# Lam Announces Voluntary Internal Review of Accounting and Reporting Related to Company Grants of Employee Stock Options

FREMONT, Calif., July 18, 2007Lam Research Corporation (NASDAQ: LRCX) today announced the Company has commenced a voluntary internal review of the accounting and reporting related to Company grants of employee stock options and the procedures under which those grants were made. Questions have arisen as to whether the appropriate accounting measurement dates for certain employee stock option grants between 1999 and 2002 were selected. The voluntary review arose after the Company's independent auditors performed auditing processes, pursuant to recent guidance from the Public Company Accounting Oversight Board ("PCAOB"), relating to the Company's historical stock option grant programs and procedures as part of its fiscal year-end 2007 audit. Lam's Board of Directors has appointed an independent committee of two independent board members to conduct the review. The independent committee has engaged independent outside legal counsel to assist with the review. The scope of the voluntary review will be determined by the independent committee in consultation with its independent outside counsel.

The Company has not yet determined whether it needs to record any non-cash adjustments to compensation expense related to prior stock option grants. While it conducts the review, the Company will provide only selected financial information to the public.

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

Lam Research Corporation Contact:
Carol Raeburn, Sr. Director, Investor Relations,
phone: 510/572-4450, e-mail: carol.raeburn@lamresearch.com

---

https://newsroom.lamresearch.com/2007-07-18-Lam-Announces-Voluntary-Internal-Review-of-Accounting-and-Reporting-Related-to-Company-Grants-of-Employee-Stock-Options