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): **January 24, 2013**

CIRRUS LOGIC, INC.

(Exact name of Registrant as specified in its charter)

Delaware	**0-17795**	**77-0024818**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)

800 W. 6 th Street, Austin, TX	**78701**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(512) 851-4000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On January 24, 2013, the Company issued a press release announcing its results for the third quarter and nine-months ended in fiscal year 2013. The full text of the press release is attached as Exhibit No. 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD.

On January 24, 2013, in addition to issuing a press release, the Company posted on its website a shareholder letter to investors summarizing the financial results for the third quarter and first nine months of fiscal year 2013. The full text of the shareholder letter is attached as Exhibit No. 99.2 to this Current Report on Form 8-K.

Use of Non-GAAP Financial Information

To supplement Cirrus Logic's financial statements presented on a GAAP basis, Cirrus has provided non-GAAP financial information, including non-GAAP operating expenses, non-GAAP net income, non-GAAP income from operations, non-GAAP operating margin and non-GAAP diluted earnings per share. A reconciliation of the adjustments to GAAP results is included in the tables below. Non-GAAP financial information is not meant as a substitute for GAAP results, but is included because management believes such information is useful to our investors for informational and comparative purposes. In addition, certain non-GAAP financial information is used internally by management to evaluate and manage the company. As a note, the non-GAAP financial information used by Cirrus Logic may differ from that used by other companies. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

The information contained in Items 2.02, 7.01, and 9.01 in this Current Report on Form 8-K and the exhibits attached hereto contain forward-looking statements regarding the Company and cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated. In addition, this information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits**

Exhibit	Description
Exhibit 99.1	Cirrus Logic, Inc. press release dated January 24, 2013
Exhibit 99.2	Cirrus Logic, Inc. shareholder letter dated January 24, 2013

SIGNATURES

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

CIRRUS LOGIC, INC.

Date: January 24, 2013

By: /s/ Thurman K. Case
Name: Thurman K. Case
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Registrant's press release dated January 24, 2013
99.2	Cirrus Logic, Inc. shareholder letter dated January 24, 2013

Exhibit 99.1

Cirrus Logic Reports December Quarter Revenue Up 153 Percent Year-Over-Year to $310 Million

Company Guides March Quarter Revenue Up More than 80 Percent Year-Over-Year

AUSTIN, Texas--(BUSINESS WIRE)--January 24, 2013--Cirrus Logic, Inc. (Nasdaq: CRUS), a leader in high-precision analog and digital signal processing components, today posted on its investor relations website at http://investor.cirrus.com the quarterly Shareholder Letter that contains the complete financial results for the third quarter of fiscal year 2013, which ended Dec. 29, as well as the company's current business outlook.

"Q3 was a great quarter for Cirrus Logic as demand for multiple new products in portable audio drove revenue above our expectations," said Jason Rhode, president and chief executive officer. "During the quarter, we gained traction with our portable audio and LED lighting products, where we began shipping in additional SKUs and customers. Our outlook for the year remains on track, and we are positioned well for further growth in FY14. We continue to see significant opportunities to grow our business with both new and existing customers."

Reported Financial Results – Third Quarter FY2013

- Revenue of $310 million;
- Gross margin of 51 percent;
- GAAP operating expenses of $52 million and non-GAAP operating expenses of $43 million;
- GAAP diluted earnings per share of $ 0.99 and non-GAAP diluted earnings per share of $1.64.

A reconciliation of the non-GAAP charges is included in the tables accompanying this press release.

Business Outlook – Fourth Quarter FY2013

- Revenue is expected to range between $200 million and $220 million;
- Gross margin is expected to be between 50 percent and 52 percent;
- Combined R&D and SG&A expenses are expected to range between $49 million and $51 million, which includes approximately $6 million in share-based compensation.

Cirrus Logic will host a live Q&A session at 5 p.m. EST today to answer questions related to its financial results and business outlook. Participants may listen to the conference call on the Cirrus Logic website. Participants who would like to submit a question to be addressed during the call are requested to email investor.relations@cirrus.com . A replay of the webcast can be accessed on the Cirrus Logic website approximately two hours following its completion, or by calling (404) 537-3406, or toll-free at (855) 859-2056 (Access Code: 86031084).

Cirrus Logic, Inc.

Cirrus Logic develops high-precision, analog and mixed-signal integrated circuits for a broad range of innovative customers. Building on its diverse analog and signal-processing patent portfolio, Cirrus Logic delivers highly optimized products for a variety of audio and energy-related applications. The company operates from headquarters in Austin, Texas, with offices in Europe, Japan and Asia. More information about Cirrus Logic is available at www.cirrus.com .

Use of non-GAAP Financial Information

To supplement Cirrus Logic's financial statements presented on a GAAP basis, Cirrus has provided non-GAAP financial information, including operating expenses, net income, operating margin and diluted earnings per share. A reconciliation of the adjustments to GAAP results is included in the tables below. Non-GAAP financial information is not meant as a substitute for GAAP results, but is included because management believes such information is useful to our investors for informational and comparative purposes. In addition, certain non-GAAP financial information is used internally by management to evaluate and manage the company. The non-GAAP financial information used by Cirrus Logic may differ from that used by other companies. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

Safe Harbor Statement

Except for historical information contained herein, the matters set forth in this news release contain forward-looking statements, including our estimates of fourth quarter fiscal year 2013 revenue, gross margin, combined research and development and selling, general and administrative expense levels, and share-based compensation expense, as well as estimates for our fiscal year 2014 revenue growth. In some cases, forward-looking statements are identified by words such as "expect," "anticipate," "target," "project," "believe," "goals," "opportunity," "estimates," "intend," and variations of these types of words and similar expressions. In addition, any statements that refer to our plans, expectations, strategies or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to, the following: the level of orders and shipments during the fourth quarter and complete fiscal year 2013, as well as customer cancellations of orders, or the failure to place orders consistent with forecasts; our ability to introduce and ramp production of new products in a timely manner; and the risk factors listed in our Form 10-K for the year ended March 31, 2012, and in our other filings with the Securities and Exchange Commission, which are available at www.sec.gov . The foregoing information concerning our business outlook represents our outlook as of the date of this news release, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new developments or otherwise.

Cirrus Logic and Cirrus are trademarks of Cirrus Logic Inc.

CRUS-F

Summary financial data follows:

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENT OF OPERATIONS
(unaudited)
(in thousands, except per share data)

	Three Months Ended			Nine Months Ended	
	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011	Dec. 29, 2012	Dec. 31, 2011
	Q3'13	Q2'13	Q3'12	Q3'13	Q3'12
Audio products	$ 300,010	$ 177,915	$ 105,418	$ 558,671	$ 260,220
Energy products	10,123	15,859	16,950	44,242	55,992
Net revenue	**310,133**	**193,774**	**122,368**	**602,913**	**316,212**
Cost of sales	152,083	93,687	56,338	291,336	148,118
Gross Profit	**158,050**	**100,087**	**66,030**	**311,577**	**168,094**
Research and development	29,608	29,468	23,143	83,986	61,592
Selling, general and administrative	19,021	20,194	16,488	57,274	47,854
Restructuring and other costs	3,292	-	-	3,292	-
Total operating expenses	51,921	49,662	39,631	144,552	109,446
Operating income	**106,129**	**50,425**	**26,399**	**167,025**	**58,648**
Interest income, net	76	131	112	334	378
Other expense, net	(31)	(40)	(71)	(94)	(115)
Income before income taxes	**106,174**	**50,516**	**26,440**	**167,265**	**58,911**
Provision for income taxes	38,312	15,067	9,709	57,027	21,755
Net income	**$ 67,862**	**$ 35,449**	**$ 16,731**	**$ 110,238**	**$ 37,156**
Basic earnings per share:	$ 1.04	$ 0.55	$ 0.26	$ 1.70	$ 0.57
Diluted earnings per share:	$ 0.99	$ 0.51	$ 0.25	$ 1.60	$ 0.55
Weighted average number of shares:					
Basic	65,055	64,924	63,957	64,859	65,161
Diluted	68,866	69,207	66,989	68,946	68,099

See notes to Consolidated Condensed Statement of Operations
Prepared in accordance with Generally Accepted Accounting Principles

CIRRUS LOGIC, INC.
RECONCILIATION BETWEEN GAAP AND NON-GAAP FINANCIAL INFORMATION
(unaudited, in thousands, except per share data)
(not prepared in accordance with GAAP)

Non-GAAP financial information is not meant as a substitute for GAAP results, but is included because management believes such information is useful to our investors for informational and comparative purposes. In addition, certain non-GAAP financial information is used internally by management to evaluate and manage the company. As a note, the non-GAAP financial information used by Cirrus Logic may differ from that used by other companies. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

	Three Months Ended			Nine Months Ended	
	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011	Dec. 29, 2012	Dec. 31, 2011
Net Income Reconciliation	Q3'13	Q2'13	Q3'12	Q3'13	Q3'12
GAAP Net Income	**$ 67,862**	**$ 35,449**	**$ 16,731**	**$ 110,238**	**$ 37,156**
Amortization of acquisition intangibles	-	251	353	604	1,059
Stock based compensation expense	6,026	5,563	2,769	15,762	8,728
Restructuring and other costs, net **	3,245	-	-	3,245	622
Provision for income taxes	35,667	13,580	8,992	52,602	20,139
Non-GAAP Net Income	**$ 112,800**	**$ 54,843**	**$ 28,845**	**$ 182,451**	**$ 67,704**
*Earnings Per Share Reconciliation **					
GAAP Diluted earnings per share	**$ 0.99**	**$ 0.51**	**$ 0.25**	**$ 1.60**	**$ 0.55**
Effect of Amortization of acquisition intangibles	-	-	0.01	0.01	0.02
Effect of Stock based compensation expense	0.09	0.08	0.04	0.23	0.13
Effect of Restructuring and other costs, net **	0.05	-	-	0.05	-
Effect of Provision for income taxes	0.51	0.20	0.13	0.76	0.29
Non-GAAP Diluted earnings per share	**$ 1.64**	**$ 0.79**	**$ 0.43**	**$ 2.65**	**$ 0.99**
Operating Income Reconciliation					
GAAP Operating Income	**$ 106,129**	**$ 50,425**	**$ 26,399**	**$ 167,025**	**$ 58,648**
GAAP Operating Margin	*34 %*	*26 %*	*22 %*	*28 %*	*19 %*
Amortization of acquisition intangibles	-	251	353	604	1,059
Stock compensation expense - COGS	218	119	92	455	285
Stock compensation expense - R&D	3,234	2,097	1,613	7,574	3,837
Stock compensation expense - SG&A	2,574	3,347	1,064	7,733	4,606
Restructuring and other costs, net **	3,245	-	-	3,245	622
Non-GAAP Operating Income	**$ 115,400**	**$ 56,239**	**$ 29,521**	**$ 186,636**	**$ 69,057**
Non-GAAP Operating Margin	*37 %*	*29 %*	*24 %*	*31 %*	*22 %*
Operating Expense Reconciliation					
GAAP Operating Expenses	**$ 51,921**	**$ 49,662**	**$ 39,631**	**$ 144,552**	**$ 109,446**
Amortization of acquisition intangibles	-	(251)	(353)	(604)	(1,059)
Stock compensation expense - R&D	(3,234)	(2,097)	(1,613)	(7,574)	(3,837)
Stock compensation expense - SG&A	(2,574)	(3,347)	(1,064)	(7,733)	(4,606)
Restructuring and other costs, net **	(3,245)	-	-	(3,245)	(622)
Non-GAAP Operating Expenses	**$ 42,868**	**$ 43,967**	**$ 36,601**	**$ 125,396**	**$ 99,322**

** Certain YTD numbers may not tie to individual quarter presentation due to YTD share count dilution*

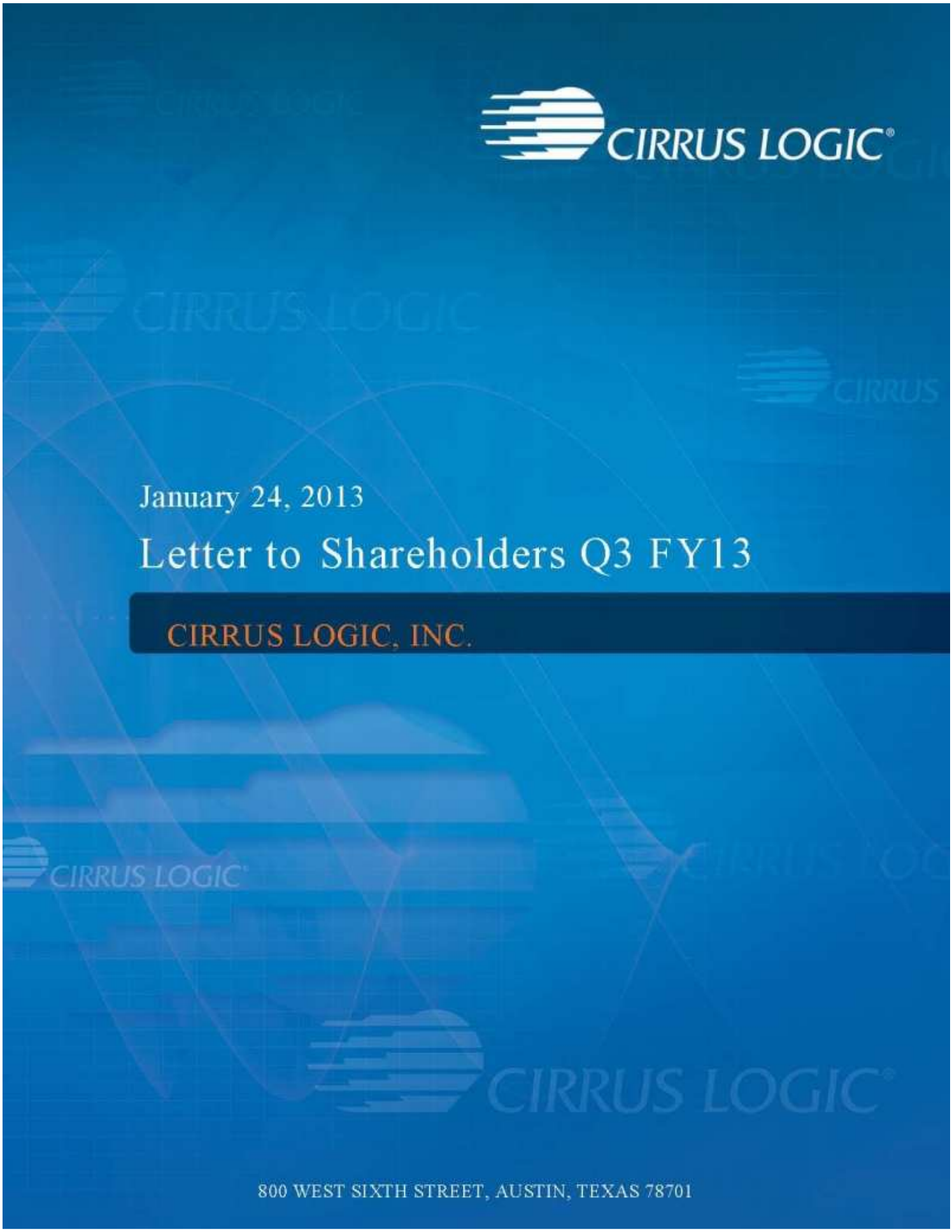
*** Other expenses (proceeds) may contain certain items such as litigation expenses, proceeds from a patent agreement, restructuring items, sales reorganizations, asset gains and impairments of non-marketable securities.*

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED BALANCE SHEET
unaudited; in thousands

	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011
ASSETS			
Current assets			
Cash and cash equivalents	$ 87,452	$ 67,846	$ 38,010
Restricted investments	-	-	2,898
Marketable securities	60,717	66,731	99,342
Accounts receivable, net	170,683	130,870	54,512
Inventories	135,023	144,881	58,079
Deferred tax asset	53,140	53,144	30,798
Other current assets	21,775	19,845	16,116
Total Current Assets	528,790	483,317	299,755
Long-term marketable securities	-	-	20,092
Property and equipment, net	100,534	86,992	57,263
Intangibles, net	4,920	5,208	18,596
Goodwill	6,027	6,027	6,027
Deferred tax asset	36,466	72,150	82,071
Other assets	15,761	21,402	10,813
Total Assets	$ 692,498	$ 675,096	$ 494,617
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable	$ 95,493	$ 103,366	$ 45,104
Accrued salaries and benefits	13,752	15,594	11,539
Other accrued liabilities	13,992	14,218	14,259
Deferred income on shipments to distributors	5,579	6,580	8,511
Total Current Liabilities	128,816	139,758	79,413
Other long-term obligations	10,131	10,042	6,494
Stockholders' equity:			
Capital stock	1,033,549	1,025,272	1,001,967
Accumulated deficit	(479,225)	(499,233)	(592,436)
Accumulated other comprehensive loss	(773)	(743)	(821)
Total Stockholders' Equity	553,551	525,296	408,710
Total Liabilities and Stockholders' Equity	$ 692,498	$ 675,096	$ 494,617

Prepared in accordance with Generally Accepted Accounting Principles

CONTACT:
Cirrus Logic, Inc.
Thurman K. Case, 512-851-4125
Chief Financial Officer
Investor.Relations@cirrus.com


CIRRUS LOGIC®
January 24, 2013
Letter to Shareholders Q3 FY13
CIRRUS LOGIC, INC.
800 WEST SIXTH STREET, AUSTIN, TEXAS 78701

January 24, 2013

Dear Shareholders,

Q3 was another great quarter for Cirrus Logic with revenue and earnings per share exceeding our expectations as we experienced stronger than anticipated product shipments through the end of the quarter. As a result, revenue was $25 million (or roughly nine percent) above the midpoint of our guidance. Taking the higher revenue base in Q3 into consideration, our expectations for total FY13 revenue remain relatively unchanged. We saw a substantial increase in operating margin during the quarter, up eight percentage points on both a GAAP and non-GAAP basis to 34 percent and 37 percent, respectively. Going forward we expect our operating margin results to be at the upper end of our peers.

During the quarter, our engineers were heavily engaged in new design activity. The need for high-quality mixed signal technology is becoming more important in our key strategic markets, driving an abundance of opportunities for Cirrus Logic. In smartphones and tablets, the audio and voice experience has become increasingly crucial. The intricacies associated with these products have expanded beyond the standard codec into new technologies such as active noise cancellation, boosted audio amplifiers and low power DSPs. We believe our ability to solve complex problems with innovative solutions and our strong relationships with tier-one players give us a unique advantage.

We remain dedicated to diversifying our customer base, though with one-to two-year design cycles, this takes time and resource commitment. These efforts are beginning to pay off in our audio product line where we are now shipping catalog devices to several mobile phone manufacturers. In LED lighting, we continued to gain momentum in the third quarter expanding our products into additional SKUs, regions, and customers. As we move into FY14, we are enthusiastic about the markets for both audio and LED lighting.

Revenue and Gross Margins

Revenue for the third quarter increased 153 percent year over year and 60 percent sequentially. These results exceeded our expectations, as portable audio shipments in December were higher than anticipated. During the quarter, the revenue contribution from our largest customer increased and design activity was robust. Our relationship remains outstanding and while we understand there is intense market interest in this customer, in accordance with our policy, we do not discuss specifics about our business relationship.

Figure A: Cirrus Logic Revenue Q1 FY12 to Q4 FY13 (M)

Revenue
*Midpoint of guidance as of January 24, 2013

Revenue in other audio declined on a sequential basis while year-over-year sales were flat. We saw a sequential decline in energy, which is largely due to the first full quarter of results following the sale of assets associated with Apex Precision Power, along with typical volatility in our legacy products, and continued softness in our power meter business.

Accurately predicting the timing of revenue between quarters can be challenging as orders may fluctuate, especially during product ramps and the holiday season. We took this into consideration last quarter when we indicated Q4 revenue was expected to be down approximately 15 percent. However, shipments in late December were higher than anticipated, driving revenue $25 million above the midpoint of guidance. Given the higher revenue base in Q3, we now expect the sequential decline in Q4 to be more pronounced, although our expectations for total FY13 revenue remain relatively unchanged. Revenue in

Q4 is expected to range from $200 to $220 million, up more than 80 percent year over year and down more than 35 percent sequentially.

Our revenue growth has significantly outperformed the semiconductor industry the past few years and as we move into CY13 we expect this trend to continue. Specifically, in calendar years 2012, 2011 and 2010 we grew 75 percent, 20 percent and 78 percent, respectively, which is well above the 9.6 percent industry average for the same period (source: Gartner, World Semiconductor Trade Statistics).

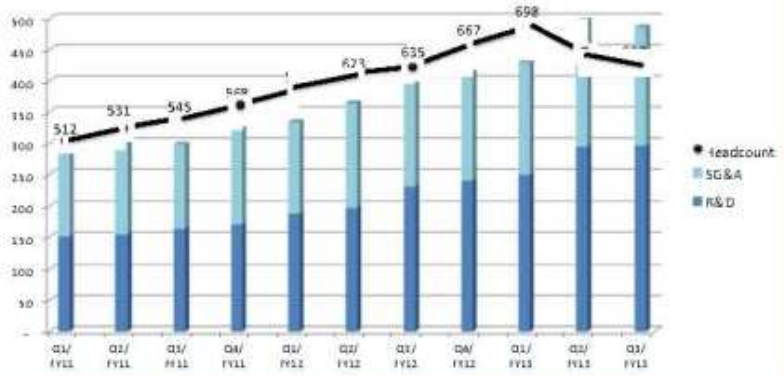
Gross margins were approximately 51 percent in Q3. As expected, our supply chain team and vendors worked through the challenges associated with the significant production ramps in the September quarter. We expect gross margin in Q4 to remain in the 50 to 52 percent range.

Operating Margin and Earnings

Our operating margin increased sequentially on a non-GAAP basis from 29 percent to 37 percent and on a GAAP basis from 26 percent to 34 percent. Cirrus Logic has experienced substantial revenue growth while maintaining operating margins well above our peers. We believe this unique combination of engineering execution and the resulting financial success differentiates our performance.

During the quarter, our GAAP operating expenses were $51.9 million, which included approximately $6 million in share-based compensation and $3.3 million in restructuring and non-recurring charges. Excluding the restructuring and non-recurring charges, these expenses were at the bottom of our range, largely due to lower employee expenses and, to a lesser extent, synergies associated with the relocation of our motor control team to Austin. Our headcount exiting Q3 was 637 compared to 644 the prior quarter. While we reduced overall headcount due to the relocation of motor control to Austin, we added an additional 24 positions during the quarter, including 13 engineers.

Figure B: Cirrus Logic GAAP R&D and SG&A Expenses/Headcount
Q1 FY11 to Q3 FY13
($ millions, except headcount)



We continue to heavily invest in R&D, as we remain focused on providing exceptional support and continued innovation for both our existing and new customers, while working to diversify our product portfolio. As we transition to a significantly larger revenue profile, we are investing in product development for key projects in audio and energy and the expansion of our infrastructure in areas such as Quality, Supply Chain and Product Sustaining Engineering.

On Nov. 20, the Board of Directors announced the authorization of the repurchase of up to $200 million of the company's common stock. Funded from working capital and anticipated cash from operations, the repurchases are expected to occur from time to time depending on general market and economic conditions. During the quarter, we repurchased approximately 1.5 million shares of common stock at an average price of $30.96.

Q3 ending cash balance was approximately $148 million, up $13 million sequentially. This reflects the $48 million of cash outflow associated with the stock repurchase program. Cash flow from operations was roughly $79 million for the quarter.

Non-GAAP EPS increased to $1.64 from $0.79 the prior quarter, while GAAP EPS increased to $0.99 from $0.51.

Taxes

During the quarter, we recorded a GAAP tax expense of $38.3 million, which includes $35.7 million of non-cash expense associated with our deferred tax asset. We have approximately $89.6 million of deferred tax assets remaining on our balance sheet. For FY14, we expect our effective quarterly cash tax rate to be less than four percent until we have utilized the remaining deferred tax assets. Once depleted, our initial cash tax rate is expected to be approximately 35 percent. We are actively evaluating various long-term tax strategies to reduce our corporate tax rate.

Company Strategy

Our strategy is to target specific customers in growing markets that seek to differentiate their products in meaningful ways, based in part on our technology. Today, we are seeing the return on our strategic initiatives as the company approaches a $1 billion run rate in FY13. In addition, we have significantly expanded our footprint within portable audio and we are beginning to see success with other mobile customers and in LED lighting.

We had another tremendous quarter in audio where we experienced substantial growth with custom portable products. We continued to gain momentum with general market devices and we are now shipping to several mobile phone manufacturers beyond our largest customer. For example, we have a design win at a tier-one handset maker with a new low power general market analog-to-digital converter for multi-microphone applications, enabling an improved voice experience. Furthermore, design activity remains strong with our low power DSPs and boosted audio amplifiers. As we look to the future, we are very optimistic about both our custom and general market opportunities in audio, as portable devices will continue to become more complex, requiring sophisticated mixed signal processing to deliver an enhanced audio and voice experience to the user.

In LED lighting, design activity has accelerated and we have expanded into more SKUs and more customers. During the quarter, we continued shipments to Philips for products in Europe and we began shipping in multiple new models for the United States. We are delighted to be on the shelves domestically and expect to expand into additional models in the coming quarters. We remain engaged with all meaningful tier-one accounts and expect to be on the shelves with another customer in Q4.

While the dimmable LED lighting market is emerging, we see significant opportunities as the total available market for LED retrofit lamps grows from approximately 230 million units in 2012 to 1 billion units in 2016 (source: Datapoint Research 2012). During the past year, we have developed meaningful relationships with key LED lighting players and in keeping with our strategy, we are launching a next-generation LED controller in February that will maintain best-in-class performance while helping to reduce our customers overall bill of materials. Looking ahead into FY14, we expect growth in LED lighting to accelerate as we expand into more models with existing and new customers.

Summary and Guidance

For the March quarter, we expect the following results:

- Revenue to range between $200 million and $220 million;
- Gross margin to be between 50 percent and 52 percent;
- Combined R&D and SG&A expenses to range between $49 million and $51 million, including approximately $6 million in share-based compensation expense.

In summary, we are very pleased with our Q3 results. During the quarter, design activity in our audio and energy product lines accelerated as we continued to gain traction with many of our recently introduced, best-in-class products, including our boosted audio amplifier, low power DSP and digital LED controller. These products will contribute to both

continued growth and customer diversification over the next few years. FY13 is shaping up to be a year of many milestones for Cirrus Logic as we should nearly double revenue and significantly improve our operating profits. Longer-term we continue to see significant opportunities to grow our content with both new and existing customers.

Sincerely,

Jason Rhode
President and Chief Executive Officer

Thurman Case
Chief Financial Officer

Conference Call Q&A Session

Cirrus Logic will host a live Q&A session at 5 p.m. EST today to answer questions related to its financial results and business outlook. Participants may listen to the conference call on the Cirrus Logic website. Participants who would like to submit a question to be addressed during the call are requested to email investor.relations@cirrus.com.

A replay of the webcast can be accessed on the Cirrus Logic website approximately two hours following its completion, or by calling (404) 537-3406, or toll-free at (855) 859-2056 (Access Code: 86031084).

Use of Non-GAAP Measures

This shareholder letter and its attachments include references to non-GAAP financial information, including operating expenses, net income, operating margin and diluted earnings per share. A reconciliation of the adjustments to GAAP results is included in the tables below. Non-GAAP financial information is not meant as a substitute for GAAP results, but is included because management believes such information is useful to our investors for informational and comparative purposes. In addition, certain non-GAAP financial information is used internally by management to evaluate and manage the company. As a note, the non-GAAP financial information used by Cirrus Logic may differ from that used by other companies. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

Safe Harbor Statement

Except for historical information contained herein, the matters set forth in this news release contain forward-looking statements, including our estimates of fourth quarter fiscal year 2013 revenue, gross margin, combined research and development and selling, general and administrative expense levels, and share-based compensation expense. In some cases, forward-looking statements are identified by words such as "expect," "anticipate," "target," "project," "believe," "goals," "opportunity," "estimates," "intend," and variations of these types of words and similar expressions. In addition, any statements that refer to our plans, expectations, strategies or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to, the level of orders and shipments during the fourth quarter and complete fiscal year 2013, as well as customer cancellations of orders, or the failure to place orders consistent with forecasts; and the risk factors listed in our Form 10-K for the year ended March 31, 2012, and in our other filings with the Securities and Exchange Commission, which are available at www.sec.gov. The foregoing information concerning our business outlook represents our outlook as of the date of this news release, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new developments or otherwise.

Summary financial data follows:

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENT OF OPERATIONS
(unaudited)
(in thousands, except per share data)

	Three Months Ended			Nine Months Ended	
	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011	Dec. 29, 2012	Dec. 31, 2011
	Q3'13	Q2'13	Q3'12	Q3'13	Q3'12
Audio products	$ 300,010	$ 177,915	$ 105,418	$ 558,671	$ 260,220
Energy products	10,123	15,859	16,950	44,242	55,992
Net revenue	**310,133**	**193,774**	**122,368**	**602,913**	**316,212**
Cost of sales	152,083	93,687	56,338	291,336	148,118
Gross Profit	**158,050**	**100,087**	**66,030**	**311,577**	**168,094**
Research and development	29,608	29,468	23,143	83,986	61,592
Selling, general and administrative	19,021	20,194	16,488	57,274	47,854
Restructuring and other costs	3,292	-	-	3,292	-
Total operating expenses	51,921	49,662	39,631	144,552	109,446
Operating income	**106,129**	**50,425**	**26,399**	**167,025**	**58,648**
Interest income, net	76	131	112	334	378
Other expense, net	(31)	(40)	(71)	(94)	(115)
Income before income taxes	**106,174**	**50,516**	**26,440**	**167,265**	**58,911**
Provision for income taxes	38,312	15,067	9,709	57,027	21,755
Net income	**$ 67,862**	**$ 35,449**	**$ 16,731**	**$ 110,238**	**$ 37,156**
Basic earnings per share	$ 1.04	$ 0.55	$ 0.26	$ 1.70	$ 0.57
Diluted earnings per share	$ 0.99	$ 0.51	$ 0.25	$ 1.60	$ 0.55
Weighted average number of shares:					
Basic	65,055	64,924	63,957	64,859	65,161
Diluted	68,866	69,207	66,989	68,946	68,099

See notes to Consolidated Condensed Statement of Operations
Prepared in accordance with Generally Accepted Accounting Principles

CIRRUS LOGIC, INC.
RECONCILIATION BETWEEN GAAP AND NON-GAAP FINANCIAL INFORMATION
(unaudited, in thousands, except per share data)
(not prepared in accordance with GAAP)

Non-GAAP financial information is not meant as a substitute for GAAP results, but is included because management believes such information is useful to our investors for informational and comparative purposes. In addition, certain non-GAAP financial information is used internally by management to evaluate and manage the company. As a note, the non-GAAP financial information used by Cirrus Logic may differ from that used by other companies. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

	Three Months Ended			Nine Months Ended	
	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011	Dec. 29, 2012	Dec. 31, 2011
Net Income Reconciliation	Q3'13	Q2'13	Q3'12	Q3'13	Q3'12
GAAP Net Income	$ 67,862	$ 35,449	$ 16,731	$ 110,238	$ 37,156
Amortization of acquisition intangibles	-	251	353	604	1,059
Stock based compensation expense	6,026	5,563	2,769	15,762	8,728
Restructuring and other costs, net**	3,245	-	-	3,245	622
Provision for income taxes	35,667	13,580	8,992	52,602	20,139
Non-GAAP Net Income	$ 112,800	$ 54,843	$ 28,845	$ 182,451	$ 67,704
*Earnings Per Share Reconciliation**					
GAAP Diluted earnings per share	$ 0.99	$ 0.51	$ 0.25	$ 1.60	$ 0.55
Effect of Amortization of acquisition intangibles	-	-	0.01	0.01	0.02
Effect of Stock based compensation expense	0.09	0.08	0.04	0.23	0.13
Effect of Restructuring and other costs, net**	0.05	-	-	0.05	-
Effect of Provision for income taxes	0.51	0.20	0.13	0.76	0.29
Non-GAAP Diluted earnings per share	$ 1.64	$ 0.79	$ 0.43	$ 2.65	$ 0.99
Operating Income Reconciliation					
GAAP Operating Income	$ 106,129	$ 50,425	$ 26,399	$ 167,025	$ 58,648
GAAP Operating Margin	*34%*	*26%*	*22%*	*28%*	*19%*
Amortization of acquisition intangibles	-	251	353	604	1,059
Stock compensation expense - COGS	218	119	92	455	285
Stock compensation expense - R&D	3,234	2,097	1,613	7,574	3,837
Stock compensation expense - SG&A	2,574	3,347	1,064	7,733	4,606
Restructuring and other costs, net**	3,245	-	-	3,245	622
Non-GAAP Operating Income	$ 115,400	$ 56,239	$ 29,521	$ 186,636	$ 69,057
Non-GAAP Operating Margin	*37%*	*29%*	*24%*	*31%*	*22%*
Operating Expense Reconciliation					
GAAP Operating Expenses	$ 51,921	$ 49,662	$ 39,631	$ 144,552	$ 109,446
Amortization of acquisition intangibles	-	(251)	(353)	(604)	(1,059)
Stock compensation expense - R&D	(3,234)	(2,097)	(1,613)	(7,574)	(3,837)
Stock compensation expense - SG&A	(2,574)	(3,347)	(1,064)	(7,733)	(4,606)
Restructuring and other costs, net**	(3,245)	-	-	(3,245)	(622)
Non-GAAP Operating Expenses	$ 42,868	$ 43,967	$ 36,601	$ 125,396	$ 99,322

** Certain YTD numbers may not tie to individual quarter presentation due to YTD share count dilution*

*** Other expenses (proceeds) may contain certain items such as litigation expenses , proceeds from a patent agreement, restructuring items, sales reorganizations, asset gains and impairments of non-marketable securities.*

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED BALANCE SHEET
unaudited; in thousands

	Dec. 29, 2012	Sep. 29, 2012	Dec. 31, 2011
ASSETS			
Current assets			
Cash and cash equivalents	$ 87,452	$ 67,846	$ 38,010
Restricted investments	-	-	2,898
Marketable securities	60,717	66,731	99,342
Accounts receivable, net	170,683	130,870	54,512
Inventories	135,023	144,881	58,079
Deferred tax asset	53,140	53,144	30,798
Other current assets	21,775	19,845	16,116
Total Current Assets	528,790	483,317	299,755
Long-term marketable securities	-	-	20,092
Property and equipment, net	100,534	86,992	57,263
Intangibles, net	4,920	5,208	18,596
Goodwill	6,027	6,027	6,027
Deferred tax asset	36,466	72,150	82,071
Other assets	15,761	21,402	10,813
Total Assets	$ 692,498	$ 675,096	$ 494,617
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable	$ 95,493	$ 103,366	$ 45,104
Accrued salaries and benefits	13,752	15,594	11,539
Other accrued liabilities	13,992	14,218	14,259
Deferred income on shipments to distributors	5,579	6,580	8,511
Total Current Liabilities	128,816	139,758	79,413
Other long-term obligations	10,131	10,042	6,494
Stockholders' equity:			
Capital stock	1,033,549	1,025,272	1,001,967
Accumulated deficit	(479,225)	(499,233)	(592,436)
Accumulated other comprehensive loss	(773)	(743)	(821)
Total Stockholders' Equity	553,551	525,296	408,710
Total Liabilities and Stockholders' Equity	$ 692,498	$ 675,096	$ 494,617

Prepared in accordance with Generally Accepted Accounting Principles