

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

**FORM 10-K/A**

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

For the fiscal year ended May 25, 2003

OR

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

For the transition period from     to     .

Commission File Number: 1-6453

**NATIONAL SEMICONDUCTOR CORPORATION**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State of incorporation)

**95-2095071**

(I.R.S. Employer Identification Number)

**2900 SEMICONDUCTOR DRIVE, P.O. BOX 58090**

**SANTA CLARA, CALIFORNIA 95052-8090**

(Address of principal executive offices)

Registrant's telephone number, including area code: (408) 721-5000

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

<u>Title of Each Class</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$0.50 per share	New York Stock Exchange Pacific Exchange
Preferred Stock Purchase Rights	New York Stock Exchange Pacific Exchange

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

None

(Title of class)

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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [  ]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes  . No  .

The aggregate market value of voting stock held by non-affiliates of National as of November 22, 2002, was approximately \$2,635,415,828 based on the last reported sale price on that date. Shares of common stock held by each officer and director and by each person who owns 5 percent or more of the outstanding common stock have been excluded because these persons may be considered to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

The number of shares outstanding of the registrant's common stock, \$0.50 par value, as of June 20, 2003, was 183,806,274.

PART II.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA  
EXPLANATORY NOTE

As discussed in our Form 10-K filed on July 21, 2003, pursuant to Item 3-09 of Regulation S-X, we are required to file the separate financial statements of iReady Corporation as part of our Form 10-K for the year ended May 25, 2003, because our share in the net losses of iReady in the amount of \$8.5 million exceeded 20 percent of our reported loss before income taxes of \$23.3 million for fiscal 2003. iReady's fiscal year ended September 30, 2003. We are filing this amendment on Form 10-K/A to amend Item 8 to include the audited consolidated financial statements of iReady as of and for the year ended September 30, 2003 and unaudited consolidated financial statements as of and for the fiscal year ended September 30, 2002. Neither iReady's losses nor its financial condition or cash flows had a material effect on our results of operations, financial condition or cash flows in fiscal 2003. The financial statements of National Semiconductor Corporation as originally included in our Form 10-K have not changed and we are incorporating them herein by reference.

Except as expressly stated herein, this Form 10-K/A continues to speak as of the date of the original filing of the Annual Report and we have not updated the disclosures contained therein to reflect any events that occurred at a later date.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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Consolidated Statements of Mandatorily Redeemable Convertible Preferred Stock and Stockholder's Deficit for the years ended September 30, 2003 and 2002	F4
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PART IV.

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a)1. Financial Statements

iReady Corporation Financial Statements  
Refer to Index in Item 8

Pages in this document

F1-F27

(a)3. Exhibits

The exhibits listed in the accompanying Index to Exhibits on page 6 of this report are filed as part of, or incorporated by reference into, this report.

## SIGNATURES

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

### NATIONAL SEMICONDUCTOR CORPORATION

Date: March 4, 2004

\s\ BRIAN L. HALLA \*  
Brian L. Halla  
Chairman of the Board, President  
and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities stated and on the 4<sup>th</sup> day of March 2004.

Signature	Title
/S/ <u>BRIAN L. HALLA*</u> Brian L. Halla	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
/S/ <u>LEWIS CHEW*</u> Lewis Chew	Senior Vice President, Finance and Chief Financial Officer (Principal Financial Officer)
/S/ <u>ROBERT E. DEBARR *</u> Robert E. DeBarr.	Controller (Principal Accounting Officer)
/S/ <u>STEVEN R. APPLETON *</u> Steven R. Appleton	Director
/S/ <u>GARY P. ARNOLD *</u> Gary P. Arnold	Director
/S/ <u>RICHARD J. DANZIG *</u> Richard J. Danzig	Director
/S/ <u>ROBERT J. FRANKENBERG *</u> Robert J. Frankenberg	Director
/S/ <u>E. FLOYD KVAMME*</u> E. Floyd Kvamme	Director
/S/ <u>MODESTO A. MAIDIQUE *</u> Modesto A. Maidique	Director
/S/ <u>EDWARD R. McCracken *</u> Edward R. McCracken	Director

\* By /S/ LEWIS CHEW  
Lewis Chew, Attorney-in-fact

## INDEX TO EXHIBITS

Item 14(a)(3)

The following documents are filed as part of this report:

1. Financial Statements: reference is made to the Financial Statements of iReady Corporation described under Part IV, item 14(a)(1)
2. Other Exhibits:
  - 23.1 Independent Auditors' Consent.
  - 24.1 Power of Attorney (incorporated by reference from the Exhibits to our Form 10-K for the fiscal year ended May 25, 2003 filed July 21, 2003.)
  31. Rule 13a - 14(a)/15d - 14(a) Certifications
  32. Section 1350 Certifications

### **Independent Auditors' Consent**

The Board of Directors  
iReady Corporation:

We consent to incorporation by reference in the registration statements (No. 33-48943, 33-54931, 33-55703, 33-61381, 333-09957, 333-23477, 333-36733, 333-53801, 333-63614, 333-88269, 333-48424, 333-100662, and 333-109348) on Form S-8, and Post Effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement (No. 333-38033-01) of National Semiconductor Corporation and subsidiaries of our report dated February 18, 2004, relating to the consolidated balance sheet of iReady Corporation and subsidiary (the Company) as of September 30, 2003, and the related consolidated statements of operations, mandatorily redeemable convertible preferred stock and stockholders' deficit, and cash flows for the year then ended, which report appears in the 2003 Annual Report on Form 10-K/A of National Semiconductor Corporation.

Our report dated February 18, 2004, contains explanatory paragraphs stating (i) that the Company's consolidated balance sheet as of September 30, 2003, and the related consolidated statements of operations, mandatorily redeemable convertible preferred stock and stockholders' deficit, and cash flows for the year ended September 30, 2003, have been restated and (ii) that the Company has suffered recurring losses from operations and has a stockholders' deficit which raise substantial doubt about its ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**KPMG LLP**

Mountain View, California  
March 4, 2004

**CERTIFICATION**

I, Brian L. Halla, certify that:

1. I have reviewed this annual report on Form 10-K/A of National Semiconductor Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 4, 2004

\s\ Brian L. Halla

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Brian L. Halla  
President and Chief Executive Officer

**CERTIFICATION**

I, Lewis Chew, certify that:

1. I have reviewed this annual report on Form 10-K/A of National Semiconductor Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 4, 2004

\s\ Lewis Chew

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Lewis Chew  
Senior Vice President, Finance and Chief Financial  
Officer

**CERTIFICATION PURSUANT TO  
18 U.S.C SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of National Semiconductor Corporation (the "Company") on Form 10-K/A for the fiscal year ended May 25, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Brian L. Halla, President and Chief Executive Officer for the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 4, 2004

\s\ Brian L. Halla

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Brian L. Halla  
President and Chief Executive Officer

**CERTIFICATION PURSUANT TO  
18 U.S.C SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of National Semiconductor Corporation (the "Company") on Form 10-K/A for the period ended May 25, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lewis Chew, Senior Vice President, Finance and Chief Financial Officer for the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 4, 2004

\s\ Lewis Chew

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Lewis Chew  
Senior Vice President, Finance and  
Chief Financial Officer