condition of the Company, and the transactions contemplated by this Agreement, taken together, are true and complete in all material respects and do not omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

4. REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF INTEL.

Intel represents and warrants to the Company as follows:

4.1 Investigation; Economic Risk. Intel has received or has had full access to all of the information it considers necessary or appropriate to make an informed investment decision with respect to the Rights that are convertible or exercisable into Class A Common Stock or Common Stock to be purchased by Intel under this Agreement. Intel further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Rights and the Class A Common Stock or Common Stock into which they are convertible or exercisable and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to the investor or to which Intel had access. The foregoing, however, does not in any way limit or modify the representations and warranties made by the Company in Section 3. Intel understands that the purchase of the Rights that are exchangeable or exercisable into Class A Common Stock or Common Stock involves substantial risk. Intel acknowledges that it is able to fend for itself in the transactions contemplated by this Agreement and has the ability to bear the economic risks of its investment pursuant to this Agreement and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of this investment in the Rights and the Class A Common Stock or Common Stock into which they are convertible or exercisable and protecting its own interests in connection with this investment.

4.2 Purchase for Own Account. The Rights, Class A Common Stock and Common Stock which Intel may acquire will be acquired for Intel's own account, not as a nominee or agent, and not with a view to or in connection with the sale or distribution of any part thereof.

4.3 Exempt from Registration; Restricted Securities. Intel understands that the sale of the Rights and the issuance of the Class A Common Stock or Common Stock upon exercise or exchange thereof will not be registered under the Securities Act on the ground that the sale provided for in this Agreement is exempt from registration under of the Securities Act, and that the reliance of the Company on such exemption is predicated in part on Intel's representations set forth in this Agreement. Intel understands that the Rights and the Class A Common Stock or Common Stock issuable upon exercise or exchange thereof are restricted securities within the meaning of Rule 144 under the Act, and must be held indefinitely unless they are subsequently registered or an exemption from such registration is available. Intel understands that the

Company is under no obligation to register any of the securities sold hereunder except as provided in the Rights and Restrictions Agreement.

4.4 Accredited Investor. Intel is an "accredited investor" as that term is defined in Rule 501(a)(8) of Regulation D as promulgated by the SEC under the Securities Act.

4.5 Legends. Intel agrees that the Rights, Class A Common

Stock and the Common Stock issuable upon exercise or conversion thereof will bear legends and be subject to the restrictions on transfer as provided in the Rights and Restrictions Agreement. In addition, Intel agrees that the Company may place stop transfer orders with its transfer agents with respect to such instruments. The appropriate portion of the legend shall be removed in accordance with the provisions of the Rights and Restrictions Agreement and the stop transfer orders shall be removed promptly upon delivery to the Company of such satisfactory evidence as reasonably may be required by the Company that such stop orders are not required to ensure compliance with the Securities Act.

4.6 Organization Good Standing and Qualification. Intel is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all corporate power and authority required to (a) carry on its business as presently conducted, and (b) enter into this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement and to consummate the transactions contemplated hereby and thereby.

4.7 Due Authorization. Intel has the requisite corporate power and authority to enter into this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement, and performance by Intel of its obligations hereunder and thereunder, have been duly authorized by all necessary corporate action on the part of Intel. This Agreement constitutes, and the Rights Agreement and the Rights and Restrictions Agreement, when executed and delivered by the parties thereto, will constitute, valid and legally binding obligations of Intel, enforceable against the Intel in accordance with their respective terms, except (a) as may be limited by (i) applicable bankruptcy, insolvency, reorganization or others laws of general application relating to or affecting the enforcement of creditors' rights generally and (ii) the effect of rules of law governing the availability of equitable remedies and (b) as rights to indemnity or contribution may be limited under federal or state securities laws or by principles of public policy thereunder.

4.8 Governmental Consents. No consent, approval, order or authorization of, or registration qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of Intel is required in connection with the consummation of the transactions contemplated by this Agreement, except: (i) compliance with the HSR Act which may be required for the exercise of the Rights to acquire Common Stock; and (ii) as expressly required or contemplated by the terms of the Rights and Restrictions Agreement.

4.9 Non-Contravention. The execution, delivery and performance of this Agreement, the Rights Agreement and the Rights and Restrictions Agreement by Intel, and the consummation by Intel of the transactions contemplated hereby and thereby, do not and will not (i) contravene or conflict with the Certificate of Incorporation or Bylaws of Intel, as amended; (ii) constitute a violation of any provision of any federal, state, local or foreign law binding upon or applicable to Intel; or (iii) constitute a default or require any consent under, give rise to any right of

termination, cancellation or acceleration of, or to a loss of any benefit to which Intel is entitled under, or result in the creation or imposition of any lien, claim or encumbrance on any assets of Intel under, any contract to which Intel is a party or any permit, license or similar right relating to Intel or by which Intel may be bound, except in the case of clause (ii) and (iii) as, individually or in the aggregate, would not have a Material Adverse Effect.

5. AFFIRMATIVE COVENANTS OF THE COMPANY.

The Company covenants to Intel as follows:

5.1 Use of Proceeds. The Company will use the proceeds from the sale of the Rights pursuant to this Agreement for Qualified Expenditures.

5.2 Authorization of Class A Common Stock. The Company will use reasonable efforts to obtain stockholder approval of an amendment to its Certificate of Incorporation at its next annual stockholders meeting and will promptly thereafter cause a Certificate of Amendment substantially in the form attached hereto as Exhibit D to be filed with the Delaware Secretary of State of the State of Delaware.

5.3 Reports of Qualified Expenditures. The Company shall provide to Intel, in a mutually acceptable form, on a quarterly basis commencing December 31, 1998, a report of Qualified Expenditures made, sufficient to permit an audit of such expenditures pursuant to Section 7(m) of the Rights Agreement.

5.4 Cooperation in HSR Act Filings. In the event of a proposed exercise of Rights to acquire Common Stock or voluntary conversion of the Class A Common Stock which would require a filing by Intel under the HSR Act, the Company will cooperate with Intel and use reasonable efforts to comply with any applicable requirements of the HSR Act; provided, however, that the Company shall not be under any obligation to comply with any request that it reasonably determines is unduly burdensome. Any filing fees under the HSR Act shall be paid by Intel.

5.5 Audit. The Company will maintain relevant records to support all Qualified Expenditures and Production milestones. Such records will be retained in accordance with the Company's normal record retention policies. Upon written request, the Company will make available to Intel documents and other information that are reasonably necessary to verify the Company's compliance with the terms of the Transaction Agreements; provided that Intel enters into an agreement with the Company to maintain in confidence the Company's confidential information disclosed pursuant to the audit, to the extent that existing agreements do not cover such information. Intel may also request in writing that an audit be performed by an independent auditor with respect to the Qualified Expenditures and Production milestones necessary to verify the Special Conversion Adjustments. If Intel elects to have such an audit performed, the Company will make available to such independent auditor, financial, technical and other information and records relevant to auditing the Qualified Expenditures and Production milestones in order to verify the Special Conversion Adjustments that may be reasonably requested by such independent auditor. The independent auditor selected shall be mutually acceptable to Intel and the Company and compensated by Intel. Prior to beginning such audit or receiving such information, the independent auditor will enter into an agreement with the Company to maintain in confidence the Company's confidential information. The Company shall cooperate with the independent auditor in responding to requests for the Company

information and records. The independent auditor will promptly conduct and issue a report to the Company and Intel. If the independent auditor determines that the Company has failed to comply with any of the terms hereof being audited, such independent auditor shall only disclose to Intel and the Company the results of the audit without revealing the Company's confidential information. If the independent auditor determines that a further Special Conversion Adjustment is required hereunder, such auditor shall only disclose in its audit report to the Company and Intel the (i) amount of the additional Special Conversion Adjustment that is required hereunder; and (ii) a calculation as to how such amounts were actually determined, if applicable.

6. CLOSING CONDITIONS.

6.1 Conditions to Intel's Obligations. The obligations of Intel to consummate the transactions contemplated by this Agreement at the Closing are subject to the fulfillment or waiver, on or before the Closing, of each of the following conditions:

(a) Representations and Warranties True. Each of the representations and warranties of the Company contained in Section 3 will be true and correct in all material respects on and as of the date hereof and on and as of the date of the Closing, with the same effect as though such representations and warranties had been made as of the Closing.

(b) Performance. The Company will have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing and will have obtained all approvals, consents and qualifications necessary to complete the purchase and sale described herein.

(c) Compliance Certificate. The Company will have delivered to the Intel at the Closing a certificate signed on its behalf by its Chief Executive Officer or Chief Financial Officer certifying that the conditions specified in Section 6.1(a) and (b) hereof have been fulfilled.

(d) Securities Exemptions. The offer and sale of the Rights to Intel pursuant to this Agreement and the Rights Agreement will be exempt from the registration requirements of the Securities Act and the registration and/or qualification requirements of all applicable state securities laws.

(e) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto will be reasonably satisfactory in form and substance to Intel, and Intel will have received all such counterpart originals and certified or other copies of such documents as it may reasonably request. Such documents shall include (but not be limited to) the following:

(i) Certified Charter Documents. A copy of the Certificate of Incorporation certified as of a recent date by the Secretary of State of Delaware as a complete and correct copy thereof, and the Bylaws of the Company (as amended through the date of the Closing), certified by the Secretary of the Company as true and correct copies thereof as of the Closing.

(ii) Board Resolutions. A copy, certified by the Secretary of the Company, of the resolutions of the Board of Directors of the Company providing for the approval of the transactions contemplated by this Agreement, the Rights Agreement, the Rights and

Restrictions Agreement and the Supply Agreement and the issuance of the Rights and the Class A Common Stock or Common Stock issuable upon exercise or conversion thereof.

(f) Opinion of Company Counsel. Intel will have received an opinion on behalf of the Company, dated as of the date of the Closing, from counsel to the Company, in form and substance reasonably satisfactory to Intel.

(g) Other Agreements. The Company will have executed and delivered the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement.

6.2 Conditions to the Company's Obligations. The obligations of the Company to consummate the transactions contemplated by this Agreement at the Closing are subject to the fulfillment or waiver on or before the Closing, of each of the following conditions:

(a) Representations and Warranties True. The representations and warranties of Intel contained in Section 4 will be true and correct in all material respects on and as of the date hereof and on and as of the date of the Closing with the same effect as though such representations and warranties had been made as of the Closing.

(b) Performance. Intel will have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing and will have obtained all approvals, consents and qualifications necessary to complete the purchase and sale described herein.

(c) Payment of Purchase Price. Intel will have delivered to the Company the Purchase Price of the Rights as specified in and in accordance with Section 2.1.

(d) Securities Exemptions. The offer and sale of the Rights to Intel pursuant to this Agreement will be exempt from the registration requirements of the Securities Act and the registration and/or qualification requirements of all applicable state securities laws.

(e) Other Agreements. Intel will have executed and delivered the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement.

7. CONFIDENTIALITY OBLIGATIONS.

7.1 Obligations. Except to the extent required by law or judicial order or except as provided herein, each party to this Agreement will hold any of the other's Confidential Information (as defined in the next paragraph) in confidence and will: (i) use the same degree of care to prevent unauthorized disclosure or use of the Confidential Information that the receiving party uses with its own information of like nature (but in no event less than reasonable care), (ii) limit disclosure of the Confidential Information, including any materials regarding the Confidential

Information that the receiving party has generated, to such of its employees and contractors as have a need to know the Confidential Information to accomplish the purposes of this Agreement, and (iii) advise its employees, agents and contractors of the confidential nature of the Confidential Information and of the receiving party's obligations under this Agreement and the Corporate Non-Disclosure Agreement #19096.

7.2 Certain Definitions. For purposes of this Agreement, the term "Confidential Information" refers to this Agreement, the Rights Agreement, the Supply Agreement and the

Rights and Restrictions Agreement (collectively, the "Transaction Agreements"). Any employee or contractor of the receiving party having access to the Confidential Information will be required to sign a non-disclosure agreement protecting the Confidential Information if not already bound by such a non-disclosure agreement.

7.3 Non-Disclosure of Agreements. Except to the extent required by law or judicial order or except as provided herein, neither party shall disclose the Transaction Agreements or any of their terms without the other's prior written approval, which approval will not be delayed or unreasonably withheld. Either party may disclose the Transaction Agreements to the extent required by law or judicial order, provided that if such disclosure is pursuant to judicial order or proceedings, the disclosing party will notify the other party promptly before such disclosure and will cooperate with the other party to seek confidential treatment with respect to the disclosure if requested by the other party and provided further that if such disclosure is required pursuant to the rules and regulations of any federal, state or local organization, the parties will cooperate to seek confidential treatment of the Transaction Agreements to the maximum extent possible under law.

7.4 Public Announcements. Upon execution of this Agreement, the parties will agree on the content of a joint press release announcing the existence of the transactions contemplated by this Agreement, which press release will be issued as mutually agreed by the parties.

7.5 Third Party Information. Neither party will be required to disclose to the other any confidential information of any third party without having first obtained such third party's prior written consent.

7.6 Other Disclosures. All confidential information exchanged by the parties will be disclosed pursuant to the Intel Corporation/Micron Technology, Inc. Corporate Non-Disclosure Agreement #19096.

8. MISCELLANEOUS.

8.1 Governing Law. This Agreement shall be governed in all respects by and construed in accordance with the laws of the State of Delaware, without regard to provisions regarding choice of laws. Jurisdiction shall be in the courts of the state of domicile of the defending party to the original action.

8.2 Survival. The representations, warranties, covenants and agreements made herein shall survive any investigation made by any party hereto and the closing of the transactions contemplated hereby, provided that the representations and warranties set forth herein shall terminate as of the first anniversary of the date hereof (other than with respect to any claims asserted prior to such date, as to which they shall survive solely for the purpose of resolving such claims until the resolution thereof).

8.3 Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto. This Agreement and the rights and obligations herein may not be assigned by Intel without the prior written consent of the Company, except to a Qualified Subsidiary (as defined in the Rights and Restrictions Agreement). This Agreement and the rights and obligations herein may not be assigned by the Company without the prior written consent of Intel.

8.4 Entire Agreement. This Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement, and the agreements, exhibits and schedules referred to herein and therein constitute the entire understanding and agreement between

the parties with regard to the subjects hereof and thereof; provided, however, that nothing in this Agreement shall be deemed to terminate or supersede the provisions of any confidentiality and nondisclosure agreements executed by the parties hereto prior to the date hereof, which agreements shall continue in full force and effect until terminated in accordance with their respective terms.

8.5 Notices. Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and shall be delivered to the other party (a) in person; (b) by facsimile to the address and number set forth below, when promptly followed up by another of the delivery methods permitted by this Section 8.5; (c) by U.S. mail, registered or certified, return receipt requested, postage prepaid and addressed to the other party as set forth below; or (d) by a national-recognized overnight delivery service that keeps records of deliveries and attempted deliveries (such as FedEx), postage prepaid, addressed to the parties as set forth below with next-business-day delivery guaranteed, provided that the sending party receives a confirmation of delivery from the delivery service provider.

To Intel:	To the Company:
Intel Corporation 2200 Mission College Blvd. Santa Clara, CA 95052 Attn: Treasury Portfolio Manager	Micron Technology, Inc. 8000 S. Federal Way P.O. Box 6 Boise, Idaho 83707 Attn: Chief Financial Officer
Fax Number: (408) 765-1859	Fax Number: (208) 308- 2900

with copies to:	with copies to:
Intel Corporation 2200 Mission College Blvd. Santa Clara, CA 95052 Attn: General Counsel Fax Number: (408) 765-6038	Micron Technology, Inc. 8000 South Federal Way P.O. Box 6 Boise, Idaho 83716 Attn: General Counsel Fax Number: (208) 308- 4509

A party may change or supplement the addresses given above, or designate additional addresses, for purposes of this Section 8.5 by giving the other party written notice of the new address in the manner set forth above.

8.6 Amendments. Any term of this Agreement may be amended only with the prior written consent of the Company and Intel.

8.7 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to the Company or to Intel, upon any breach or default of any party hereto under this Agreement, shall impair any such right, power or remedy of the Company or Intel, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of the Company or Intel of any breach or default under this

Agreement or any waiver on the part of the Company or Intel of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, or by law or otherwise afforded to the Company or Intel shall be cumulative and not alternative.

8.8 Legal Fees. In the event of any action at law, suit in equity or arbitration proceeding in relation to this Agreement or any units or securities of the Company issued or to be issued, the prevailing party shall be paid by the other party a reasonable sum for attorney's fees and expenses for such prevailing party.

8.9 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

8.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

8.11 Severability. Should any provision of this Agreement be

determined to be illegal or unenforceable, such determination shall not affect the remaining provisions of this Agreement.

8.12 Dispute Resolution. The parties agree to negotiate in good faith to resolve any dispute between them regarding this Agreement. If the negotiations do not resolve the dispute to the reasonable satisfaction of both parties, then each party shall nominate one senior officer of the rank of Vice President or higher as its representative. These representatives shall, within thirty (30) days of a written request by either party to call such a meeting, meet in person and alone (except for one assistant for each party) and shall attempt in good faith to resolve the dispute. If the disputes cannot be resolved by such senior managers in such meeting, the parties agree that they shall, if requested in writing by either party, meet within thirty (30) days after such written notification for one day with an impartial mediator and consider dispute resolution alternatives other than litigation. If an alternative method of dispute resolution is not agreed upon within thirty (30) days after the one day mediation, either party may proceed as they see fit. This procedure shall be a prerequisite before taking any additional action hereunder.

8.13 No Third Parties Benefited. This Agreement is made and entered into for the protection and benefit of the parties hereto and their permitted successors and assigns, and, except as expressly provided herein, no other Person shall be a direct or indirect beneficiary of or have any direct or indirect cause of action or claim in connection with this Agreement or any of the documents executed in connection herewith.

8.14 Meaning of Include and Including. Whenever in this Agreement the word "include" or "including" is used, it shall be deemed to mean "include, without limitation" or "including, without limitation." as the case may be. and the language following "include" or "including" shall not be deemed to set forth an exhaustive list.

8.15 Fees, Costs and Expenses. All fees, costs and expenses (including attorney's' fees and expenses) incurred by either party hereto prior to the Closing in connection with the preparation, negotiation and execution of this Agreement, the Rights Agreement, the Rights and Restrictions Agreement and the Supply Agreement and the consummation of the transactions contemplated hereby and thereby (including the costs associated with any filings with, or compliance with any of the requirements of, any governmental authorities), shall be the sole and exclusive responsibility of such party.

8.16 Competition. Nothing set forth herein shall be deemed to preclude, limit or restrict the Company's or Intel's and their respective Affiliates' ability to compete with the other.

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first written above.

INTEL CORPORATION.

MICRON TECHNOLOGY,
INC.

By: /s/ _____
Name:
Title:

By: /s/ _____
Name:
Title:

{Signature Page to Securities Purchase Agreement}

EXHIBIT A
(Rights Agreement)

EXHIBIT B
(Rights and Restrictions Agreement)

EXHIBIT C
(Supply Agreement)

EXHIBIT D
(Form of Certificate of Amendment)

CERTIFICATE OF AMENDMENT
OF THE CERTIFICATE OF INCORPORATION
OF
MICRON TECHNOLOGY, INC.
Pursuant to Section 242 of the
Delaware General Corporation Law

Micron Technology, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation" or the "Company"), hereby certifies that:

FIRST: At a meeting of the Board of Directors of the Corporation (the "Board of Directors") resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of the Corporation, declaring the advisability of such amendment and calling a meeting of the stockholders of the Corporation for consideration thereof. The Board of Directors on _____, _____, duly adopted the following resolution, which resolution remains in full force and effect as of the date hereof:

RESOLVED, that the Certificate of Incorporation of the Corporation be amended by changing Article 4 thereof, to read in full as follows:

4. (a) Shares Authorized. The total number of shares of stock which the corporation shall have the authority to issue is one billion thirty two million (1,032,000,000), consisting of (i) one billion (1,000,000,000) shares of Common Stock, par value \$0.10 per share (the "Common Stock") and (ii) thirty two million five hundred thousand (32,000,000) shares of Class A Common Stock, par value \$0.10 per share (the "Class A Common Stock").

(b) Class A Common Stock.

Section 1. Liquidation Rights. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, the holders of each share of Class A Common Stock shall be entitled to share ratably in any distribution of any of the assets or funds of the Corporation to the holders of the Common Stock (each share of the Class A Common Stock being treated as the number of shares of Common Stock into which it could then be converted for such purpose).

Section 2. Transfer of Class A Common Stock. No person or entity holding shares of Class A Common Stock may transfer, sell, assign, devise or bequeath any of such holder's interest in his or its Class A Common Stock, and the Corporation and the transfer agent for the Class A Common Stock shall not register the transfer of such shares of Class A Common Stock, whether by sale, assignment, gift, devise, bequest, appointment or otherwise, except to a Permitted Transferee (as defined below) of such holder. For purposes of this Section 2, the term "Permitted Transferee" with respect to any holder of Class A Common Stock shall mean (i) the Corporation, (ii) a Qualified Subsidiary (provided that if at any time such Qualified Subsidiary ceases to be a Qualified Subsidiary such Class A Common Stock will automatically convert into Common Stock pursuant to Section 3.b) or (iii) Intel Corporation. Notwithstanding the foregoing, the provisions of this Section 2 do not prohibit transfers that result in automatic conversion pursuant to Section 3.b, provided, that the transfer agent shall not register the transfer of such shares of Class A

Common Stock or the Common Stock into which they automatically convert unless concurrently with such transfer, the certificate representing such shares of Class A Common Stock to be so transferred shall be surrendered and exchanged for a certificate representing the applicable number of shares of Common Stock into which such shares of Class A Common Stock are automatically converted by virtue of such transfer.

Section 3. Conversion of Class A Common Stock.

a. Voluntary Conversion. At any time and from time to time after the issuance of the Class A Common Stock, any holder of Class A Common Stock may convert any or all of the shares of Class A Common Stock held by such holder into shares of Common Stock at the then effective conversion ratio. The conversion ratio at which shares of Common Stock shall be deliverable upon conversion (the "Conversion Ratio") shall initially be one-for-one. Such initial

Conversion Ratio shall be subject to adjustment, in order to adjust the number of shares of Common Stock into which the Class A Common Stock is convertible, as hereinafter provided.

b. Automatic Conversion. Each share of Class A Common Stock shall automatically be converted into shares of Common Stock at the then effective Conversion Ratio upon the transfer by any holder of Class A Common Stock to a person or entity who is not a Permitted Transferee of such holder.

c. Mechanics of Conversion. No fractional shares of Common Stock shall be issued upon conversion of the Class A Common Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of one share of Common Stock, as determined in good faith by the Board of Directors. Before any holder of Class A Common Stock shall be entitled to receive certificates for the shares of Common Stock issued upon conversion, such holder shall surrender the certificate or certificates for such Class A Common Stock, duly endorsed, at the principal office of the Corporation and shall state therein his name or the name, or names, of his nominees in which he wishes the certificate or certificates for shares of Common Stock to be issued. No voluntary conversion shall be permitted unless and until the holder shall submit to the Corporation either (i) evidence of compliance with the filing and waiting period requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act") or (ii) a certificate of an officer of the holder that the conversion does not require any filing under the HSR Act. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Class A Common Stock or to such holder's nominee or nominees, a certificate or certificates for the number of shares of Common Stock to which such holder or such holder's nominee shall be entitled as aforesaid, together with cash in lieu of any fraction of a share. Subject to the foregoing, in the case of automatic conversion under Section 3.b, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such automatic conversion and upon surrender of the certificate representing the Class A Common Stock to be converted in the case of a voluntary conversion pursuant to Section 3.a above (the "Conversion Date"). The person or persons entitled to receive the shares of Common Stock issuable upon conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date; provided that the certificates representing the Class A Common Stock have been duly endorsed for transfer and delivered to the Corporation or its transfer agent.

d. Stock Splits, Mergers, etc. In case of any subdivision (by stock split, stock dividend or otherwise) of the Common Stock or any combination of the Class A Common Stock (by reverse stock split or otherwise), the Conversion Ratio shall be proportionately increased, and conversely in the case of combination of the Common Stock (by reverse stock split or otherwise) or any subdivision of the Class A Common Stock (by stock split, stock dividend or otherwise), the Conversion Ratio shall be proportionately decreased, with such adjustment to the Conversion Ratio to be effective immediately after the opening of business on the day following the day which such subdivision or combination, as the case may be, becomes effective. In case of any reorganization, reclassification or change of shares of the Common Stock (other than a change in par value or from par value to no par value as a result of a subdivision or combination), or in the case of any consolidation of the Corporation with one or more corporations or a merger of the Corporation with another corporation (other than a consolidation or

merger in which the Corporation is the resulting or surviving corporation and which does not result in any reclassification or change of outstanding shares of Common Stock), provision shall be made so that each holder of a share of Class A Common Stock shall have the right at any time thereafter as nearly as practicable, so long as the conversion right hereunder with respect to such share would exist had such event not occurred, to convert such share into the kind and amount of shares of stock and other securities and properties (including cash) receivable upon such reorganization, reclassification, change, consolidation or merger by a holder of the number of shares of Common Stock into which such shares of Class A Common Stock might have been converted immediately prior to such reorganization, reclassification, change, consolidation or merger. In the event of such a reorganization, reclassification, change, consolidation or merger, effective provision shall be made in the certificate of incorporation of the resulting or surviving corporation or otherwise for the protection of the conversion

rights of the shares of Class A Common Stock that shall be applicable, as nearly as reasonably may be, to any such other shares of stock and other securities and property (including cash) deliverable upon conversion of shares of Common Stock into which Class A Common Stock might have been converted immediately prior to such event.

e. Special Conversion Adjustments. The number of shares of Common Stock receivable upon conversion of a share of Class A Common Stock shall be adjusted in the event that the Corporation fails to achieve any one or more of the Qualified Expenditures Milestone, the First Minimum Production Milestone or the Second Minimum Production Milestone on the applicable milestone dates in the manner described below. On or prior to twenty five (25) days after an applicable milestone date, the Corporation shall deliver to Intel Corporation a certificate of an executive officer of the Corporation certifying whether the applicable milestone has been achieved, and if such milestone has not been achieved, such additional data (including, but not limited to the amount of Qualified Expenditures made and actual RDRAM production during the applicable period) required to calculate the appropriate conversion adjustment. Upon receipt of such certificate with the required information, Intel Corporation shall have thirty (30) days in which to notify the Corporation in writing of its irrevocable election to exercise a Special Conversion Adjustment. If Intel Corporation has not provided an irrevocable written notice electing to exercise a Special Conversion Adjustment within the such period, then there shall be no Special Conversion Adjustment with respect to the applicable milestone. Except as specifically provided herein, the failure to exercise a Special Conversion Adjustment with respect to one milestone shall not impair Intel Corporation's ability to exercise a Special Conversion Adjustment with respect to the failure to achieve a different milestone.

f. Postponement of Milestone Dates; Modification of Milestones. (i) In the event that the Corporation's ability to achieve the Qualified Expenditure Milestone by the Qualified Expenditures Milestone Date is significantly impaired by events or circumstances outside of its control, such as Force Majeure or limited availability of required equipment or materials, the milestone date will be appropriately postponed.

(ii) In the event that (A) the Corporation fails to achieve either the First Minimum Production Milestone or the Second Minimum Production Milestone as a result of (v) design or specification errors by Rambus where such design and specification errors impact the majority of the producers of RDRAM devices, (w) delays resulting from material specification changes by Rambus where such specification changes impact the majority of the producers of RDRAM devices, (x) any delay in the delivery of materials, documentation or specifications by Rambus where such delays impact the majority of the producers of RDRAM devices, (y) device specification modifications requiring unreasonable process modifications, or (z) any events or circumstances outside of the Corporation's control, such as Force Majeure or limited availability of required equipment or materials, (B) if as of the last day of the period which is the measurement period for achieving such milestone there is not at least one other major memory manufacturer that has achieved Volume Production of RDRAM devices, the First Minimum Production Milestone or the Second Minimum Production Milestone shall be either postponed or waived, respectively, as appropriate. In addition, if on the Maximum FGI Date, the RDRAM device finished goods inventory of the Corporation and its subsidiaries exceeds the Maximum FGI, the Second Minimum Production Milestone will be modified, as appropriate.

(iii) In the event of the occurrence of any of the foregoing events or circumstances, as a result of which either a milestone date or milestone is to be postponed, waived or modified, no Special Conversion Adjustment shall occur as a result of the failure to achieve the applicable milestone by the applicable milestone date, unless and until the Corporation and Intel Corporation shall have agreed upon the appropriate postponement, waiver or modification. Notwithstanding the above, upon such agreement, the Special Conversion Adjustment shall be applied as of the agreed upon date, notwithstanding that such agreement is reached after such date. If no agreement can be reached, the dispute will be settled in accordance with Section 8.12 of the Securities Purchase Agreement.

g. Failure to Achieve Qualified Expenditures Milestone. Subject to the provisions hereof:

(i) If the Corporation fails to make at least the

Minimum Qualified Expenditures on or prior to the Qualified Expenditures Milestone Date, the Conversion Ratio shall be adjusted by multiplying the current Conversion Ratio by a fraction, the numerator of which shall be the Initial Purchase Price and the denominator of which shall be the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the Qualified Expenditures Milestone Date, or (ii) 50% of the Initial Purchase Price.

(ii) If the Corporation makes Qualified Expenditures of more than the Minimum Qualified Expenditures but less than the Required Qualified Expenditures on or prior to the Qualified Expenditures Milestone Date, the Conversion Ratio shall be increased. The amount of the increase in the Conversion Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be (A) the Required Qualified Expenditures minus (B) the amount of Qualified Expenditures and the denominator of which shall be the Required Qualified Expenditures, and (z) dividing the result by 2. The new Conversion Ratio shall then be the result of the above calculation plus the prior Conversion Ratio.

h. Failure to Achieve First Minimum Production Milestone. Subject to the provisions hereof, if the Corporation fails to achieve the First Minimum Production Milestone, the increase in the Conversion Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be the First Minimum Production Milestone for the quarter minus the actual RDRAM production achieved during the quarter and the denominator of which shall be the First Minimum Production Milestone for the quarter, and (z) dividing the result by 2. The new Conversion Ratio shall then be the result of the above calculation plus the prior Conversion Ratio.

i. Failure to Achieve Second Minimum Production Milestone. Subject to the provisions hereof, if the Corporation fails to achieve the Second Minimum Production Milestone the increase in the Conversion Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by greater of (A) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be the Second Minimum Required Production for the quarter minus the actual RDRAM production achieved during the quarter and the denominator of which shall be the Second Minimum Required Production for the quarter and (z) dividing the result by 2. The new Conversion Ratio shall then be the result of the above calculation plus the prior Conversion Ratio.

j. Multiple Special Conversion Adjustments; Prior Adjustments. If more than one Special Conversion Adjustment occurs hereunder (or comparable adjustments under the Stock Rights Agreement ("Rights Special Conversion Adjustments"), subsequent Special Conversion Adjustments shall be calculated as provided herein, but only the number of additional shares in excess of the number issuable using the Initial Conversion Ratio (as defined in this Section 3.j) (appropriately adjusted to reflect the effect of any stock splits, reclassifications, stock dividends, recapitalizations, combinations or other similar events affecting the Common Stock occurring after the creation of the Class A Common Stock), shall be issuable in respect of such subsequent Special Conversion Adjustment upon conversion of the Class A Common Stock. For purposes of this Section 3.j, the "Initial Conversion Ratio" will be one-to-one (appropriately adjusted to reflect the effect of any stock splits, reclassifications, stock dividends, recapitalizations, combinations or other similar events affecting the Common Stock occurring after the creation of the Class A Common Stock), provided, however, that in the event of the occurrence of a Rights Special Conversion Adjustment that resulted in an adjustment to the Exchange Ratio in accordance with the provisions of the Stock Rights Agreement prior to the creation of the Class A Common

Stock, the Initial Conversion Ratio shall be equal to a fraction, the numerator of which shall be one (appropriately adjusted to reflect the effect of any stock splits, reclassifications, stock dividends, recapitalizations, combinations or other similar events affecting the Common Stock occurring after creation of the Class A Common Stock), and the denominator of which shall be the exchange ratio in effect under the Stock Rights Agreement immediately prior to the creation of the Class A Common Stock. Notwithstanding anything else to the contrary set forth herein, the Conversion Ratio shall not be adjusted for any events, circumstances or milestones for which adjustments have been made (or may be made as a result of completion of an audit or resolution of any dispute as to the appropriate amount of an adjustment required thereunder) pursuant to the Stock Rights Agreement.

k. Cash Option. In lieu of all or a portion of a Special Conversion Adjustment, the Corporation may elect to make a cash payment in respect of all or a portion of the dollar amount of the Special Conversion Adjustment (such election to be made within five (5) business days of Intel Corporation's Special Conversion Adjustment election, and such amount shall be paid within five (5) business days of the Corporation's election). The dollar amount in respect of any Special Conversion Adjustment to be paid in cash shall be calculated by multiplying the additional shares issuable to Intel Corporation upon conversion of the Class A Common Stock following the Special Conversion Adjustment by the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date.

l. Limitations on Special Conversion Adjustments. Anything in Sections 3.h and 3.j to the contrary notwithstanding, no Special Conversion Adjustment will be made for failure to achieve the First Minimum Production Milestone or Second Minimum Production Milestone if a Special Conversion Adjustment election pursuant to clause (i) of Section 3.g above is made by Intel Corporation. In addition, anything in Sections 3.e through 3.j notwithstanding, Special Conversion Adjustments will be limited, and not given effect, to the extent required to ensure (1) that the value of additional shares of Common Stock and other securities or property and any related payments (including payments in lieu of adjustments pursuant to Section 3.k hereof) issued or issuable or payable as a result of such adjustments, together with any shares of Common Stock and other securities or property and any related payments issued or issuable or payable as a result of the Special Conversion Adjustments with respect to the Rights, does not exceed the Maximum Adjustment Amount (with the value of such additional shares, securities and property measured as of the milestone date with respect to the applicable Special Conversion Adjustments resulting in such additional shares, securities or property and any related payments, which, in the case of the Common Stock, shall be based on the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the milestone date corresponding to such Special Conversion Adjustment); and (2) that the aggregate number of shares of Common Stock issued or issuable upon exercise of Rights or upon conversion of Class A Common Stock does not exceed the lesser of (i) the Maximum Percentage and (ii) the Maximum Shares.

m. Existing Stock Certificates. Irrespective of any adjustments in the number or kind of shares issuable upon the conversion of the Class A Common Stock, certificates representing Class A Common Stock theretofore or thereafter issued may continue to express the same number and kind of shares as are stated in the certificates initially issuable pursuant hereto.

n. Payment of Taxes. The Corporation will pay all documentary stamp taxes and other governmental charges (excluding all foreign, federal, state or local income, franchise, property, net worth, capital, estate, inheritance, gift or similar taxes) in connection with the issuance or delivery of the Class A Common Stock, as well as all such taxes attributable to the initial issuance or delivery of Common Stock upon the conversion of Class A Common Stock. The Corporation shall not, however, be required to pay any tax that may be payable in respect of any subsequent transfer of the Class A Common Stock or any transfer involved in the issuance and delivery of Common Stock in a name other than that in which the Class A Common Stock or Common Stock to which such issuance relates were registered, and, if any such tax would otherwise be payable by the Corporation, no such issuance or delivery shall be made unless and until the person requesting such issuance has paid to the Corporation the amount of any such tax, or it is established to the reasonable satisfaction of the Corporation that any such tax has been paid.

o. Common Stock Reserved. The Corporation shall reserve and keep available out of its authorized but not outstanding Common Stock such number of shares of Common Stock as shall, from time to time be, sufficient for conversion of the Class A Common Stock.

Section 4. No Redemption. The Class A Common Stock shall not be redeemable.

Section 5. Voting Rights; Non-Voting Security. The holders of shares of Class A Common Stock shall have no voting rights except as provided in the Certificate of Incorporation or by applicable law.

Section 6. Dividend Rights. In the event any dividend or other distribution payable in cash or other property is declared on the Common Stock (excluding any dividend or other distribution for which adjustment to the Conversion Ratio is provided by Section 3.d hereof), each holder of shares of Class A Common Stock on the record date for such dividend or distribution shall be entitled to receive on the date of payment or distribution of such dividend or other distribution the same cash or other property which such holder would have received if on such record date such holder was the holder of record of the number (including for purposes of this Section 6 any fraction) of shares of Common Stock into which the shares of Class A Common Stock then held by such holder are then convertible.

Section 7. Certain Definitions; Interpretation.

For purposes hereof the following terms shall have the meanings set forth below.

First Minimum Production Milestone. The First Minimum Production Milestone shall have the meaning ascribed to such term in the Securities Purchase Agreement.

First Minimum Required Production. First Minimum Required Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

First Production Milestone Date. The First Production Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Force Majeure. Force Majeure shall mean an act of God, fire, flood, accident, riot war, government intervention, embargoes, strikes, labor difficulties, equipment failure, late delivery of supplies, supplier shortages or other difficulties which are beyond the reasonable control and without the fault or negligence of a party whose performance has been affected.

Initial Purchase Price. Initial Purchase Price means \$31.625, appropriately adjusted to reflect the effect of any stock splits, reclassifications, stock dividends, recapitalizations, combinations or other similar events affecting the Common Stock occurring after October 19, 1998.

Maximum Adjustment Amount. Maximum Adjustment Amount shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum FGI. Maximum FGI shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum FGI Date. Maximum FGI Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum Percentage. Maximum Percentage shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum Shares. Maximum Shares shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Minimum Qualified Expenditures. Minimum Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Qualified Expenditures. Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Qualified Expenditures Milestone. The Qualified Expenditures Milestone means the expenditure of at least the Required Qualified Expenditures on or before the Qualified Expenditures Milestone

Date.

Qualified Expenditures Milestone Date. The Qualified Expenditures Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Qualified Subsidiary. Qualified Subsidiary shall have the meaning ascribed to such term in the Rights and Restrictions Agreement.

Rambus. Rambus means Rambus, Inc. , a Delaware corporation, and any successor to all or substantially all of Rambus Inc.'s business (by acquisition or otherwise).

RDRAM. RDRAM shall have the meaning ascribed to such term in the Supply Agreement.

Required Qualified Expenditures. Required Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Rights. Rights shall have the meaning ascribed to such term in the Stock Rights Agreement.

Rights and Restrictions Agreement. Rights and Restrictions Agreement shall mean that certain Securities Rights and Restrictions Agreement, dated as of October 19, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Second Minimum Production Milestone. The Second Minimum Production Milestone shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Second Minimum Required Production. Second Minimum Required Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Second Production Milestone Date. The Second Production Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Securities Purchase Agreement. Securities Purchase Agreement shall mean that certain Securities Purchase Agreement, dated October 15, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Special Conversion Adjustment. A Special Conversion Adjustment shall mean an adjustment to the number of shares of Common Stock receivable upon conversion of Class A Common Stock, as provided in Section 3 hereof.

Stock Rights Agreement. Stock Rights Agreement shall mean that certain Stock Rights Agreement, dated as of October 19, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Supply Agreement. Supply Agreement shall mean that certain Supply Agreement, dated as of October 19, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Volume Production. Volume Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

SECOND: Pursuant to a resolution of the Board of Directors, a meeting of the stockholders of the Corporation was duly called and held, at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: The amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the corporation has caused this Certificate of Amendment to be executed by a duly authorized officer on the _____ day of _____, 1999.

MICRON TECHNOLOGY, INC.

By: /s/_____

SECURITIES RIGHTS AND RESTRICTIONS AGREEMENT

THIS SECURITIES RIGHTS AND RESTRICTIONS AGREEMENT (this "Agreement") is made as of October 19, 1998, between MICRON TECHNOLOGY, INC., a Delaware corporation ("Micron"), and INTEL CORPORATION, a Delaware corporation ("Intel").

RECITALS

A. Intel has agreed to purchase from Micron, and Micron has agreed to sell to Intel, Class A Common Stock ("Class A Common Stock") or, pending authorization and creation of the Class A Common Stock, stock rights (the "Rights") to be issued by the Company pursuant to that certain Stock Rights Agreement, dated of even date herewith (the "Stock Rights Agreement"), on the terms and conditions set forth in that certain Securities Purchase Agreement, dated October 15, 1998, by and between Micron and Intel (the "Securities Purchase Agreement"). The Rights are exchangeable for Class A Common Stock or Common Stock (the "Common Stock") of the Company, and the Class A Common Stock is convertible into Common Stock of the Company.

B. The Securities Purchase Agreement provides for the execution and delivery of this Agreement at the closing of the transactions contemplated thereby.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and conditions herein and in the Securities Purchase Agreement, the parties hereto hereby agree as follows:

SECTION 1

DEFINITIONS

1.1 Certain Definitions. As used in this Agreement:

(a) "Affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by, or under common control with, such other Person. For purposes of this definition, "control" when used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; the terms "controlling" and "controlled" have meanings correlative to the foregoing. Notwithstanding the above, unless expressly provided to the contrary herein, the term Affiliate shall exclude officers, directors and any employee benefit plan or pension plan of a Person.

(b) "Beneficial ownership" or "beneficial owner" has the meaning provided in Rule 13d-3 promulgated under the Exchange Act. References to ownership of Voting Securities hereunder mean beneficial ownership.

(c) "Class A Common Stock" has the meaning set forth in paragraph A of the Recitals hereto.

(d) "Common Stock" has the meaning set forth in paragraph A of the Recitals hereto.

(e) "Change in Control of Micron" shall mean a merger, consolidation or other business combination or the sale of all or substantially all of the assets of Micron (other than a transaction pursuant to which the holders of the voting stock of Micron outstanding immediately prior to such transaction have the entitlement to exercise, directly or indirectly, fifty percent (50%) or more of the Total Voting Power of the continuing, surviving entity or transferee immediately after such transaction).

(f) "Demand Registration Statement" has the meaning set forth in Section 4.1(a).

(g) "Demand Request" has the meaning set forth in Section 4.1(a).

(h) "Demand/Tranche Managing Underwriters" has the meaning set forth in Section 4.4(c).

(i) "Demand/Tranche Market Cut-Back" has the meaning set

forth in Section 4.4(d).

(j) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(k) "Group" or "group" shall have the meaning provided in Section 13(d)(3) of the Exchange Act and the rules and regulations promulgated thereunder, but shall exclude any institutional underwriter purchasing Voting Securities of Micron in connection with an underwritten registered offering for purposes of a distribution of such securities.

(l) "Hedging Transactions" means engaging in short sales and the purchase and sale of puts and calls and other derivative securities, so long as Intel retains beneficial ownership of the Shares.

(m) "Indemnified Party" has the meaning set forth in Section 4.6(c).

(n) "Indemnifying Party" has the meaning set forth in Section 4.6(c).

(o) "Intel Pooling Transaction Lock-Up" has the meaning set forth in Section 4.9(a).

(p) "Intel Public Offering Lock-Up" has the meaning set forth in Section 4.9(a).

(q) "Micron Public Offering Lock-Up" has the meaning set forth in Section 4.9(b).

(r) "Person" shall mean any person, individual, corporation, partnership, trust or other nongovernmental entity or any governmental agency, court, authority or other body (whether foreign, federal, state, local or otherwise).

(s) "Piggyback Market Cut-Back" has the meaning set forth in Section 4.3(c).

(t) "Piggyback Registrable Securities" has the meaning set forth in Section 4.3(a).

(u) "Piggyback Registration Statement" has the meaning set forth in Section 4.3(a).

(v) "Piggyback Request" has the meaning set forth in Section 4.3(a).

(w) "Piggyback Underwriting Agreement" has the meaning set forth in Section 4.3(b).

(x) "Qualified Subsidiary" shall mean a corporation or other Person at least 90% of the outstanding Voting Securities of which are owned, directly or indirectly, by Intel.

(y) "Register," "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

(z) "Registrable Securities" means (i) the (1) all the shares of Common Stock of the Company issued or issuable upon exercise or conversion of the Rights or the Class A Common Stock and (2) any shares of Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, any such securities described in clause (1) of this subsection (w). Notwithstanding the foregoing, Registrable Securities shall exclude any Registrable Securities sold by a person in a transaction in which rights under this Section 4 are not assigned in accordance with this Agreement or any Registrable Securities sold in a public offering, whether sold pursuant to Rule 144 promulgated under the Securities Act, in a registered offering, or otherwise.

(aa) "Registration Expenses" has the meaning set forth in Section 4.5(a).

(bb) "Restricted Securities" has the meaning set forth in

Section 3.3(a).

(cc) "Rights" has the meaning set forth in paragraph A of the recitals hereto.

(dd) "Securities Act" means the Securities Act of 1933, as amended.

(ee) "Securities Purchase Agreement" has the meaning set forth in paragraph A of the Recitals hereto.

(ff) "SEC" means the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

(gg) "Shares" means the shares of Common Stock of the Company issued or issuable upon exercise or conversion of the Rights or the Class A Common Stock.

(hh) "Shelf Registrable Securities" has the meaning set forth in Section 4.2(a).

(ii) "Shelf Registration Statement" has the meaning set forth in Section 4.2(a).

(jj) "Shelf Request" has the meaning set forth in Section 4.2(a).

(kk) "Stock Rights Agreement" has the meaning set forth in paragraph A of the Recitals hereto.

(ll) "Suspension Condition" has the meaning set forth in Section 4.4(f).

(mm) "Tranche Registrable Securities" has the meaning set forth in Section 4.2(b).

(nn) "Tranche Request" has the meaning set forth in Section 4.2(b).

(oo) "Transaction Related Securities" means (i) Shares, (ii) shares of Class A Common Stock issued or issuable upon exercise or conversion of the Rights, (iii) the Rights and (iv) shares of Common Stock and other securities of the Company issued as (or issuable upon conversion or exercise of any warrant, right or other security as) a dividend or other distribution with respect to or in exchange for or in replacement of, or upon conversion or exercise of any such securities.

(pp) "Voting Securities" means (i) all securities of Micron, entitled, in the ordinary course, to vote in the election of directors of Micron and (ii) for the purposes of this Agreement only, all securities of Micron, directly or indirectly, convertible into or exchangeable or exercisable for shares of Common Stock (including the Rights), the Voting Power of which shall be deemed equal to the number of shares of Common Stock, directly or indirectly, issuable upon the conversion, exchange or exercise of such securities. Voting Securities shall not include stockholder rights or other comparable securities having Voting Power only upon the happening of a trigger event or comparable contingency and which can only be transferred together with the Voting Securities to which they attach. References herein to meetings of holders of Voting Securities shall include meetings of any class or type thereof,

(qq) "Voting Power" or "Total Voting Power" of Micron (or any other corporation) refer to the votes or total number of votes which at the time of calculation may be cast in the election of directors of Micron (or such corporation) at any meeting of stockholders of Micron (or such corporation) if all securities entitled to vote in the election of directors of Micron (or such corporation) were present and voted at such meeting; provided that for purposes of references herein made to any Person's "Voting Power" or percentage beneficial ownership of "Total Voting Power," any rights (other than rights referred to in any rights plan of Micron (or any such other corporation) or a successor to such rights plan so long as such rights can only be transferred together with the Voting Securities to which they attach) of such Person to acquire Voting Securities (whether or not the exercise of any such right shall be conditioned upon the passage of time or any other contingency) shall be deemed to have been exercised in

full.

(rr) "180-Day Limitation" has the meaning set forth in Section 4.4(a).

All capitalized terms used and not defined herein shall have the respective meanings assigned to such terms in the Securities Purchase Agreement.

SECTION 2

STANDSTILL AND RELATED COVENANTS

2.1 Intel Ownership of Micron Securities. On the date hereof, and without giving effect to the transactions contemplated by the Securities Purchase Agreement, neither Intel nor any Affiliate of Intel beneficially owns any Voting Securities of Micron, other than Voting Securities held in equity index funds or by employee benefit plans or pension plans.

2.2 Standstill Provisions.

(a) Intel shall not acquire, directly or indirectly, and shall not cause or permit any Affiliate of Intel to acquire, directly or indirectly (through market purchases or otherwise), record or beneficial ownership of any Voting Securities of Micron representing, when taken together with all securities owned by such Persons, in excess of a percentage greater than nineteen and ninety nine hundredths (19.99%) (the "Standstill Percentage") of the Total Voting Power of Micron without the prior written consent of Micron's Board of Directors; provided, however, that the prior written consent of the Board of Directors of Micron shall not be required for the acquisition of any Voting Securities of Micron pursuant to the conversion of any of the shares of Class A Common Stock or the exercise of any of the Rights or resulting from a stock split, stock dividend or similar recapitalization by Micron. Nothing contained in this Section 2.2 shall adversely affect any right of Intel to acquire record or beneficial ownership of Voting Securities of Micron pursuant to any rights plan instituted by Micron. Ownership of Voting Securities by employee benefit plans or pension plans shall not be beneficial ownership by Intel for purposes of this Section 2.2.

(b) Intel and its Affiliates will not be obliged to dispose of any Voting Securities to the extent that the aggregate percentage of the Total Voting Power of Micron represented by Voting Securities beneficially owned by Intel and its Affiliates or which Intel and its Affiliates has a right to acquire is increased beyond the Standstill Percentage (i) as a result of a recapitalization of Micron or a repurchase or exchange of securities by Micron or its Affiliates; (ii) as a result of an equity index transaction, provided that Intel and its Affiliates shall not vote such shares; (iii) by way of stock dividends or other distributions or rights or offerings made available to holders of shares of Voting Securities generally; or (iv) with the prior written consent of Micron's Board of Directors.

2.3 Voting Trust. Intel shall not, and shall not cause or permit any Affiliate of Intel to, deposit any Voting Securities of Micron in a voting trust or, except as otherwise provided herein, subject any Voting Securities of Micron to any arrangement or agreement with respect to the voting of such Voting Securities of Micron.

2.4 Solicitation of Proxies. Without the prior written consent of Micron's Board of Directors, Intel shall not, and shall not cause or permit any Affiliate of Intel to, directly or indirectly (i) initiate, propose or otherwise solicit Micron stockholders for the approval of one or more stockholder proposals with respect to Micron or induce or attempt to induce any other Person to initiate any stockholder proposal, (ii) make, or in any way participate in, any "solicitation" of "proxies" (as such terms are defined or used in Regulation 14a-1 under the Exchange Act) with respect to any Voting Securities of Micron, or become a "participant" in any "election contest" (as such terms are used in Rule 14a-11 of Regulation 14A under the Exchange Act), with respect to Micron or (iii) call or seek to have called any meeting of the holders of Voting Securities of Micron.

2.5 Acts in Concert with Others. Except as contemplated herein, Intel shall not, and shall not cause or permit any

Affiliate of Intel to, participate in the formation of any Person which owns or seeks to acquire beneficial ownership of, or otherwise acts in concert in respect of the voting or disposition of, Voting Securities of Micron. Without limiting the generality of the foregoing, and except as contemplated herein, Intel shall not, and shall not cause or permit any Affiliate of Intel to: (i) join a partnership, limited partnership, syndicate or other group, or otherwise act in concert with any third person, for the purpose of acquiring, holding, or disposing of Voting Securities of Micron; (ii) seek election to or seek to place a representative on the Board of Directors of Micron; (iii) seek the removal of any member of the Board of Directors of Micron; (iv) otherwise seek control of the management, Board of Directors or policies of Micron; (v) solicit, propose or seek to effect any form of business combination transaction with Micron or any Affiliate thereof, or any restructuring, recapitalization or similar transaction with respect to Micron or any Affiliate thereof; (vi) solicit, make or propose or announce an intent to make, any tender offer or exchange offer for any Voting Securities of Micron; (vii) disclose an intent, purpose, plan or proposal with respect to Micron or any Voting Securities of Micron inconsistent with the provisions of this Agreement, including an intent, purpose, plan or proposal that is conditioned on or would require Micron to waive the benefit of or amend any provision of this Agreement; or (viii) assist, participate in, or solicit any effort or attempt by any Person to do or seek to do any of the foregoing. Intel shall not, and shall not cause or permit any Affiliate of Intel to, make any recommendation or proposal to any Person to engage in any of the actions covered by Section 2.4 and this Section 2.5 hereof.

2.6 Termination. The provisions of this Section 2 shall terminate upon the earlier to occur of: (i) such time as Intel (together with all Affiliates of Intel) beneficially owns in the aggregate Voting Securities of Micron representing less than five percent (5%) of the Total Voting Power of Micron; or (ii) the closing or other completion of a Change in Control of Micron.

SECTION 3

RESTRICTIONS ON TRANSFER OF SECURITIES; COMPLIANCE WITH SECURITIES LAWS

3.1 Restrictions on Transfer of Voting Securities of Micron. Intel shall not, and shall not cause or permit any Affiliate of Intel to, directly or indirectly, offer to sell, contract to sell, make any short sale of, or otherwise sell, dispose of, loan, gift, pledge or grant any options or rights with respect to, any Transaction Related Securities of Micron, now or hereafter acquired, or with respect to which Intel (or any Affiliate of Intel) has or hereafter acquires the power of disposition (or enter into any agreement or understanding with respect to the foregoing), except, in the case of the Shares and shares of Class A Common Stock, as set forth in the following clauses (a) through (g), and, in the case of the Rights, as set forth in clause (a) and (b):

(a) to Micron, or any Person or group approved in writing in advance by Micron's Board of Directors;

(b) to any Qualified Subsidiary of Intel, so long as such subsidiary agrees in writing (in form reasonably acceptable to counsel for Micron) to hold such Voting Securities of Micron subject to all the provisions of this Agreement, and also agrees to transfer such Voting Securities of Micron to Intel or another Qualified Subsidiary of Intel if it ceases to be a Qualified Subsidiary of Intel;

(c) pursuant to a public offering of Voting Securities of Micron registered under the Securities Act; provided, however, that such offering is structured to distribute such securities in accordance with procedures reasonably designed to ensure that beneficial ownership of the Voting Securities of Micron with aggregate Voting Power of more than five percent (5%) of the Total Voting Power of Micron then in effect shall not be transferred during such distribution to any single Person or group;

(d) through a sale of Voting Securities of Micron pursuant to Rule 144 under the Securities Act; provided, however, that any such sale (i) complies with the manner of sale provisions under paragraph (f) of Rule 144 or (ii) is of securities with Voting Power aggregating less than five percent (5%) of the Total Voting Power of Micron and is not made knowingly directly or indirectly to: (A) any Person or

group which has theretofore filed a Schedule 13D with the SEC with respect to any class of "equity security" (as defined in Rule 13a11-1 under the Exchange Act) of Micron and which, at the time of such sale, continues to reflect beneficial ownership in excess of five percent (5%) of the Total Voting Power of Micron; (B) any Person or group known to Intel (without inquiry or investigation) to beneficially own in excess of five percent (5%) of any Voting Securities of Micron or to be accumulating stock on behalf of or acting in concert with any such Person or group or a Person or group contemplated by clause (A) above; or (C) any Person or group that has announced or commenced an unsolicited offer for any Voting Securities of Micron or publicly initiated, proposed or otherwise solicited Micron stockholders for the approval of one or more stockholder proposals with respect to Micron or publicly made, or in any way participated in, any "solicitation" of "proxies" (as such terms are defined or used in Regulation 14A under the Exchange Act) with respect to any Voting Securities of Micron, or become a "participant" in any "election contest" (as such terms are used in Rule 14a-11 of Regulation 14A under the Exchange Act);

(e) pursuant to any private sale of Voting Securities of Micron exempt from the registration requirements under the Securities Act, provided that no such sale may be made to any Person or group which, after giving effect to such sale, will beneficially own or have the right to acquire Voting Securities of Micron with aggregate Voting Power of more than five percent (5%) of the Total Voting Power of Micron unless such Person or group is an institutional investor that acquires such Voting Securities solely for investment, in which case the total number of Voting Securities that may be sold to such Person or group shall be limited so that such Person or group shall not own or have the right to acquire more than ten percent (10%) of the Total Voting Power of Micron after giving effect to the proposed sale; and, provided, further, that, if such securities are "restricted securities" as defined in Rule 144, any such purchaser (and any transferee of such purchaser) shall agree to take and hold such securities subject to the provisions and upon the conditions specified in this Section 3, and it will be a condition precedent to the effectiveness of any such transfer that Intel shall have delivered to Micron a written agreement of such purchaser to that effect in form and substance reasonably satisfactory to Micron (which may contain a representation by such purchaser as to the beneficial ownership of Voting Securities of Micron, which may be relied upon by Intel (absent actual knowledge to the contrary) for purposes of compliance with the applicable requirements of this Section 3.1(e));

(f) in response to an offer to purchase or exchange for cash or other consideration any Voting Securities, in any case which is not opposed by the Board of Directors of Micron within the time such Board is required, pursuant to regulations under the Exchange Act, to advise the stockholders of Micron of such Board's position with respect to such offer, or, if no such regulations are applicable, within ten (10) business days of the commencement of such offer, or pursuant to a merger, consolidation or other business combination involving Micron approved by the Board of Directors of Micron; or

(g) subject to Micron's prior consent (which shall not be unreasonably withheld), pursuant to bona fide pledges of such Voting Securities to institutional lenders (provided that the number of such lenders to which, or for the benefit of which, such pledges may be made, shall not exceed twenty (20) in the aggregate), to secure a loan, guarantee, letter of credit facility or other indebtedness or financial support; provided that each such lender to which, or for the benefit of which, such pledge is made agrees in writing to hold such Voting Securities subject to all provisions of this Agreement, including the limitations on any sale or other disposition of such Voting Securities.

Nothing in this Section 3.1 shall be construed to prohibit Hedging Transactions with respect to securities of Micron provided that such transactions do not result in non-compliance with the foregoing restrictions insofar such provisions relate to, and are limited in their application to, the Transaction Related Securities.

3.2 Restrictive Legends.

(a) The certificate or certificates representing the

(i) the Shares, (ii) the Rights, (iii) any shares of Class A Common Stock issued or issuable upon exercise or conversion of the Rights and (iv) any securities issued in respect of the foregoing as a result of any stock split, stock dividend, recapitalization, reclassification or similar transaction (collectively, the "Restricted Securities") shall be stamped or otherwise imprinted with a legend substantially in the following form (in addition to any legend required under applicable state securities laws):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER AS TO THE AVAILABILITY OF AN EXEMPTION FROM REGISTRATION.

(b) The certificate or certificates representing the Restricted Securities also shall be stamped or otherwise imprinted with a legend substantially in the following form: THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER, INCLUDING ANY SALE, PLEDGE OR OTHER HYPOTHECATION, SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND INTEL CORPORATION, A COPY OF WHICH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST

MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

(c) The certificate or certificates representing the Rights also shall be stamped or otherwise imprinted with a legend substantially in the following form: THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO PROVISIONS OF THE STOCK RIGHTS AGREEMENT WHICH CONTAINS CERTAIN RESTRICTIONS ON TRANSFER AND OTHER RIGHTS AND OBLIGATIONS. COPIES OF THE STOCK RIGHTS AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

(d) The certificate or certificates representing shares of Class A Common Stock also shall be stamped or otherwise imprinted with a legend substantially in the following form: THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO PROVISIONS OF THE COMPANY'S CERTIFICATE OF INCORPORATION WHICH CONTAINS CERTAIN RESTRICTIONS ON TRANSFER AND OTHER RIGHTS AND OBLIGATIONS. COPIES OF THE CERTIFICATE OF INCORPORATION MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

3.3 Procedures for Certain Transfers.

(a) The holder of each certificate representing Restricted Securities, by acceptance thereof, agrees to comply in all respects with the provisions of this Section 3.

(b) Prior to any proposed transfer of any Restricted Securities pursuant to Sections 3.1(a), (b), (e) and (g) hereof, Intel shall give written notice to Micron of its intention to effect such transfer. Each such notice shall describe the manner and circumstances of the proposed transfer in sufficient detail, and shall be accompanied by either: (i) a written opinion of legal counsel (including in-house counsel), who shall be reasonably satisfactory to Micron, addressed to Micron and reasonably satisfactory in form and substance to Micron's counsel, to the effect that the proposed transfer of the Restricted Securities may be effected without registration under the Securities Act; or (ii) a "no action" letter from the SEC and a copy of any request by Intel (together with all supplements or amendments thereto), which shall have been provided to Micron at or prior to the time of first delivery to the SEC's staff, to the effect that the transfer of such securities without registration will not result in a recommendation by the staff of the SEC that action be taken with respect thereto, whereupon Intel shall be entitled to transfer such Restricted Securities in accordance with the terms of the notice delivered by Intel to Micron.

(c) In connection with any proposed transfer of Restricted Securities pursuant to Section 3.1(d) hereof, Intel shall comply with all applicable requirements of Rule 144 under the Securities Act and the reasonable requirements of Micron's transfer agent with respect to sales of Restricted

Securities pursuant to Rule 144.

(d) Each certificate evidencing the Restricted Securities transferred as herein provided (other than a transfer pursuant to Section 3.1(c)) shall bear the appropriate restrictive legend set forth (or described) in Section 3.3(a) above, except that such certificate shall not bear such restrictive legend if: (i) in the opinion of counsel for Micron, such legend is not required in order to establish compliance with any provisions of the Securities Act; (ii) the Restricted Securities have been held by the holder for more than two years, and the holder represents to counsel for Micron that it has not been an "affiliate" (as such term is defined for purposes of Rule 144) of Micron during the three-month period prior to the sale and shall not become an affiliate (as such term is defined for purposes of Rule 144) of Micron without resubmitting the Restricted Securities for reimposition of the legend; or (iii) the Restricted Securities have been sold pursuant to Rule 144 and in compliance with Section 3.1(d). In addition, each certificate evidencing the Restricted Securities transferred pursuant to this Section 3 (other than transfers pursuant to Sections 3.1(c) and 3.1(d) hereof) shall bear the legend set forth in Section 3.2(b) above.

3.4 Covenant Regarding Exchange Act Filings. With a view to making available to Intel the benefits of Rule 144 promulgated under the Securities Act, and any other rules or regulations of the SEC which may at any time permit Intel to sell any Restricted Securities without registration, until the date of termination of this Agreement, Micron agrees to use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required to be filed under the Exchange Act.

3.5 Termination. The provisions of this Section 3 (other than Sections 3.2 and 3.3) shall terminate upon the later to occur of: (i) the fifth anniversary date of this Agreement and (ii) such time as Intel (together with all Affiliates of Intel) beneficially owns in the aggregate Voting Securities of Micron representing less than five percent (5%) of the Total Voting Power of Micron or upon the closing or other completion of a Change in Control of Micron.

SECTION 4

REGISTRATION RIGHTS

4.1 Demand Registration.

(a) If at any time after March 31, 1999, Micron shall receive from Intel a written request (a "Demand Request") that Micron register on Form S-3 under the Securities Act (or if such form is not available, any registration statement form then available to Micron) Registrable Securities equal to at least the lesser of two percent (2%) of the Voting Securities outstanding on the date of such Demand Request and securities having an aggregate market value of in excess of \$100 million on such date, then Micron shall use commercially reasonable efforts to cause the Registrable Securities specified in such Demand Request (the "Demand Registrable Securities") to be registered as soon as reasonably practicable so as to permit the offering and sale thereof and, in connection therewith, shall prepare and file with the SEC as soon as practicable after receipt of such Demand Request, a registration statement (a "Demand Registration Statement") to effect such registration; provided, however, that each such Demand Request shall: (i) specify the number of Demand Registrable Securities intended to be offered and sold by Intel pursuant thereto (which number of Demand Registrable Securities shall not be less than the lesser of two percent (2%) of the Registrable Securities outstanding on the date of such Demand Request and securities having an aggregate market value of in excess of \$100 million on such date); (ii) express the present intention of Intel to offer or cause the offering of such Demand Registrable Securities pursuant to such Demand Registration Statement, (iii) describe the nature or method of distribution of such Demand Registrable Securities pursuant to such Demand Registration Statement (including, in particular, whether Intel plans to effect such distribution by means of an underwritten offering or other method); and (iv) contain the undertaking of Intel to provide all such information and materials and take all such actions as may be required in order to permit Micron to comply with all applicable requirements of the Securities Act, the Exchange Act and the

rules and regulations of the SEC thereunder, and to obtain any desired acceleration of the effective date of such Demand Registration Statement.

(b) The procedures to be followed by Micron and Intel, and the respective rights and obligations of Micron and Intel, with respect to the preparation, filing and effectiveness of Demand Registration Statements and the distribution of Demand Registrable Securities pursuant to Demand Registration Statements under this Section 4.1 are set forth in Section 4.4 hereof.

4.2 Shelf Registration.

(a) If at any time after March 31, 1999, Micron shall receive from Intel a written request (a "Shelf Request") that Micron register pursuant to Rule 415(a)(1)(i) under the Securities Act (or any successor rule with similar effect) a delayed offering of all Registrable Securities held by Intel, then Micron shall use commercially reasonable efforts to cause the Registrable Securities specified in such Shelf Request (the "Shelf Registrable Securities") to be registered as soon as reasonably practicable so as to permit the sale thereof and, in connection therewith, shall (i) prepare and file with the SEC as soon as practicable after receipt of such Shelf Request, a shelf registration statement on Form S-3 relating to such Shelf Registrable Securities, if such Form S-3 is available for use by Micron (or any successor form of registration statement to such Form S-3), to effect such registration (a "Shelf Registration Statement"), to enable the distribution of such Shelf Registrable Securities; provided, however, that each such Shelf Request shall: (i) express the intention of Intel to offer or cause the offering of such Shelf Registrable Securities pursuant to such Shelf Registration Statement on a delayed basis in the future; (ii) describe the nature or method of the proposed offer and sale of such Shelf Registrable Securities pursuant to such Shelf Registration Statement (including, in particular, whether Intel plans to effect such distribution by means of an underwritten offering or other method); and (iii) contain the undertaking of Intel to provide all such information and materials and take all such actions as may be required in order to permit Micron to comply with all applicable requirements of the Securities Act, the Exchange Act and the rules and regulations of the SEC thereunder, and to obtain any desired acceleration of the effective date of such Shelf Registration Statement. Intel shall not be entitled to make more than one Shelf Request during any three hundred sixty-five (365) day period.

(b) It is expressly agreed by the parties that the sole purpose of Micron filing and maintaining an effective a Shelf Registration Statement for the delayed offering of Shelf Registrable Securities by Intel is to make the process of distributing Registrable Securities by Intel more convenient for both parties by reducing or eliminating the need to file a new Demand Registration Statement each time that Intel decides to sell Registrable Securities. After a Shelf Registration Statement has been declared effective under the Securities Act by the SEC, then, upon the written request of Intel (a "Tranche Request"), Micron shall prepare such amendments to such Shelf Registration Statement (including post-effective amendments), if any, and such amendments or supplements to the prospectus relating to the Registrable Securities to be offered thereunder pursuant to such Tranche Request (the "Tranche Registrable Securities"), as is necessary to facilitate the distribution of such Tranche Registrable Securities pursuant to such Tranche Request; provided, however, that such Tranche Request shall: (i) specify the number of Tranche Registrable Securities intended to be offered and sold by Intel pursuant thereto (which number of Tranche Registrable Securities shall not be less than the lesser of two percent (2%) of the Voting Securities outstanding on the date of such Tranche Request and securities having an aggregate market value of in excess of \$100 million on such date); (ii) express the present intention of Intel to offer or cause the offering of such Tranche Registrable Securities pursuant to the Shelf Registration Statement, (iii) describe the nature or method of distribution of such Tranche Registrable Securities pursuant to the Shelf Registration Statement (including, in particular, whether Intel plans to effect such distribution by means of an underwritten offering or other method); and (iv) contain the

undertaking of Intel to provide all such information and materials and take all such actions as may be required in order to permit Micron to comply with all applicable requirements of the Securities Act, the Exchange Act and the rules and regulations of the SEC thereunder.

(c) The procedures to be followed by Micron and Intel, and the respective rights and obligations of Micron and Intel, with respect to the preparation, filing and effectiveness of Shelf Registration Statements and the distribution of Tranche Registrable Securities pursuant to Shelf Registration Statements under this Section 4.2 are set forth in Section 4.4 hereof.

4.3 Piggyback Registration.

(a) If at any time after March 31, 1999, Micron shall determine to register any of its equity or equity-linked securities (other than registration statements relating to (i) employee, consultant or distributor compensation or incentive arrangements (including employee benefit plans), (ii) acquisitions or any transaction or transactions under Rule 145 under the Securities Act (or any successor rule with similar effect), (iii) distributions by principal stockholders, their Affiliates or transferees (unless consented to by such principal stockholders, Affiliates or transferees), or (iv) pursuant to Rule 415 under the Securities Act), then Micron will promptly give Intel written notice thereof and include in such Micron-initiated, non-shelf, registration statement (a "Piggyback Registration Statement"), and in any underwriting involved therein, all Registrable Securities (the "Piggyback Registrable Securities") specified in a written request made by Intel (a "Piggyback Request") within five (5) business days after receipt of such written notice from Micron; provided, however, that nothing in this Section 4.3(a), or any other provision of this Agreement, shall be construed to limit the absolute right of Micron, for any reason and in its sole discretion: (i) to delay, suspend or terminate the filing of any Piggyback Registration Statement; (ii) to delay the effectiveness of any Piggyback Registration Statement; (iii) to terminate or reduce the number of Piggyback Registrable Securities to be distributed pursuant to any Piggyback Registration Statement (including, without limitation, pursuant to Section 4.3(c) hereof); or (iv) to withdraw such Piggyback Registration Statement.

(b) If the Piggyback Registration Statement of which Micron gives notice is for an underwritten offering, Micron shall so advise Intel as a part of the written notice given pursuant to Section 4.3(a). In such event, the right of Intel to registration pursuant to this Section 4.3 shall be conditioned upon the agreement of Intel to participate in such underwriting and in the inclusion of such Piggyback Registrable Securities in the underwriting to the extent provided herein. Intel shall (together with Micron and any other holders distributing securities in such Piggyback Registration Statement, if any) enter into an underwriting agreement (the "Piggyback Underwriting Agreement") in customary form with the underwriter or underwriters selected for such underwriting by Micron.

(c) Notwithstanding any other provision of this Agreement, if the managing underwriters of any underwritten offering pursuant to a Piggyback Request determine, in their sole discretion that, after including all the shares to be offered by Micron and all the shares of any other Persons entitled to registration rights with respect to such Piggyback Registration Statement (pursuant to other agreements with Micron), marketing factors require a limitation of the number of Piggyback Registrable Securities to be underwritten, the managing underwriters of such offering may exclude any and all of the Piggyback Registrable Securities, provided that such cut-back is made pro rata with respect to any other securities proposed to be included in such registration statement pursuant to "piggy-back" registration rights (a "Piggyback Market Cut-Back"). If Intel disapproves of the terms of any such underwriting, it may elect to withdraw therefrom by written notice to Micron and the managing underwriters. Any Piggyback Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from such Piggyback Registration Statement.

(d) Except to the extent specifically provided in this Section 4.3 hereof, the procedures to be followed by Micron and Intel, and the respective rights and obligations of Micron and Intel, with respect to the distribution of any Piggyback Registrable Securities by Intel pursuant to any Piggyback Registration Statement filed by Micron shall be as set forth in the Piggyback Underwriting Agreement, or any other agreement or agreements governing the distribution of such Piggyback Registrable Securities pursuant to such Piggyback Registration Statement.

4.4 Demand and Shelf Registration Procedures, Rights and Obligations. The procedures to be followed by Micron and Intel, and the respective rights and obligations of Micron and Intel, with respect to the preparation, filing and effectiveness of Demand Registration Statements and Shelf Registration Statements, respectively, and the distribution of Demand Registrable Securities and Tranche Registrable Securities, respectively, pursuant thereto, are as follows:

(a) Intel shall not be entitled to make more than one Demand Request or Tranche Request during any one hundred eighty (180) day period (the "180-Day Limitation"); provided, however, that (i) any Demand Request that: (A) does not result in the corresponding Demand Registration Statement being declared effective by the SEC; (B) is withdrawn by Intel following the imposition of a stop order by the SEC with respect to the corresponding Demand Registration Statement; (C) is withdrawn by Intel as a result of the exercise by Micron of its suspension rights pursuant to Sections 4.4(e) or (f) hereof; or (D) is withdrawn by Intel as a result of a Demand/Tranche Market Cut-Back (as defined in Section 4.4(d) hereof); and (ii) any Tranche Request that: (A) is withdrawn by Intel following the imposition of a stop order by the SEC with respect to the corresponding Shelf Registration Statement; (B) is withdrawn by Intel as a result of the exercise by Micron of its suspension rights pursuant to Sections 4.4(e) or (f) hereof; or (C) is withdrawn by Intel as a result of a Demand/Tranche Market Cut-Back, shall not count for the purposes of determining compliance with the 180-Day Limitation. Any Demand Request or Tranche Request that is withdrawn by Intel for any reason other than as set forth in the previous sentence shall count for purposes of determining compliance with the 180-Day Limitation. Piggyback Requests shall not count for purposes of determining compliance with the 180-Day Limitation regardless of whether a Piggyback Registration Statement is filed, declared effective or withdrawn or whether any distribution of Piggyback Registrable Securities is effected, terminated or cut-back (pursuant to Section 4.3(c) hereof, or otherwise). Intel shall not be entitled to offer or sell any securities pursuant to a Demand Registration Statement or Shelf Registration Statement unless and until, following a Demand Request or a Tranche Request, as applicable, Micron has made all required filings with the SEC with respect to the distribution of Registrable Securities contemplated by such Demand Request or Tranche Request, as applicable, such filings have become effective and Micron has notified Intel of the foregoing and that no Suspension Condition then exists.

(b) Micron shall use commercially reasonable efforts to cause each Demand Registration Statement and Shelf Registration Statement to be declared effective promptly and to keep such Demand Registration Statement and Shelf Registration Statement continuously effective until the earlier to occur of: (i) the sale or other disposition of the Registrable Securities so registered; (ii) (X) in the case of a firmly committed, underwritten offering, sixty (60) days after (A) if pursuant to a Demand Registration Statement, the effective date of any Demand Registration Statement or (B) if pursuant to a Tranche Request, the date of the final prospectus used to confirm sales in connection with the underwritten offering of Tranche Registrable Securities, and (Y) in the case of all other plans of distribution, (A) if pursuant to a Demand Registration Statement, fifteen (15) business days after the effective date of such Demand Registration Statement or (B) if pursuant to a Tranche Request, fifteen (15) business days after the earlier of the effectiveness of the amendment to the Shelf Registration Statement or the filing of the amendment or supplement to the prospectus included in such registration statement required to facilitate such distribution and the date of the notice required by the last sentence of Section 4.4(a) hereof if no

such amendment or supplement is so required; and (iii) the termination of Intel's registration rights pursuant to Section 4.10 hereof. Micron shall prepare and file with the SEC such amendments and supplements to each Demand Registration Statement and Shelf Registration Statement and each prospectus used in connection therewith as may be necessary to make and to keep such Demand Registration Statement and Shelf Registration Statement effective and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities proposed to be distributed pursuant to such Demand Registration Statement and Shelf Registration Statement until the earlier to occur of: (i) the sale or other disposition of the Registrable Securities so registered; (ii) (X) in the case of a firmly committed, underwritten offering, sixty (60) days after (A) if pursuant to a Demand Registration Statement, the effective date of any Demand Registration Statement or (B) if pursuant to a Tranche Request, the date of the final prospectus used to confirm sales in connection with the underwritten offering of Tranche Registrable Securities, and (Y) in the case of all other plans of distribution, (A) if pursuant to a Demand Registration Statement, fifteen (15) business days after the effective date of such Demand Registration Statement or (B) if pursuant to a Tranche Request, fifteen (15) business days after the earlier of the effectiveness of the amendment to the Shelf Registration Statement or the filing of the amendment or supplement to the prospectus included in such registration statement required to facilitate such distribution and the date of the notice required by the last sentence of Section 4.4(a) hereof if no such amendment or supplement is so required; and (iii) the termination of Intel's registration rights pursuant to Section 4.10 hereof.

(c) In connection with any underwritten offering pursuant to a Demand Registration Statement or a Shelf Registration Statement which Intel has requested be underwritten, Micron, on the one hand, and Intel, on the other hand, shall each select one investment banking firm to serve as co-manager of such offering. The co-manager selected by Micron shall be subject to the prior approval of Intel, which approval shall not be unreasonably withheld, and the co-manager selected by Intel shall be subject to the prior approval of Micron, which approval shall not be unreasonably withheld. Each of the co-managers so selected by Micron and Intel are hereinafter collectively referred to as the "Demand/Tranche Managing Underwriters." The Demand/Tranche Underwriter selected by Intel shall be the lead Demand/Tranche Managing Underwriter, whose responsibilities shall include running the "books" for any offering. Micron shall, together with Intel, enter into an underwriting agreement with the Demand/Tranche Managing Underwriters, which agreement shall contain representations, warranties, indemnities and agreements then customarily included by an issuer in underwriting agreements with respect to secondary distributions under demand registration statements or shelf registration statements, as the case may be, and shall stipulate that the Demand/Tranche Managing Underwriters will receive equal commissions and fees and other remuneration in connection with the distribution of any Demand Registrable Securities or Tranche Registrable Securities thereunder.

(d) Notwithstanding any other provision of this Agreement, in connection with any underwritten offering, the number of Demand Registrable Securities or Tranche Registrable Securities proposed to be distributed by Intel pursuant to any Demand Request or Tranche Request may be limited by the Demand/Tranche Managing Underwriters if such Demand/Tranche Managing Underwriters determine that the sale of such Demand Registrable Securities or Tranche Registrable Securities would significantly and adversely affect the market price of the Common Stock (a "Demand/Tranche Market Cut-Back"). If Intel disapproves of the terms of any proposed underwritten offering under a Demand Registration Statement or a Shelf Registration Statement (including, without limitation, any reduction in the number of Demand Registrable Securities or Tranche Registrable Securities, as the case may be, to be sold by Intel thereunder pursuant to this Section 4.4(d)), Intel may elect to withdraw therefrom by written notice to Micron and the Demand/Tranche Managing Underwriters. Any Demand Registrable Securities excluded or withdrawn from such underwriting shall also be withdrawn from any applicable Demand Registration Statement.

(e) Notwithstanding any other provisions of this Agreement, in the event that Micron receives a Demand Request, Shelf Request or Tranche Request at a time when Micron (i) shall have filed, or has a bona fide intention to file, a registration statement with respect to a proposed public offering of equity or equity-linked securities or (ii) has commenced, or has a bona fide intention to commence, a public offering of equity or equity-linked securities pursuant to an existing effective shelf or other registration statement, then Micron shall be entitled to suspend, for a period of up to ninety (90) days after the receipt by Micron of such Demand Request, Shelf Request or Tranche Request, the filing of any Demand Registration Statement or Shelf Registration Statement or the implementation of any Tranche Request.

(f) Notwithstanding any other provision of this Agreement, in the event that Micron determines that: (i) non-public material information regarding Micron exists, the immediate disclosure of which would be significantly disadvantageous to Micron; (ii) the prospectus constituting a part of any Demand Registration Statement or Shelf Registration Statement covering the distribution of any Demand Registrable Securities or Tranche Securities contains an untrue statement of a material fact or omits to state a material 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; or (iii) an offering of Demand Registrable Securities or Tranche Registrable Securities would materially interfere with any proposed material acquisition, disposition or other similar corporate transaction or event involving Micron (each of the events or conditions referred to in clauses (i), (ii) and (iii) of this sentence is hereinafter referred to as a "Suspension Condition"), then Micron shall have the right to suspend the filing or effectiveness of any Demand Registration Statement or Shelf Registration Statement or to suspend any distribution of Demand Registrable Securities or Tranche Registrable Securities pursuant to any effective Demand Registration Statement or Shelf Registration Statement for so long as such Suspension Condition exists. Micron will as promptly as practicable provide written notice to Intel when a Suspension Condition arises and when it ceases to exist. Upon receipt of notice from Micron of the existence of any Suspension Condition, Intel shall forthwith discontinue efforts to: (i) file or cause any Demand Registration Statement or Shelf Registration Statement to be declared effective by the SEC (in the event that such Demand Registration Statement or Shelf Registration Statement has not been filed, or has been filed but not declared effective, at the time Intel receives notice that a Suspension Condition has arisen); or (ii) offer or sell Demand Registrable Securities or Tranche Registrable Securities (in the event that such Demand Registration Statement or Shelf Registration Statement has been declared effective at the time Intel receives notice that a Suspension Condition has arisen). In the event that Intel had previously commenced or was about to commence the distribution of Demand Registrable Securities or Tranche Registrable Securities pursuant to a prospectus under an effective Demand Registration Statement or Shelf Registration Statement, then Micron shall, as promptly as practicable after the Suspension Condition ceases to exist, make available to Intel (and to each underwriter, if any, participating in such distribution) an amendment or supplement to such prospectus. If so directed by Micron, Intel shall deliver to Micron all copies, other than permanent file copies then in Intel's possession, of the most recent prospectus covering such Demand Registrable Securities or Tranche Registrable Securities at the time of receipt of such notice.

(g) Notwithstanding any other provision of this Agreement, Micron shall not be permitted to postpone (i) the filing or effectiveness of any Demand Registration Statement or Shelf Registration Statement or (ii) the distribution of any Demand Registrable Securities or Tranche Registrable Securities pursuant to an effective Demand Registration Statement or an effective Shelf Registration Statement pursuant to Sections 4.4(e), 4.4(f) or 4.9(a) hereof for an aggregate of more than one hundred thirty-five (135) days in any one hundred eighty day (180) day period (including any market standoff periods applicable to Intel pursuant to Section 4.9(a) hereof); provided, however, that in the event that any Intel Pooling Transaction Lock-Up (as defined in Section 4.9(a) hereof) would expire by its terms on a date

that would extend beyond the one hundred thirty-five (135) day limitation, then Micron shall have the right to (i) postpone the filing or effectiveness of any Demand Registration Statement or Shelf Registration Statement or (ii) the distribution of any Demand Registrable Securities or Tranche Registrable Securities pursuant to an effective Demand Registration Statement or an effective Shelf Registration Statement until such time as such Intel Pooling Transaction Lock-Up expires.

(h) Micron shall promptly notify Intel of any stop order issued or, to Micron's knowledge, threatened to be issued by the SEC with respect to any Demand Registration Statement or Shelf Registration Statement as to which a Tranche Request is pending, and will use its best efforts to prevent the entry of such stop order or to remove it if entered at the earliest possible date.

(i) Micron shall furnish to Intel (and any underwriters in connection with any underwritten offering) such number of copies of any prospectus (including any preliminary prospectus and any amended or supplemented prospectus), in conformity with the requirements of the Securities Act, as Intel (and such underwriters) shall reasonably request in order to effect the offering and sale of any Demand Registrable Securities or Tranche Registrable Securities to be offered and sold, but only while Micron shall be required under the provisions hereof to cause the Demand Registration Statement or Shelf Registration Statement pursuant to which such Demand Registrable Securities or Tranche Registrable Securities are intended to be distributed to remain current.

(j) Micron shall use commercially reasonable efforts to register or qualify the Demand Registrable Securities and Tranche Registrable Securities covered by each Demand Registration Statement and Shelf Registration Statement, respectively, under the state securities or "blue sky" laws of such states as Intel shall reasonably request, maintain any such registration or qualification current, until the earlier to occur of: (i) the sale or other disposition of the Registrable Securities so registered; (ii) (X) in the case of a firmly committed, underwritten offering, sixty (60) days after (A) if pursuant to a Demand Registration Statement, the effective date of any Demand Registration Statement or (B) if pursuant to a Tranche Request, the date of the final prospectus used to confirm sales in connection with the underwritten offering of Tranche Registrable Securities, and (Y) in the case of all other plans of distribution, (A) if pursuant to a Demand Registration Statement, fifteen (15) business days after the effective date of such Demand Registration Statement or (B) if pursuant to a Tranche Request, fifteen (15) business days after the earlier of the effectiveness of the amendment to the Shelf Registration Statement or the filing of the amendment or supplement to the prospectus included in such registration statement required to facilitate such distribution and the date of the notice required by the last sentence of Section 4.4(a) hereof if no such amendment or supplement is so required; and (iii) the termination of Intel's registration rights pursuant to Section 4.10 hereof; provided, however, that Micron shall not be required to take any action that would subject it to the general jurisdiction of the courts of any jurisdiction in which it is not so subject or to qualify as a foreign corporation in any jurisdiction where Micron is not so qualified.

(k) Micron shall furnish to Intel and to each underwriter engaged in an underwritten offering of Demand Registrable Securities or Tranche Registrable Securities, a signed counterpart, addressed to Intel or such underwriter, of (i) an opinion or opinions of counsel to Micron (with respect to Micron and securities law compliance by Micron) and (ii) a comfort letter or comfort letters from Micron's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as Intel or the managing underwriters may reasonably request.

(l) Micron shall use commercially reasonable efforts to make appropriate members of its management reasonably available for due diligence purposes, "road show" presentations and analyst presentations in connection with any distributions of Demand Registrable Securities or Tranche Registrable Securities pursuant to a Demand Registration

Statement or a Shelf Registration Statement.

(m) Micron shall use commercially reasonable efforts to cause all Demand Registrable Securities and Tranche Registrable Securities to be listed on each securities exchange on which similar securities of Micron are then listed.

(n) Micron shall make generally available to its securityholders, as soon as reasonably practicable, an earnings statement covering a period of twelve (12) months, beginning three months after the effective date of any Demand Registration Statement relating to the distribution of Demand Registrable Securities or the date of any final prospectus used to confirm sales in connection with any offering of Tranche Registrable Securities, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act.

(o) Micron shall take all such other actions either reasonably necessary or desirable to permit the Registrable Securities held by Intel to be registered and disposed of in accordance with the methods of disposition described herein.

4.5 Expenses.

(a) All of the out-of-pocket costs and expenses incurred by Micron in connection with any registration pursuant to Sections 4.1 and 4.2 (up to \$100,000 in the case of a Demand Registration Statement, \$75,000 in the case of a Shelf Registration Statement and \$50,000 in the case of any amendments or supplements required in connection with a Tranche Request, plus, in all instances, the actual amount of any filing fees) shall (subject to Section 4.7) be borne by Intel; provided that Intel shall not be required to reimburse Micron for compensation of Micron's officers and employees, regular audit expenses, and normal corporate costs incurred in connection with such registration. The costs and expenses of any such registration shall include, without limitation, the reasonable fees and expenses of Micron's counsel and its accountants and all other out-of-pocket costs and expenses of Micron incident to the preparation, printing and filing of the registration statement and all amendments and supplements thereto and the cost of furnishing copies of each preliminary prospectus, each final prospectus and each amendment or supplement thereto to underwriters, dealers and other purchasers of the securities so registered, the costs and expenses incurred in connection with the qualification of such securities so registered under the securities or "blue sky" laws of various jurisdictions, the fees and expenses of Micron's transfer agent and all other costs and expenses of complying with the provisions of this Section 4 with respect to such registration (collectively, the "Registration Expenses").

(b) Micron shall pay all Registration Expenses incurred by Micron in connection with any registration statements that are initiated pursuant to Section 4.3 of this Agreement, other than incremental filing fees associated with the inclusion of the Registrable Securities in the registration statement. Intel shall pay all expenses incurred on its behalf with respect to any registration pursuant to Section 4.3, including, without limitation, any counsel for Intel and all underwriting discounts and selling commissions with respect to the Registrable Securities sold by it pursuant to such registration statement.

4.6 Indemnification.

(a) In the case of any offering registered pursuant to this Section 4, Micron hereby indemnifies and agrees to hold harmless Intel (and its officers and directors), any underwriter (as defined in the Securities Act) of Registrable Securities offered by Intel, and each Person, if any, who controls Intel or any such underwriter within the meaning of Section 15 of the Securities Act against any losses, claims, damages or liabilities, joint or several, to which any such Persons may be subject, under the Securities Act or otherwise, and to reimburse any of such Persons for any legal or other expenses reasonably incurred by them in connection with investigating any claims or defending against any actions, insofar as such losses, claims, damages or liabilities arise out of or are based upon (a) any untrue statement or alleged untrue statement of a material fact contained in the

registration statement under which such Registrable Securities were registered under the Securities Act pursuant to this Section 4, the prospectus contained therein (during the period that Micron is required to keep such prospectus current), or any amendment or supplement thereto, or the omission or alleged omission to state therein (if so used) a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading or (b) any violation or alleged violation by Micron of the Securities Act, the Exchange Act, any federal or state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any federal or state securities law in connection with the offering covered by such registration statement, except insofar as such losses, claims, damages or liabilities arise out of or are (i) based upon any such untrue statement or omission or alleged untrue statement or omission made in reliance upon information furnished to Micron in writing by Intel or any underwriter for Intel specifically for use therein, or (ii) made in any preliminary prospectus, and the prospectus contained in the registration statement as declared effective or in the form filed by Micron with the SEC pursuant to Rule 424 under the Securities Act shall have corrected such statement or omission and a copy of such prospectus shall not have been sent or otherwise delivered to such Person at or prior to the confirmation of such sale to such Person.

(b) By requesting registration under this Section 4, Intel agrees, if Registrable Securities held by Intel are included in the securities as to which such registration is being effected, and each underwriter shall agree, in substantially the same manner and to substantially the same extent as set forth in the preceding paragraph, to indemnify and to hold harmless Micron and its directors and officers and each Person, if any, who controls Micron within the meaning of the Securities Act against any losses, claims, damages or liabilities, joint or several, to which any of such Persons may be subject under the Securities Act or otherwise, and to reimburse any of such Persons for any legal or other expenses incurred in connection with investigating or defending against any such losses, claims, damages or liabilities, but only to the extent it arises out of or is based upon (a) an untrue statement or alleged untrue statement or omission or alleged omission of a material fact in any registration statement under which the Registrable Securities were registered under the Securities Act pursuant to this Section 4, any prospectus contained therein, or any amendment or supplement thereto, which was based upon and made in conformity with information furnished to Micron in writing by Intel or such underwriter expressly for use therein or (b) any violation or alleged violation by Intel of the Securities Act, the Exchange Act, any federal or state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any federal or state securities law in connection with the offering covered by such registration statement.

(c) Each party entitled to indemnification under this Section 4.6 (the "Indemnified Party") shall give notice to the party required to provide indemnification (the "Indemnifying Party") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at its own expense[, provided, that that an Indemnified Party shall have the right to retain its own counsel, with the fees and expenses to be paid by the Indemnifying Party, to the extent that representation of such Indemnified Party by the counsel retained by the Indemnifying Party would be inappropriate due to actual or potential conflict of interests between such Indemnified Party and any other party represented by such counsel in such proceeding], and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 4 unless such failure resulted in actual material detriment to the Indemnifying Party. No Indemnifying Party, (i) in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an

unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation, or (ii) shall be liable for amounts paid in any settlement if such settlement is effected without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act or the Exchange Act in any case in which either (i) any Person exercising rights under this Agreement, or any controlling person of any such Person, makes a claim for indemnification pursuant to this Section 4 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 4 provides for indemnification in such case, or (ii) contribution under the Securities Act or the Exchange Act may be required on the part of any such selling Person or any such controlling Person in circumstances for which indemnification is provided under this Section 4; then, and in each such case, Micron and such Person will contribute to the aggregate losses, claims, damages or liabilities to which they may be subject (after contribution from others) in such proportion so that such Person is responsible for the portion represented by the percentage that the public offering price of its Registrable Securities offered by and sold under the registration statement bears to the public offering price of all securities offered by and sold under such registration statement, and Micron and other selling Persons are responsible for the remaining portion; provided, however, that, in any such case: (A) no such Person will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Person pursuant to such registration statement; and (B) no person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

4.7 Issuances by Micron or Other Holders. As to each registration or distribution referred to in Sections 4.1 and 4.2, additional shares of the Common Stock to be sold for the account of Micron or other holders may be included therein, provided that the inclusion of such securities in such registration or distribution may be conditioned or restricted if, in the opinion of the Demand/Tranche Managing Underwriters, marketing factors require a limitation of the number of shares to be underwritten. The Registration Expenses incurred by Micron, Intel and any other holders participating in such registration or distribution shall be borne by Micron, Intel and any other holders participating in such registration or distribution in proportion to the aggregate number of shares to be sold by Micron, Intel and such other holders.

4.8 Information by Intel. Intel shall furnish to Micron such information regarding Intel in the distribution of Registrable Securities proposed by Intel as Micron may reasonably request in writing and as shall be required in connection with any registration, qualification or compliance referred to in this Section 4.

4.9 Market Standoff Agreements.

(a) In connection with the public offering by Micron of any of its securities, Intel agrees that, upon the request the underwriters managing any underwritten offering of Micron's securities, Intel shall agree in writing (the "Intel Public Offering Lock-Up") that neither Intel (nor any Affiliate of Intel) will, directly or indirectly, offer to sell, contract to sell, make any short sale of, or otherwise sell, dispose of, loan, gift, pledge or grant any options or rights with respect to, any securities of Micron (other than those included in such registration statement, if any) now or hereafter acquired by Intel (or any Affiliate of Intel) or with respect to which Intel (or any Affiliate of Intel) has or hereafter acquires the power of disposition without the prior written consent of Micron and such underwriters for such period of time (not to exceed fourteen (14) days prior to the date such offering is expected to commence and ninety (90) days after the date of the final prospectus delivered to the

underwriters for use in confirming sales in such offering) as may be requested by Micron and the underwriters, except that Intel and its Affiliates shall be permitted to enter into transactions that have the effect of maintaining or continuing pre-existing Hedging Transaction positions by continuing, renewing or replacing any such positions on substantially equivalent terms; provided, however, that in no event shall Intel (or any Affiliate of Intel) be required to enter into such an agreement more than once during any twelve (12) month period. Furthermore, if Intel is an Affiliate of Micron, Intel agrees that, at the request of Micron, Intel shall agree in writing (the "Intel Pooling Transaction Lock-Up") that, except for transactions that have the effect of maintaining or continuing pre-existing Hedging Transactions positions which transactions Micron's independent accountants determine (which determination shall be conclusive) may be permitted without affecting the accounting of a proposed business combination as a pooling of interests, neither Intel (nor any Affiliate of Intel) shall, directly or indirectly, offer to sell, contract to sell, make any short sale of, or otherwise sell, dispose of, loan, pledge or grant any options or rights with respect to, any securities of Micron now or hereafter acquired directly by Intel (or any Affiliate of Intel) or with respect to which Intel (or any Affiliate of Intel) has or hereafter acquires the power of disposition without the prior written consent of Micron for such period of time as shall be necessary for Micron to complete any business combination transaction in the form of a pooling of interests; provided that Micron's independent accountants shall have concluded, after reasonable inquiry, that, at the relevant time with respect to such proposed pooling of interests transaction, Intel is or was an "affiliate" of Micron for purposes of the accounting rules governing pooling of interests transactions. Intel agrees that Micron may instruct its transfer agent to place stop-transfer notations in its records to enforce the provisions of the Intel Public Offering Lock-Up and the Intel Pooling Transaction Lock-Up contained in this Section 4.9(a).

(b) In connection with any proposed public offering by Intel of any Registrable Securities, Micron agrees that, upon the request of Intel or the underwriters managing any underwritten offering of Intel's securities, Micron shall agree in writing (the "Micron Public Offering Lock-Up") that neither Micron (nor any Affiliate of Micron) will, directly or indirectly, offer to sell, contract to sell, make any short sale of, or otherwise sell, dispose of, loan, gift, pledge or grant any options or rights with respect to, any securities of Micron (other than those included in such registration statement, if any, or grants of stock options or issuances of Common Stock upon the exercise of outstanding stock options under Micron's existing employee benefit plans) now or hereafter acquired by Micron (or any Affiliate of Micron) or with respect to which Micron (or any Affiliate of Micron) has or hereafter acquires the power of disposition without the prior written consent of Intel and such underwriters for such period of time (not to exceed fourteen (14) days prior to the date such offering is expected to commence and ninety (90) days) after the date of the final prospectus delivered to the underwriters for use in confirming sales in such offering) as may be requested by Intel and the underwriters; provided, however, that neither Micron (nor any Affiliate of Micron) shall bound by such Micron Public Offering Lock-Up more than once during any 180-day period.

4.10 Termination. The provisions of this Section 4 (other than Sections 4.5 and 4.6) shall terminate upon the earlier to occur of: (i) the fifth anniversary date of this Agreement, (ii) such time as Intel (and any Affiliates of Intel) beneficially own in the aggregate less than 5,000,000 shares of Common Stock (including all Shares issuable upon exercise or conversion of Rights or Class A Common Stock), and (iii) in the case of Sections 4.1 through 4.4, Section 4.7 and Section 4.8, such time as Intel may sell all securities of Micron acquired pursuant to the Securities Purchase Agreement which it which it continues to own within a ninety (90) day period under Rule 144.

SECTION 5

BOARD REPRESENTATION

5.1 Board of Directors. Upon the written request of Intel, Micron shall use reasonable efforts to cause one person designated by Intel and reasonably acceptable to the Chief Executive Officer

of Micron to be elected to the Micron Board of Directors (either by creating a vacancy on the Board of Directors or including such Person on the slate at Micron's next annual meeting of stockholders). For purposes of this Section 6.1, reasonable bases for rejecting a proposed nominee include, among others, concerns about competence, failure to have significant and direct experience in or with the semiconductor memory business, business or personal conflicts (actual or potential), and evidence of business or personal relationships with existing or former directors or executive officers, evidencing an inability to function on a congenial basis with any existing directors. Any nominee who is an employee or officer of Intel or of any Affiliate of Intel will be an officer of Intel holding the position of corporate vice president or higher.

5.2 Termination. The provisions of this Section 5 shall terminate on the earlier of (i) the fifth anniversary of the date of this Agreement; (ii) at such time as Intel (together with all Affiliates of Intel) beneficially owns in the aggregate Transaction Related Securities of Micron representing less than five percent (5%) of the Total Voting Power of Micron or upon the closing or other completion of a Change in Control of Micron, or (iii) upon exercise of the Conversion Adjustment in accordance with Section 4.b.3 of the Certificate of Amendment or Section 7 of the Stock Rights Agreement (notwithstanding settlement of any such adjustment with cash).

SECTION 6

MISCELLANEOUS

6.1 Governing Law. This Agreement shall be governed in all respects by the laws of the State of Delaware as applied to contracts entered into solely between residents of, and to be performed entirely within, such state.

6.2 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may not be assigned by a party without the prior written consent of the other party; provided that, without the consent of Micron, Intel may assign this Agreement (and the rights and obligations hereunder) to any Qualified Subsidiary in connection with a transfer of Voting Securities of Micron to such Affiliate of Intel pursuant to Section 3.1(b), and without the consent of Intel, Micron may assign all or part of this Agreement (and the rights and obligations hereunder) to the successor or an assignee of all or substantially all of Micron's business; provided that, in each case, such assignee expressly assumes the relevant obligations of this Agreement (by a written instrument delivered to the other party, in form and substance reasonably acceptable to it) and, notwithstanding such assignment, the parties hereto shall each continue to be bound by all of their respective obligations hereunder. This Agreement is not intended and shall not be construed to create any rights or remedies in any parties other than Intel and Micron and no Person shall assert any rights as third party beneficiary hereunder.

6.3 Entire Agreement; Amendment. This Agreement contains the entire understanding and agreement between the parties with regard to the subject matter hereof and thereof and supersedes all prior agreements and understandings among the parties relating to the subject matter hereof. Neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, waiver, discharge or termination is sought.

6.4 Notices and Dates.

(a) All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be delivered personally (including by courier) or given by facsimile transmission to the parties at the following addresses (or to such other address as a party may have specified by notice given to the other pursuant to this provision) and shall be deemed given when so received:

if to Micron, to:

Micron, Inc.
8000 South Federal Way
Boise, Idaho 83716-9632
Attention: Roderic W. Lewis, Esq.
General Counsel

Telephone: (208) 368-4517
Facsimile: (208) 368-4540

with a copy to:

Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, California 94304
Attention: John A. Fore, Esq.
Telephone: (650) 493-9300
Facsimile: (650) 493-6811

if to Intel, to:

Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA 95052
Attention: Treasury Portfolio Manager
Facsimile: (408) 765-1859

with a copy to:

Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA 95052
Attention: General Counsel
Facsimile: (408) 765-6038

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5 p.m. in the place of receipt and such day is a business day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding business day in the place of receipt. Each person making a communication hereunder by facsimile shall promptly confirm by telephone to the person to whom such communication was addressed each communication made by it by facsimile pursuant hereto but the absence of such confirmation shall not affect the validity of any such communication. A party may change or supplement the addresses given above, or designate additional addresses, for purposes of this Section 6.4 by giving the other party written notice of the new address in the manner set forth above.

(b) In the event that any date provided for in this Agreement falls on a Saturday, Sunday or legal holiday, such date shall be deemed extended to the next business day.

6.5 Language Interpretation. In the interpretation of this Agreement, unless the context otherwise requires, (a) words importing the singular shall be deemed to import the plural and vice versa, (b) words denoting gender shall include all genders, (c) references to persons shall include corporations or other entities and vice versa, and (d) references to parties, sections, schedules, paragraphs and exhibits shall mean the parties, sections, schedules, paragraphs and exhibits of and to this Agreement, unless otherwise indicated by the context.

6.6 Table of Contents; Titles; Headings. The table of contents and section headings of this Agreement are for reference purposes only and are to be given no effect in the construction or interpretation of this Agreement. All references herein to Sections, unless otherwise identified, are to Sections of this Agreement.

6.7 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party.

6.8 Severability. If any provision of this Agreement or portion thereof is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6.9 Injunctive Relief. Intel, on the one hand, and Micron, on the other, acknowledge and agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent or cure breaches of the provisions of this Agreement and to enforce specific performance of the terms and provisions hereof in any court of the United States or any state thereof having jurisdiction, this being in addition to any other remedy to which they may be entitled at law or equity.

6.10 Dispute Resolution. The parties agree to negotiate in good faith to resolve any dispute between them regarding this Agreement. If the negotiations do not resolve the dispute to the reasonable satisfaction of both parties, then each party shall nominate one senior officer of the rank of Vice President or higher as its representative. These representatives shall, within thirty (30) days of a written request by either party to call such a meeting, meet in person and alone (except for one assistant for each party) and shall attempt in good faith to resolve the dispute. If the disputes cannot be resolved by such senior managers in such meeting, the parties agree that they shall, if requested in writing by either party, meet within thirty (30) days after such written notification for one day with an impartial mediator and consider dispute resolution alternatives other than litigation. If an alternative method of dispute resolution is not agreed upon within thirty (30) days after the one day mediation, either party may begin litigation proceedings. This procedure shall be a prerequisite before taking any additional action hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized officers as of the date aforesaid.

MICRON TECHNOLOGY, INC.,
a Delaware corporation

By: _____

Name: _____

Title: _____

INTEL CORPORATION,
a Delaware corporation

By: _____

Name: _____

Title: _____

[Signature Page to Securities Rights and Restrictions Agreement]

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER AS TO THE AVAILABILITY OF AN EXEMPTION FROM REGISTRATION. THE SECURITIES REPRESENTED BY THIS INSTRUMENT ARE SUBJECT TO RESTRICTIONS ON TRANSFER, INCLUDING ANY SALE, PLEDGE OR OTHER HYPOTHECATION, SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND INTEL CORPORATION, A COPY OF WHICH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS INSTRUMENT TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

CONFIDENTIAL
CERTAIN INFORMATION HAS BEEN REDACTED.
CONFIDENTIAL TREATMENT REQUIRED.

STOCK RIGHTS AGREEMENT

This STOCK RIGHTS AGREEMENT is dated as of October 19, 1998 (this "Agreement") and entered into by and between Micron Technology, Inc., a Delaware corporation (the "Company"), and Intel Corporation, a Delaware corporation ("Intel"). All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Securities Purchase Agreement (as hereinafter defined).

WHEREAS, pursuant to a Securities Purchase Agreement, dated as of October 15, 1998 (the "Securities Purchase Agreement"), by and between the Company and Intel, the Company is issuing and selling to Intel, in consideration of the payment of five hundred million dollars (\$500 million), certain stock rights, which provide Intel the right to acquire, for no additional consideration, shares of Class A Common Stock or Common Stock of the Company;

WHEREAS, the Company proposes to issue to Intel certain rights (the "Rights") to purchase up to an aggregate of 15,810,277 shares (subject to adjustment) of Class A Common Stock or Common Stock (the shares of Class A Common Stock, Common Stock and other securities issuable upon exercise of the Rights being referred to herein as the "Rights Shares"); and

WHEREAS, the Company and Intel are concurrently entering into a Securities Rights and Restrictions Agreement, dated as of the date hereof (the "Rights and Restrictions Agreement"), pursuant to which the Company and Intel have agreed, among other things, to certain rights and restrictions with respect to the transfer of the Rights and Rights Shares.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereto agree as follows:

SECTION 1. Rights Certificates. The Company will issue and deliver to Intel a certificate or certificates evidencing the Rights (the "Rights Certificates") pursuant to and in accordance with the terms of the Securities Purchase Agreement. Such certificate or certificates shall be substantially in the form set forth as Exhibit A attached hereto. Rights Certificates shall be dated the date of issuance by the Company.

SECTION 2. Execution of Rights Certificates. Rights Certificates shall be signed on behalf of the Company by its Chief Executive Officer, President or a Vice President and attested by its Secretary or an Assistant Secretary.

SECTION 3. Registration. The Company shall number and register the Rights Certificates in a register (the "Rights Register") as they are issued. The Company may deem and treat the registered holder(s) from time to time of the Rights Certificates (the "Holders") as the absolute owner(s) thereof (notwithstanding any notation of ownership or other writing thereon made by anyone) for all purposes and shall not be affected by any notice to the contrary. The Rights shall be registered initially in such name or names as Intel shall designate.

SECTION 4. Restrictions on Transfer; Registration of Transfers and Exchanges. Subject to any applicable conditions to

transfer contained in the Securities Purchase Agreement or the Rights and Restrictions Agreement, the Company shall from time to time register the transfer of any outstanding Rights Certificates in the Rights Register to be maintained by the Company upon surrender of the Rights Certificates accompanied by a written instrument or instruments of transfer in form reasonably satisfactory to the Company, duly executed by the registered holders thereof, the duly appointed legal representative thereof or a duly authorized attorney. Upon any such registration of transfer, a new Rights Certificate shall be issued to the transferee holder(s) and the surrendered Rights Certificate shall be canceled and disposed of by the Company.

No person or entity holding Rights may transfer, sell, assign, devise or bequeath any of such holder's interest in his or its Rights, and the Company shall not register the transfer of such Rights, whether by sale, assignment, gift, devise, bequest, appointment or otherwise, except to a Permitted Transferee (as defined below) of such holder. For purposes of this Section 4, the term "Permitted Transferee" shall mean (i) the Company, (ii) a Qualified Subsidiary (provided that if at any time such Qualified Subsidiary ceases to be a Qualified Subsidiary such Rights will automatically convert into Common Stock) or (iii) Intel. Each Right shall automatically be exchanged for shares of Common Stock at the then effective Exchange Ratio upon the transfer by any holder of a Right to a person or entity who is not a Permitted Transferee. Notwithstanding anything to the contrary set forth herein, the transfer agent shall not be required to register the transfer of such Rights or the Common Stock into which they are automatically exchanged unless concurrently with such transfer the certificate representing such Rights to be so transferred shall be surrendered and exchanged for a certificate representing the applicable number of shares of Common Stock into which such Rights are automatically exchanged by virtue of such transfer.

SECTION 5. Exercise of Rights. Subject to the terms of this Agreement, each holder of a Rights Certificate shall have the right, which may be exercised commencing the date hereof and until 5:00 p.m., California time, on December 31, 2058 (the "Expiration Date") to receive from the Company the number of fully paid and nonassessable Rights Shares (and such other consideration) which the holder may at the time be entitled to receive on exercise of such Rights. Any Rights not exercised prior to 5:00 p.m., California time, on the Expiration Date shall become void and all rights thereunder and all rights in respect thereof under this Agreement shall cease as of such time. The amounts payable to the Company under the Securities Purchase Agreement shall be the exercise price of the Rights, and no additional consideration is payable upon exercise of the Rights.

Rights may be exercised upon surrender to the Company at its office designated for such purpose (as provided in Section 13 hereof) of the Rights Certificate or Certificates to be exercised with the exercise notice attached thereto duly filled in and signed.

Subject to the provisions of Section 8 hereof, upon such surrender of Rights Certificates in accordance with the terms hereof, the Company shall issue and cause to be delivered, as promptly as practicable, to or upon the written order of the holder and in such name or names as such holder may designate a certificate or certificates for the number of full Rights Shares issuable upon the exercise of such Rights (and such other consideration as may be deliverable upon exercise of such Rights) and cash for fractional Rights Shares as provided in Section 7 hereof. The certificate or certificates for such Rights Shares shall be deemed to have been issued and the person so named therein shall be deemed to have become a holder of record of such Rights Shares as of the date of the surrender of such Rights, irrespective of the date of delivery of such certificate or certificates for Rights Shares (the "Exercise Date").

Each Rights Certificate shall be exercisable, at the election of the holder thereof, either in full or from time to time in part. In the event that a Rights Certificate is exercised in respect of fewer than all of the Rights Shares issuable on such exercise at any time prior to the date of expiration of the Rights, a new certificate evidencing the remaining Rights will be issued and delivered pursuant to the provisions of this Section 5 and Section 2 hereof.

All Rights Certificates surrendered upon exercise of Rights shall be canceled and disposed of by the Company. The Company shall keep copies of this Agreement and any notices given

or received hereunder available for inspection by the holders during normal business hours at its office.

Notwithstanding the above, Rights may not be exercised for Common Stock unless and until the holder shall submit to the Company either evidence of compliance with the filing requirements of the HSR Act or a certificate of an officer of the holder to the effect that the acquisition of Common Stock upon exercise of the Rights does not require any filing under the HSR Act.

In the event that a Qualified Subsidiary that is a holder of Rights ceases at any time to be a Qualified Subsidiary, the Rights so held shall represent only the right to receive the Common Stock in to which they are exchangeable, and the Company shall deliver the shares of Common Stock issuable upon exchange thereof upon (i) surrender of the Rights Certificates to the Company, (ii) if required, the holder furnishing appropriate endorsements and transfer documents, and (iii) if required by Section 8, payment of all transfer and similar taxes if the shares of Common Stock are not being issued to the holder.

SECTION 6. Automatic Exchange of Rights.

Upon creation of the Class A Common Stock and approval of the issuance of the shares of Class A Common Stock by the Board of Directors of the Company, and without any further action by the Company or Intel, the Rights shall become exchangeable for and shall only represent the right to receive shares of Class A Common Stock at the Exchange Ratio (as defined below) then in effect. The Company shall provide written notice to Intel when the conditions set forth in the previous sentence have been satisfied (the date of such notice is hereinafter referred to as the "Exchange Date"). On the Exchange Date, the Rights shall represent only the right to receive the Class A Common Stock into which they are exchangeable, and the Company shall deliver the shares of Class A Common Stock issuable upon exchange thereof upon (i) surrender of the Rights Certificates to the Company, (ii) if required, the holder furnishing appropriate endorsements and transfer documents, and (iii) if required by Section 8, payment of all transfer or similar taxes, if the shares being issued are not being issued to the holder or a Qualified Subsidiary.

SECTION 7. Number of Rights; Adjustments to Rights; Dividends; Fractional Rights Shares.

(a) Exchange Ratio. Each Right represents the right to receive one share of Class A Common Stock or Common Stock, as adjusted in the manner provided below ("Exchange Ratio").

(b) Fractional Shares. No fractional shares of Class A Common Stock or Common Stock shall be issued upon conversion or exercise of Rights. In lieu of any fractional shares to which the holder would otherwise be entitled, the Company shall pay cash equal to such fraction multiplied by the then fair market value of one share of Common Stock, as determined in good faith by the Board of Directors. The Company shall, as soon as practicable thereafter, cause its transfer agent to issue and deliver at such office to such holder of Rights Certificates or to such holder's nominee or nominees, a certificate or certificates for the number of shares of Class A Common Stock or Common Stock, as the case may be, to which such holder or such holder's nominee shall be entitled as aforesaid, together with cash in lieu of any fraction of a share. The person or persons entitled to receive the shares of Class A Common Stock or Common Stock issuable upon exchange or exercise of Rights shall be treated for all purposes as the record holder or holders of such shares of Class A Common Stock or Common Stock on the Exercise Date or the Exchange Date, as the case may be.

(c) Adjustment for Stock Splits, etc. In case of any subdivision (by stock split, stock dividend or otherwise) of the Common Stock or any combination of the Class A Common Stock (by reverse stock split or otherwise), the Exchange Ratio shall be proportionately increased, and conversely in the case of combination of the Common Stock (by reverse stock split or otherwise) or any subdivision of the Class A Common Stock (by stock split, stock dividend or otherwise), the Exchange Ratio shall be proportionately decreased, with such adjustment to the Exchange Ratio to be effective immediately after the opening of business on the day following the day which such subdivision or combination, as the case may be, becomes effective. In case of any reorganization, reclassification or change of shares of the Class A Common Stock or Common Stock (other than a change in par value or from par value to

no par value as a result of a subdivision or combination), or in the case of any consolidation of the Company with one or more corporations or a merger of the Company with another corporation (other than a consolidation or merger in which the Company is the resulting or surviving corporation and which does not result in any reclassification or change of outstanding shares of Class A Common Stock or Common Stock), provision shall be made so that each holder of a Right shall have the right at any time thereafter as nearly as practicable, so long as the exercise or exchange rights hereunder with respect thereto would exist had such event not occurred, to exercise or exchange such Right into the kind and amount of shares of stock and other securities and properties (including cash) receivable upon such reorganization, reclassification, change, consolidation or merger by a holder of the number of shares of Class A Common Stock or Common Stock into which the Rights might have been converted immediately prior to such reorganization, reclassification, change, consolidation or merger. In the event of such a reorganization, reclassification, change, consolidation or merger, effective provision shall be made in the certificate of incorporation of the resulting or surviving corporation or otherwise for the protection of the exercise or exchange rights of the holders of Rights that shall be applicable, as nearly as reasonably may be, to any such other shares of stock and other securities and property (including cash) deliverable upon exercise or exchange of the Rights that might have been issued immediately prior to such event.

(d) Dividends. In the event that the Company declares a dividend or other distribution in respect of its Common Stock (other than a dividend payable in shares of Common Stock), the holders of Rights hereunder shall be entitled to receive such dividend or distribution as if the Rights had been exercised or converted immediately prior to the record date for such dividend or distribution.

(e) Special Conversion Adjustments. The number of shares of Class A Common Stock or Common Stock receivable upon exercise or exchange of a Right shall be adjusted in the event that the Company fails to achieve any one or more of the Qualified Expenditures Milestone, the First Minimum Production Milestone or the Second Minimum Production Milestone on the applicable milestone dates in the manner described below. On or prior to twenty five (25) days after an applicable milestone date, the Company shall deliver to Intel a certificate of an executive officer of the Company certifying whether the applicable milestone has been achieved, and if such milestone has not been achieved, such additional data (including, but not limited to the amount of Qualified

Expenditures made and actual RDRAM production during the applicable period) required to calculate the appropriate conversion adjustment. Upon receipt of such certificate with the required information, Intel shall have thirty (30) days in which to notify the Company in writing of its irrevocable election to exercise a Special Conversion Adjustment. If Intel has not provided an irrevocable written notice electing to exercise a Special Conversion Adjustment within the such period, then no there shall be no Special Conversion Adjustment with respect to the applicable milestone. Except as specifically provided herein, the failure to exercise a Special Conversion Adjustment with respect to one milestone shall not impair Intel's ability to exercise a Special Conversion Adjustment with respect to the failure to achieve a different milestone.

(f) Postponement of Milestone Dates; Modification of Milestones. (i) In the event that the Company's ability to achieve the Qualified Expenditure Milestone by the Qualified Expenditures Milestone Date is significantly impaired by events or circumstances outside of its control, such as Force Majeure or limited availability of required equipment or materials, the milestone date will be appropriately postponed.

(ii) In the event that (A) the Company fails to achieve either the First Minimum Production Milestone or the Second Minimum Production Milestone as a result of [_____], the First Minimum Production Milestone or the Second Minimum Production Milestone shall be either postponed or waived, respectively, as appropriate. In addition, if on the Maximum FGI Date, the RDRAM device finished goods inventory of the Company and its subsidiaries exceeds the Maximum FGI, the Second Minimum Production Milestone will be modified, as appropriate.

(iii) In the event of the occurrence of any of the foregoing events or circumstances, as a result of which either a milestone date or milestone is to be postponed, waived or modified, no

Special Conversion Adjustment shall occur as a result of the failure to achieve the applicable milestone by the applicable milestone date, unless and until the Company and Intel shall have agreed upon the appropriate postponement, waiver or modification. Notwithstanding the above, upon such agreement, the Special Conversion Adjustment shall be applied as of the agreed upon date, notwithstanding that such agreement is reached after such date. If no agreement can be reached, the dispute will be settled in accordance with Section 8.12 of the Securities Purchase Agreement.

(g) Failure to Achieve Qualified Expenditures Milestone. Subject to the provisions hereof;

(i) If the Company fails to make at least the Minimum Qualified Expenditures on or prior to the Qualified Expenditures Milestone Date, the Exchange Ratio shall be adjusted by multiplying the current Exchange Ratio by a fraction, the numerator of which shall be the Initial Purchase Price and the denominator of which shall be the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the Qualified Expenditures Milestone Date, or (ii) 50% of the Initial Purchase Price.

(ii) If the Company makes Qualified Expenditures of more than the Minimum Qualified Expenditures but less than the Required Qualified Expenditures on or prior to the Qualified Expenditures Milestone Date, the Exchange Ratio shall be increased. The amount of the increase in the Exchange Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be (A) the Required Qualified Expenditures minus (B) the amount of Qualified Expenditures and the denominator of which shall be the Required Qualified Expenditures, and (z) dividing the result by 2. The new Exchange Ratio shall then be the result of the above calculation plus the prior Exchange Ratio.

(h) Failure to Achieve First Minimum Production Milestone. Subject to the provisions hereof, if the Company fails to achieve the First Minimum Production Milestones the increase in the Exchange Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by the greater of (i) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be the First Minimum Required Production for the quarter minus the actual RDRAM production achieved during the quarter and the denominator of which shall be the First Minimum Required Production for the quarter, and (z) dividing the result by 2. The new Exchange Ratio shall then be the result of the above calculation plus the prior Exchange Ratio.

(i) Failure to Achieve Second Minimum Production Milestone. Subject to the provisions hereof, if the Company fails to achieve the Second Minimum Production Milestone the increase in the Exchange Ratio (expressed as a decimal) shall be determined by first (w) dividing the Initial Purchase Price by greater of (A) the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date, or (ii) 50% of the Initial Purchase Price, then (x) subtracting 1.0 from the result, then (y) multiplying this result by a fraction, the numerator of which shall be the Second Minimum Required Production for the quarter minus the actual RDRAM production achieved during the quarter and the denominator of which shall be the Second Minimum Required Production for the quarter and (z) dividing the result by 2. The new Exchange Ratio shall then be the result of the above calculation plus the prior Exchange Ratio.

(j) Multiple Special Conversion Adjustments. If more than one Special Conversion Adjustment occurs, subsequent Special Conversion Adjustments shall be calculated as provided herein, but only the number of additional shares in excess of the number issuable using the initial Exchange Ratio (appropriately adjusted for stock splits, reclassifications, stock dividends,

recapitalizations, combinations, or other similar events affecting the Common Stock after October 15, 1998) shall be issuable in respect of such subsequent Special Conversion Adjustment upon exercise of the Rights.

(k) Cash Option. In lieu of all or a portion of a Special Conversion Adjustment, the Company may elect to make a cash payment in respect of all or a portion of the dollar amount of the Special Conversion Adjustment (such election to be made within five (5) business days of Intel's Special Conversion Adjustment election, and such amount shall be paid within five (5) business days of the Company's election). The dollar amount in respect of any Special Conversion Adjustment to be paid in cash shall be calculated by multiplying the additional shares issuable to Intel upon exercise of the Rights following the Special Conversion Adjustment by the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the applicable milestone date.

(l) Limitations on Special Conversion Adjustments. Anything in Sections 7 (h) and (j) to the contrary notwithstanding, no Special Conversion Adjustment will be made for failure to achieve the First Minimum Production Milestone or Second Minimum Production Milestone if a Special Conversion Adjustment election pursuant to Section 7(g)(i) above is made by Intel. In addition, anything in Section 3(e) through 3(j) notwithstanding, Special Conversion Adjustments will be limited, and not given effect, to the extent required to ensure (1) that the value of additional shares of Common Stock and other securities or property and any related payments (including payments in lieu of adjustments pursuant to Section 7(k) hereof) issued or issuable or payable as a result of such adjustments does not exceed the Maximum Adjustment Amount (with the value of such additional shares, securities and property measured as of the milestone date with respect to the applicable Special Conversion Adjustments resulting in such additional shares, securities or property and any related payments, which, in the case of the Common Stock, shall be based on the average closing sales price on the New York Stock Exchange for the Common Stock during the 20 trading day period ending two trading days prior to the milestone date corresponding to such Special Conversion Adjustment); and (2) the aggregate conversion price adjustments and any related payments does not exceed the lesser of (i) the Maximum Percentage or (ii) the Maximum Shares.

(m) Audit. The Company will maintain relevant records to support all Qualified Expenditures and Production milestones. Such records will be retained in accordance with the Company's normal record retention policies. Upon written request, the Company will make available to Intel documents and other information that are reasonably necessary to verify the Company's compliance with the terms of this Agreement; provided that Intel enters into an agreement with the Company to maintain in confidence the Company's confidential information disclosed pursuant to the audit, to the extent that existing agreements do not cover such information. Intel may also request in writing that an audit be performed by an independent auditor with respect to the Qualified Expenditures and Production milestones necessary to verify the Special Conversion Adjustments. If Intel elects to have such an audit performed, the Company will make available to such independent auditor, financial, technical and other information and records relevant to auditing

the Qualified Expenditures and Production milestones in order to verify the Special Conversion Adjustments that may be reasonably requested by such independent auditor. The independent auditor selected shall be mutually acceptable to Intel and the Company and compensated by Intel. Prior to beginning such audit or receiving such information, the independent auditor will enter into an agreement with the Company to maintain in confidence the Company's confidential information. The Company shall cooperate with the independent auditor in responding to requests for the Company information and records. The independent auditor will promptly conduct and issue a report to the Company and Intel. If the independent auditor determines that the Company has failed to comply with any of the terms hereof being audited, such independent auditor shall only disclose to Intel and the Company the results of the audit without revealing the Company's confidential information. If the independent auditor determines that a further Special Conversion Adjustment is required hereunder, such auditor shall only disclose in its audit report to the Company and Intel the (i) amount of the additional Special Conversion Adjustment that is required hereunder; and (ii) a calculation as to how such amounts were actually determined, if applicable.

(n) Rights Certificates Following Adjustments. Irrespective

of any adjustments in the number or kind of shares issuable upon the exercise or conversion of the Rights, Rights theretofore or thereafter issued may continue to express the same number and kind of shares as are stated in the Rights Certificate initially issuable pursuant to this Agreement.

SECTION 8. Payment of Taxes. The Company will pay all documentary stamp taxes and other governmental charges (excluding all foreign, federal or state income, franchise, property, estate, inheritance, gift or similar taxes) in connection with the issuance or delivery of the Rights hereunder, as well as all such taxes attributable to the initial issuance or delivery of Rights Shares upon the exercise or exchange of Rights. The Company shall not, however, be required to pay any tax that may be payable in respect of any subsequent transfer of the Rights or any transfer involved in the issuance and delivery of Rights Shares in a name other than that in which the Rights to which such issuance relates were registered, and, if any such tax would otherwise be payable by the Company, no such issuance or delivery shall be made unless and until the person requesting such issuance has paid to the Company the amount of any such tax, or it is established to the reasonable satisfaction of the Company that any such tax has been paid.

SECTION 9. No Redemption. The Rights shall not be redeemable.

SECTION 10. Mutilated or Missing Rights Certificates. If a mutilated Rights Certificate is surrendered to the Company, or if the holder of a Rights Certificate claims and submits an affidavit or other evidence satisfactory to the Company to the effect that the Rights Certificate has been lost, destroyed or wrongfully taken, the Company shall issue a replacement Rights Certificate. If required by the Company, such holder must provide an indemnity bond, or other form of indemnity, sufficient in the judgment of the Company to protect the Company from any loss which it may suffer if a Rights Certificate is replaced. If Intel or any other institutional holder (or nominee thereof) is the owner of any such lost, stolen or destroyed Rights Certificate, then the affidavit of an

authorized officer of such owner, setting forth the fact of loss, theft or destruction and of its ownership of the Rights Certificate at the time of such loss, theft or destruction shall be accepted as satisfactory evidence thereof, and no further indemnity shall be required as a condition to the execution and delivery of a new Rights Certificate other than the unsecured written agreement of such owner to indemnify the Company from any loss which it may suffer if a Rights Certificate is replaced.

SECTION 11. Reservation of Rights Shares. The Company shall at all times reserve and keep available, free from preemptive rights, out of the aggregate of its authorized but unissued Class A Common Stock (when authorized for issuance in the Company's Certificate of Incorporation) and Common Stock, for the purpose of enabling it to satisfy any obligation to issue Rights Shares upon exercise or exchange of Rights, the maximum number of shares of Class A Common Stock or Common Stock which may then be deliverable upon the exercise or exchange of all outstanding Rights. To the extent that the Rights Shares are listed on any national securities exchange, the Company shall use commercially reasonable efforts to cause all such securities issued or reserved for issuance to be listed on such exchange upon official notice of issuance.

The Company or, if appointed, the transfer agent for the Common Stock and each transfer agent for any shares of the Company's capital stock issuable upon the exercise or exchange of any of the Rights (collectively, the "Transfer Agent") will be irrevocably authorized and directed at all times to reserve such number of authorized shares as shall be required for such purpose. The Company shall keep a copy of this Agreement on file with any such Transfer Agent. The Company will supply any such Transfer Agent with duly executed certificates for such purposes and will provide or otherwise make available all other consideration that may be deliverable upon exercise or exchange of the Rights. The Company will furnish any such Transfer Agent a copy of all notices of adjustments and certificates related thereto, transmitted to each holder pursuant to Section 12 or Section 13 hereof.

The Company covenants that all Rights Shares and other capital stock issued upon exercise of Rights will, upon issuance thereof, be validly authorized and issued, fully paid, nonassessable, free of preemptive rights and free, subject to Section 8 hereof, from all taxes, liens, charges and security interests with respect to the issue thereof.

SECTION 12. Notices to Rights Holders. Upon any event affecting the number of shares of Class A Common Stock or Common Stock receivable upon exercise or exchange of Rights, the Company shall promptly thereafter give to each of the holders at its address appearing on the Rights Register written notice of such events and the effect thereof on the Rights and the Rights Shares in accordance with the provisions of this Section 12. Where appropriate, such notice may be given in advance and included as a part of the notice required to be mailed under the other provisions of this Section 12. The Company shall also provide notice to the holders of Rights of record dates or events with respect to which notice is given to other stockholders of the Company. Such notice shall be given at the same time as notice is given to other stockholders. The failure to give the notice required by this Section 12 or any defect therein shall not affect the legality or validity of any

distribution, right, option, rights, consolidation, merger, conveyance, transfer, dissolution, liquidation or winding up or the vote on any action.

Nothing contained in this Agreement or in any Rights Certificate shall be construed as conferring upon the holders (prior to the exercise or exchange of such Rights) the right to vote, to consent or to receive notice as a stockholder in respect of the meetings of stockholders or the election of Directors of the Company or any other matter, or any rights whatsoever as stockholders of the Company; provided, however, that nothing in the foregoing provision is intended to detract from any rights explicitly granted to any holder hereunder.

SECTION 13. Notices to the Company and Rights Holders. Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and shall be delivered to the other party (a) in person; (b) by facsimile to the address and number set forth below, when promptly followed up by another of the delivery methods permitted by this Section 13; (c) by U.S. mail, registered or certified, return receipt requested, postage prepaid and addressed to the other party as set forth below; or (d) by a national-recognized overnight delivery service that keeps records of deliveries and attempted deliveries (such as FedEx), postage prepaid, addressed to the parties as set forth below with next-business-day delivery guaranteed, provided that the sending party receives a confirmation of delivery from the delivery service provider.

To Intel:

Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA 95052
Attn: Treasury Portfolio Manager

Fax Number: (408) 765-1859

To the Company:

Micron Technology, Inc.
8000 S. Federal Way
P.O. Box 6
Boise, Idaho 83716
Attn: General Counsel

Fax Number: (208) 308-4509

with copies to:

Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA 95052
Attn: General Counsel
Fax Number: (408) 765-6038

A party may change or supplement the addresses given above, or designate additional addresses, for purposes of this Section 13 by giving the other party written notice of the new address in the manner set forth above.

SECTION 14. Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company shall bind and inure to the benefit of its respective successors and assigns hereunder.

SECTION 15. Termination. This Agreement shall terminate on the Exchange Date, other than with respect to resolution of any audit performed pursuant to Section 7(m) of this Agreement relating to a milestone date occurring prior to the Exchange Date and the finalization of any related Special Conversion Adjustment, and the exchange of Rights Certificates for Rights Shares.

SECTION 16. Governing Law. This Agreement shall be governed in all respects by and construed in accordance with the laws of the State of Delaware without regard to provisions regarding choice of laws.

SECTION 17. Benefits of This Agreement; No Impairment. Nothing in this Agreement shall be construed to give to any person or corporation other than the Company and the holders any legal or equitable right, remedy or claim under this Agreement; but this Agreement shall be for the sole and exclusive benefit of the Company and the holders. The Company shall not take any action which would have the effect of materially impairing the rights, privileges and preferences of the holders of the Rights set forth herein.

SECTION 18. Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

SECTION 19. Amendments and Waivers. No provision of this Agreement may be amended or waived except by an instrument in writing signed by the party sought to be bound; provided, that any amendment or waiver sought from the holders of any provision of this Agreement which affects holders generally shall be given by holders of at least a majority of the Rights outstanding (or, in the case of amendments or waivers affecting holders of Rights Shares generally, by holders of at least a majority of the Rights and Rights Shares, taken as one class, with each Right and each Rights Share representing the right to one vote). Any amendment or waiver so given shall be binding on all holders. No failure or delay by any party in exercising any right or remedy hereunder shall operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion shall not be deemed a waiver of any other right or remedy or a waiver of the same right or remedy on any subsequent occasion.

SECTION 20. Legal Fees. In the event of any action at law, suit in equity or arbitration proceeding in relation to this Agreement or any units or securities of the Company issued or to be issued, the prevailing party, shall be paid by the other party a reasonable sum for attorney's fees and expenses for such prevailing party.

SECTION 21. Dispute Resolution. The parties agree to negotiate in good faith to resolve any dispute between them regarding this Agreement. If the negotiations do not resolve the dispute to the reasonable satisfaction of both parties, then each party shall nominate one senior officer of the rank of Vice President or higher as its representative. These representatives shall, within thirty (30) days of a written request by either party to call such a meeting, meet in person and alone (except for one assistant for each party) and shall attempt in good faith to resolve the dispute. If the disputes cannot be resolved by such senior managers in such meeting, the parties agree that they shall, if requested in writing by either party, meet within thirty (30) days after such written notification for one day with an impartial mediator and consider dispute resolution alternatives other than litigation. If an alternative method of dispute resolution is not agreed upon within thirty (30) days after the one day mediation, either party may begin litigation proceedings. This procedure shall be a prerequisite before taking any additional action hereunder.

SECTION 22. Certain Definitions.

For purposes of this Agreement the following terms shall have the meanings set forth below.

Capital Expenditures. Capital Expenditures shall mean the sum of all expenditures paid or, with respect to equipment that is in use, accrued that, in accordance with U.S. generally accepted accounting principles, should be included in or reflected by the property, plant or equipment or similar fixed asset account reflected in the balance sheet of the applicable person.

First Minimum Production Milestone. The First Minimum Production Milestone shall have the meaning ascribed to such term in the Securities Purchase Agreement.

First Minimum Required Production. First Minimum Required Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

First Production Milestone Date. The First Production Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Force Majeure. Force Majeure shall mean an act of God, fire, flood, accident, riot war, government intervention, embargoes, strikes, labor difficulties, equipment failure, late delivery of supplies, supplier shortages or other difficulties which are beyond the reasonable control and without the fault or negligence of a party whose performance has been affected.

Initial Purchase Price. Initial Purchase Price shall mean \$31.625, appropriately adjusted to reflect the effect of any stock splits, reclassifications, stock dividends, recapitalizations, combinations or other similar events affecting the Common Stock occurring after October 19, 1998.

Maximum Adjustment Amount. Maximum Adjustment Amount shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum FGI. Maximum FGI shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum FGI Date. Maximum FGI Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum Percentage. Maximum Percentage shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Maximum Shares. Maximum Shares shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Minimum Qualified Expenditures. Minimum Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Qualified Expenditures. Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Qualified Expenditures Milestone. The Qualified Expenditures Milestone means the expenditure of at least the Required Qualified Expenditures on or before the Qualified Expenditures Milestone Date.

Qualified Expenditures Milestone Date. The Qualified Expenditures Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Percentage Call on Capacity. Percentage Call on Capacity shall have the meaning ascribed to such term in the Supply Agreement.

Qualified Subsidiary. Qualified Subsidiary shall have the meaning ascribed to such term in the Securities Rights and Restrictions Agreement.

Rambus. Rambus means Rambus, Inc. , a Delaware corporation, and any successor to all or substantially all of Rambus Corporation's business (by acquisition or otherwise).

RDRAM. RDRAM shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Required Qualified Expenditures. Required Qualified Expenditures shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Rights. Rights shall have the meaning ascribed to such term in the Stock Rights Agreement.

Second Minimum Production Milestone. The Second Minimum Production Milestone shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Second Minimum Required Production. Second Minimum Required Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Second Production Milestone Date. The Second Production Milestone Date shall have the meaning ascribed to such term in the Securities Purchase Agreement.

Securities Purchase Agreement. Securities Purchase Agreement shall mean that certain Securities Purchase Agreement, dated October 15, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Securities Rights and Restrictions Agreement. Securities Rights and Restrictions Agreement shall mean that certain Securities Rights and Restrictions Agreement, dated as of October 19, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Special Conversion Adjustment. A Special Conversion Adjustment shall mean an adjustment to the number of shares of Common Stock receivable upon conversion of Class A Common Stock, as provided in Section 7 hereof.

Supply Agreement. Supply Agreement shall mean that certain Supply Agreement, dated as of October 19, 1998, as amended from time to time, by and between the Corporation and Intel Corporation.

Volume Production. Volume Production shall have the meaning ascribed to such term in the Securities Purchase Agreement.

SECTION 23. Conversion Adjustment Examples. For purposes of clarity of the Conversion Adjustment provisions of this Agreement, the parties have attached to this Agreement as Exhibit B several illustrative examples of the manner in which the Conversion Adjustment provisions of this Agreement will be applied to the specific examples presented.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

INTEL
CORPORATION

MICRON TECHNOLOGY,
INC.

By: _____

By: _____

Name:
Title:

Name:
Title:

{Signature Page to Stock Rights Agreement}

EXHIBIT A
[Form of Rights Certificate]

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER AS TO THE AVAILABILITY OF AN EXEMPTION FROM REGISTRATION. THE SECURITIES REPRESENTED BY THIS INSTRUMENT ARE SUBJECT TO RESTRICTIONS ON TRANSFER, INCLUDING ANY SALE, PLEDGE OR OTHER HYPOTHECATION, SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND INTEL CORPORATION, A COPY OF WHICH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS INSTRUMENT TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL EXECUTIVE OFFICES.

No. ____ Rights

RIGHTS CERTIFICATE

MICRON TECHNOLOGY, INC.

This Rights Certificate certifies that _____, or registered assigns, is the registered holder of the number of Rights (the "Rights") set forth above to receive Class A Common Stock, \$.10 par value per share (the "Class A Common Stock") or Common Stock, \$.10 par value per share (the "Common Stock"), of Micron Technology, Inc., a Delaware corporation (the "Company"). Each Right entitles the holder upon exercise or exchange to receive from the Company one fully paid and nonassessable share (subject to adjustment as provided in the Rights Agreement referred to below) of either Class A Common Stock or Common Stock (a "Rights Share"), upon surrender of this Rights Certificate at the office of the Company designated for such purpose, but only subject to the conditions set forth herein and in the Rights Agreement referred to

below. The number of Rights Shares issuable upon exercise or exchange of the Rights are subject to adjustment upon the occurrence of certain events, as set forth in the Rights Agreement. The Rights are exercisable or exchangeable at any time prior to 5:00 p.m., California time, on December 31, 2058.

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The Rights evidenced by this Rights Certificate are part of a duly authorized issue of Rights, and are issued or to be issued pursuant to a Rights Agreement dated as of October 19, 1998 (the "Rights Agreement"), duly executed and delivered by the Company, which Rights Agreement is hereby incorporated by reference in and made a part of this instrument and is hereby referred to for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Company and the holders (the words "holders" or "holder" meaning the registered holders or registered holder) of the Rights. Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Rights Agreement. A copy of the Rights Agreement may be obtained by the holder hereof upon written request to the Company.

The holder of Rights evidenced by this Rights Certificate may exercise or exchange such Rights under and pursuant to the terms and conditions of the Rights Agreement by surrendering this Rights Certificate, with the form of notice of exercise properly completed and executed at the office of the Company designated for such purpose. Notwithstanding the above, Rights may not be exercised or exchanged for Common Stock unless and until the holder shall submit to the Company either evidence of compliance with the filing requirements of the HSR Act or a certificate of an officer of the holder to the effect that the acquisition of Common Stock upon exercise of the Rights does not require any filing under the HSR Act.

If upon any exercise of Rights evidenced hereby the number of Rights exercised shall be less than the total number of Rights evidenced hereby, the Company shall issue to the holder hereof or its registered assignee a new Rights Certificate evidencing the number of Rights not exercised.

The Rights Agreement provides for automatic exchange of the Rights represented hereby into Class A Common Stock of the Company upon the occurrence of certain events as specified in the Rights Agreement.

The Rights Agreement provides that upon the occurrence of certain events the number of Rights Shares issuable upon exercise or exchange of the Rights set forth on the face hereof may, subject to certain conditions, be adjusted.

The holder hereof will have certain registration rights and other rights and obligations with respect to the Rights Shares as provided in the Securities Rights and Restrictions Agreement, dated as of October 19, 1998, by and between the Company and the persons party thereto (the "Rights and Restrictions Agreement"). Copies of the Rights and Restrictions Agreement may be obtained by the holder hereof upon written request to the Company.

Rights Certificates, when surrendered at the office of the Company by the registered holder thereof in person or by a legal representative or attorney duly authorized in

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writing, may be exchanged, in the manner and subject to the limitations provided in the Rights Agreement, but without payment of any service charge, for another Rights Certificate or Rights Certificates of like tenor and evidencing in the aggregate a like number of Rights.

Subject to the terms and conditions of the Rights Agreement, upon due presentation for registration of transfer of this Rights Certificate at the office of the Company, a new Rights Certificate or Rights Certificates of like tenor and evidencing in the aggregate a like number of Rights shall be issued to the transferee(s) in exchange for this Rights Certificate, subject to the limitations provided in the Agreement, without charge except for any tax or other governmental charge imposed in connection therewith.

The Company may deem and treat the registered holder(s) hereof as the absolute owner(s) of this Rights Certificate

(notwithstanding any notation of ownership or other writing hereon made by anyone), for the purpose of any exercise hereof and of any distribution to the holder hereof, and for all other purposes, and the Company shall not be affected by any notice to the contrary. Neither the Rights nor this Rights Certificate entitles any holder hereof to any rights of a stockholder of the Company, except as specifically provided in the Rights Agreement with respect to dividends and distributions to stockholders.

IN WITNESS WHEREOF, Micron Technology, Inc. has caused this Rights Certificate to be signed by its Chairman of the Board, Chief Executive Officer, President or a Vice President and by its Secretary or an Assistant Secretary and has caused its corporate seal to be affixed hereunto or imprinted hereon.

Dated: October ____, 1998

MICRON TECHNOLOGY, INC.

By: _____

Name: _____

Title: _____

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CONFIDENTIAL
CERTAIN INFORMATION HAS BEEN REDACTED.
CONFIDENTIAL TREATMENT REQUIRED.

FORM OF NOTICE OF EXERCISE OR EXCHANGE
[To Be Executed Upon Exercise or Exchange of Rights]

The undersigned hereby irrevocably elects to exercise the right, represented by this Rights Certificate, to:

(Check Applicable Box)

receive _____ shares of Class A Common Stock in accordance with the terms hereof.

receive _____ shares of Common Stock in accordance with the terms hereof. Evidence of compliance with or exemption from the requirements of the HSR Act must be provided.

The undersigned requests that a certificate for such shares be registered in the name of _____, whose address is _____ and that such shares be delivered to _____, whose address is _____.

If said number of shares is less than all of the shares of Class A Common Stock or Common Stock receivable hereunder, the undersigned requests that a new Rights Certificate representing the remaining balance of such shares be registered in the name of _____, whose address is _____, and that such Rights Certificate be delivered to _____, whose address is _____.

Signature(s): _____

NOTE: The above signature(s) must correspond with the name written upon the face of this Rights Certificate in every particular, without alteration or enlargement or any change whatever. If the Rights are held of record by two or more joint owners, all such owners must sign.

Dated: _____

FORM OF ASSIGNMENT

[To be signed only upon assignment of Rights Certificate]

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto _____ whose address is _____ and whose social security number or other identifying number is _____, the within Rights Certificate, together with all right, title and interest therein and to the Rights represented thereby, and does hereby irrevocably constitute and appoint _____, attorney, to transfer said Rights Certificate on the books of the within-named Company, with full power of substitution in the premises.

Signature(s): _____

NOTE: The above signature(s) must correspond with the name written upon the face of this Rights Certificate in every particular, without alteration or enlargement or any change whatever. If the Rights are held of record by two or more joint owners, all such owners must sign.

Dated: _____

EXHIBIT B

[Special Conversion Adjustment Illustrative Examples]

The following are illustrative examples of the manner in which the Special Conversion Adjustments will be applied.

[_____]

Exhibit 5

FOR IMMEDIATE RELEASE

CONTACT: Bill Calder	Kipp Bedard
Intel Corporation	Micron Technology, Inc.
(408) 765-8478	(208) 368-4400
www.intel.com	www.micron.com
	Fax-on-demand: 800-239-0337

INTEL MAKES \$500 MILLION EQUITY INVESTMENT
IN MICRON TECHNOLOGY, INC.

Funding to support memory development and supply, accelerate RDRAM development

SANTA CLARA, CA - Oct. 16, 1998 - Intel Corporation and Micron Technology, Inc., announced today that Intel will make a \$500 million equity investment in Micron. Intel will acquire stock rights exchangeable for common stock representing approximately 6 percent of Micron's outstanding common stock.

The investment in Micron is part of Intel's strategy to support the development and supply of next generation memory products and to help drive PC industry growth by accelerating the adoption of Direct RDRAM, a high-speed memory interface technology developed by Rambus, Inc. By providing additional financial resources, the investment by Intel should enhance Micron's competitive position in the DRAM industry.

"We are pleased with Intel's support for our efforts to provide advanced memory solutions to our customers," said Steve Appleton, president, chairman, and chief executive officer of Micron Technology, Inc. "Micron is committed to accelerated support, development, and production of Direct RDRAM, and we expect to have these products available for shipment as early as the third quarter of 1999."

"Micron is one of the industry leaders with a new generation of products and leading-edge manufacturing technology," said Craig Barrett, Intel president and chief executive officer. "Our goal in making this equity investment is ensuring an adequate supply of memory components, particularly Direct RDRAM. This is a significant strategic investment that supports our microprocessor roadmap into 2000 and beyond."

Micron Technology, Inc., and its subsidiaries manufacture and market DRAMs, very fast SRAMs, Flash, other semiconductor components, memory modules, graphics accelerators, personal computer systems, and radio frequency identification (RFID) products. Micron's common stock is traded on the New York Stock Exchange (NYSE) under the symbol MU. To learn more about Micron Technology, Inc., visit its web site at www.micron.com.

Intel, the world's largest chip maker, is also a leading manufacturer of computer, networking and communications products. Additional information and about Intel is available at www.intel.com

Intel Investment in Micron
Q&A and Positioning
Prepared by Bill Calder
October 16, 1998

Background:

In a joint announcement today, Intel Corporation said that it will make a \$500 million equity investment in Micron Technology, Inc. Intel's investment will support the development and supply of next generation memory products and help drive PC industry growth by accelerating the adoption of Direct RDRAM, a next-generation high-speed memory interface technology.

Intel will acquire a non-voting stock right exchangeable for common stock representing approximately 6 percent of Micron's outstanding common stock. A non-voting stock right is a right that is granted by the company, in this case Micron, which can then be exchanged for common stock.

Intel historically has worked closely with manufacturers of dynamic random access memory (DRAM). Currently, DRAM manufacturers are experiencing a down cycle in what is typically a cyclical business. This current cycle is driven primarily by active capacity expansion

coupled with lower demand for PC's and the Asian financial crisis. These factors have combined to create an oversupply situation, resulting in capital expenditure cutbacks by many of these manufacturers.

Intel has an interest in seeing that appropriate investments continue in the memory business. We will invest \$500 million in Micron to support the development and supply of next generation memory products, specifically Direct RDRAM, in support of Intel's microprocessor roadmap.

The current state of the art memory technology is synchronous DRAM, or SDRAM. The most likely performance architecture coming to market in the next few years, and one that Intel supports, is Direct RDRAM. Direct RDRAM is based on a high speed interface technology developed by Rambus, Inc. and is available under license to DRAM manufacturers. As processor performance increases and more and more multimedia and 3D functions are incorporated, high-bandwidth memories are essential to sustaining system performance.

As part of this investment, Micron will ramp Direct RDRAM as early as the third quarter of 1999 and will provide industry leadership in aggressively ramping supply of Direct RDRAM.

Key Messages:

*The investment in Micron is part of Intel's strategy to support the development and supply of next generation memory products and to help drive PC industry growth by accelerating the adoption of Direct RDRAM.

*Intel has historically worked closely with DRAM producers to insure platform performance is not limited by DRAM capability or output.

* We believe Micron meets our strategic requirements and is qualified to provide industry leadership in aggressively ramping supply of RDRAM.

*We have no obligation to buy DRAM's or Direct RDRAM's from Micron exclusively, nor is this an exclusive investment in Micron.

Questions and Answers

Q1: Why did Intel make this investment in Micron?

A1: The investment in Micron is part of Intel's strategy to support the development and supply of next generation memory products and to help drive PC industry growth by accelerating the adoption of Direct RDRAM. We believe Micron meets our strategic requirements to provide industry leadership in aggressively ramping supply of Direct RDRAM.

Q2: What about rumored investments in other DRAM suppliers?

A2: Intel is frequently having discussions with many companies. We have a multifaceted relationships with many other suppliers, and we work with them on a variety of levels. But we do not speculate about possible future actions or reveal private business discussions that may or may not take place.

Q3: What are the terms of the Micron Deal?

A3: Intel is investing \$500 million in a stock right, exchangeable to Micron common stock.

Q4: Beyond the investment, what other agreements are there ?

A4: Micron is committed to accelerated support, development, and production of Direct RDRAM, and we expect these products to be available for shipment as early as the third quarter of 1999. Intel also has a call right on a percentage of capacity.

Q5: Will Intel have a seat on Micron's Board ?

A5: Intel has a right to propose a Board member, subject to Micron's approval, but has no intention to do so at this time.

Q6: What is the extent of your relationship with DRAM suppliers/Micron or otherwise ?

A6: We have a long history of working with DRAM manufacturers. We typically share information on long range demand, our product roadmap, and market direction.

Q7: How will the Micron deal affect your industry enabling efforts with the other DRAM manufacturers?

A7: This agreement with Micron does not affect Intel's enabling efforts. Our desire is to have adequate supply of high-performance

memory for Intel platforms. We will continue enabling activities with the current DRAM manufacturers.

Q8: Would you do similar investments with other DRAM suppliers, including suppliers in Asia ?

A8: We're always talking with many different companies but we can't speculate on investment possibilities.

Q9: Why did you do this with Micron instead of a Korean DRAM supplier ?

A9: We did this deal with Micron because we believe Micron meets our strategic requirements and will be an industry leader in Direct RDRAM. Intel routinely has discussions with many companies, in Korea and elsewhere around the world. We will not comment on any specific company, but will continue to make investment decisions consistent with our strategic goals.

Q10: Does this mean you won't be doing business with any other DRAM manufacturers ?

A10: No. We continue to work daily with key suppliers and business partners in all aspects of our business. As a general rule, we don't provide details on our arrangements with our customers or our business partners.

DRAM/RDRAM

Q11: How bad is the DRAM situation in Intel's opinion, are you worried about immediate supply shortages ?

A11: The DRAM business is cyclical and the industry is in a downcycle. We do not foresee immediate shortages.

Q12: What is RDRAM ?

A12: RDRAM stands for Rambus DRAM and refers to Rambus Inc.'s high speed interface technology. RDRAM is essentially a higher performance DRAM and is available in three different types; Base RDRAM, Concurrent RDRAM, and Direct RDRAM. Intel platforms use Direct RDRAM. Rambus licenses this technology to DRAM manufacturers.

Q13: Is this Intel investment related to RDRAMs?

A13: Yes. The investment in Micron is part of Intel's strategy to support the development and supply of next generation memory products and to help drive PC industry growth by accelerating the adoption of Direct RDRAM.

Q14: Micron has to date not been a proponent of Direct RDRAM, what changed ?

A14: Micron has committed to Direct RDRAM and will use the Intel investment to help accelerate the development and ramp of the technology. We expect they will begin volume production in the third quarter of 1999. You should ask Micron for further details.

Q15: Company x has asked Intel to help with the Direct RDRAM investments for Assembly and Test, but they say there has been no progress. What's that about ?

A15: We are always talking to many different companies but we don't discuss details of those discussions.

Q16: Are you worried about the supply of Direct RDRAMs?

A16: The ramp of any new memory technology involves supply risk. We believe that Micron will provide industry leadership in aggressively ramping supply of Direct RDRAM.

Q17: Will Intel buy Direct RDRAM's or other DRAMs from Micron exclusively?

A17: Intel has no obligation to buy Direct RDRAM's or other DRAM's from Micron exclusively.

Other Terms/Agreement

Q18: How long does the agreement last ?

A18: Five years.

Q19: Will Intel receive any discounted product pricing as part of this deal ?

A19: Intel will receive the same pricing consideration as other top tier Micron customers.

Q20: Did Intel get a discount to the market value on the stock purchase ?

A20: No, the price was based on Micron's closing price on October 15, 1998.

Q21: Does this require Hart-Scott-Rodino (HSR) approval ?

A21: No. Intel is acquiring a non-voting stock right which does not require HSR approval.

Q22: What is a non-voting stock right?

A22: A non-voting stock right is a right that is granted by the company, in this case Micron, which can then be exchanged for common stock pending approval of the deal by Micron's Board of Directors.

Q23: Why are we using non-voting stock right ?

A23: The use of non-voting stock rights provided Intel and Micron the greatest flexibility in structuring the investment.

Miscellaneous

Q24: Does this mean that Micron will not work on SYNCLINK technology

A24: This deal does not preclude Micron from working on other memory technologies. As to Micron's plan with respect to SLDRAM you will have to ask Micron.

Q25: Will this impact the Merced roadmap further?

A25: Merced is not dependent on any specific memory technology.

Q26: This looks like Intel may be using its resources to stifle competition and innovation, particularly in those companies who have not committed to RDRAM. Can you comment on that ?

A26: There are continually technology choices in the industry and Intel and a number of major DRAM vendors believe RDRAM is the best choice for delivering next generation performance. So obviously RDRAM is the type of memory whose development and supply we would support. While supply of high performance Direct RDRAM is important to our roadmap, we are not seeking to hinder competition or innovation with other memory suppliers. We have no obligation to buy DRAM's or Direct RDRAM 's from Micron exclusively.

Exhibit 6 - Delegation of Authority

October 20, 1998

To Whom it May Concern:

I will be out of the office from 10/23 returning 11/2. In my absence Peter N. Detkin will have full signature authority.

F. Thomas Dunlap, Jr.,
Vice President, General
Counsel and Secretary