Lam President and CEO Steve Newberry and Executive Chairman Jim Bagley Receive Needham and Company "Legends of the Industry" Award

FREMONT, Calif., July 17, 2006Lam Research Corporation (NASDAQ: LRCX) today announced that President and CEO Steve Newberry and Executive Chairman Jim Bagley were presented with the Needham and Company "Legends of the Industry" award at a dinner reception held July 11, 2006 during the semiconductor equipment industry's SEMICON® West trade show.

"The award recognizes years of service, effectiveness, and overall contribution of semiconductor equipment industry leaders," said Robert Maire, principal, Needham and Company, LLC, "and Jim and Steve are way up there as evidenced by the success of Lam and how they've turned it around."

"Jim and I are honored to be recognized with this award, which is really the result of our employees' extraordinary efforts and accomplishments," stated Newberry. "A company can have solid leadership and excellent strategy, but without a dedicated and talented workforce, extraordinary goals cannot be achieved."

"We are appreciative of the trust and contributions of the Lam employees which made this award possible," said Bagley.

The award has been presented the past three years in San Francisco during the annual Needham semiconductor equipment dinner.

Lam Research Corporation is a major supplier of wafer fabrication equipment and services to the world's semiconductor industry. Lam's common stock trades on The NASDAQ Global Select Market^{SM} under the symbol LRCX. Lam is a NASDAQ-100® company. The Company's World Wide Web address is http://www.lamresearch.com.

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