

Edgar Filing: AGERE SYSTEMS INC - Form 8-K

AGERE SYSTEMS INC
Form 8-K
May 21, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

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

Date of Report (Date of earliest event reported):
May 16, 2003

Agere Systems Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-16397
(Commission File Number)

22-3746606
(IRS Employer Identification No.)

1110 American Parkway NE
Allentown, Pennsylvania
(Address of principal executive offices)

18109
(Zip Code)

(610) 712-1000
(Registrant's Telephone Number)

Item 5. Other Events.

Agere Systems and four locals of the International Brotherhood of Electrical Workers ("IBEW") have reached an agreement in their contract negotiations. The agreement, which covers 1,700 represented employees, was ratified by the IBEW membership on May 16, 2003. The existing agreement is scheduled to expire on May 31, 2003.

The new three-year contract provides three wage increases, totaling 8 percent, over the life of the contract, and a 3 percent increase in pensions for employees who retire on or after May 16, 2003. Agere and the IBEW also agreed on cost sharing for retiree health care costs and continued company funding for employee assistance and training programs.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGERE SYSTEMS INC.

Date: May 21, 2003

By: /s/ John W. Gamble, Jr.
Name: John W. Gamble, Jr.
Title: Executive Vice President and
Chief Financial Officer