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**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**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): **April 27, 2010**

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**CIRRUS LOGIC, INC.**

(Exact name of Registrant as specified in its charter)

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**Delaware**

(State or Other Jurisdiction of  
Incorporation or Organization)

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**0-17795**

(Commission  
File Number)

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**77-0024818**

(IRS Employer  
Identification No.)

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**2901 Via Fortuna, Austin, TX**

(Address of Principal Executive Offices)

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**78746**

(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))
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## **Item 2.02 Results of Operations and Financial Condition.**

On April 27, 2010, the Company issued a press release announcing fourth quarter and fiscal year 2010 results. The full text of the press release is furnished as Exhibit No. 99.1 to this Current Report on Form 8-K. The press release contains forward-looking statements regarding the Company and cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

The information contained in Item 2.02 in this Current Report on Form 8-K and exhibit 99.1 attached hereto 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 this information 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 7.01 Regulation FD Disclosure.**

On April 27, 2010, the Company announced that it plans to build a new headquarters at 800 West Sixth St., Austin, Texas. The new facility is expected to begin construction late in 2010 and be completed by the summer of 2012. A copy of the media announcement relating to the new headquarters is attached as Exhibit 99.2 to this Current Report on Form 8-K.

The information contained in Item 7.01 in this Current Report on Form 8-K and exhibit 99.2 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall this information 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 8.01 Other Events.**

The Company entered into a Purchase and Sale Agreement (the “Purchase Agreement”) with Fortis Communities-Austin, L.P. (the “Sellers”) relating to the purchase by the Company of certain real property for a planned new headquarters facility on March 24, 2010. Pursuant to the Purchase Agreement, the Company agreed to purchase the land for \$9.62 million, of which \$100,000 was placed in escrow on March 24<sup>th</sup>.

In addition to the customary provisions relating to representations and warranties, covenants of the parties, and closing conditions and deliverables, the Purchase Agreement includes the following material provisions:

- i. The Company is provided a Feasibility Period through May 14, 2010, whereby it may terminate, in its sole and absolute discretion, the Purchase Agreement if the Company discovers any aspect of the property to be unsatisfactory for any reason whatsoever.
  - ii. Upon deposit of an additional non-refundable \$75,000 in escrow, the Company also is provided an Approval Period of thirty days immediately following the Feasibility Period. During the Approval Period, if the Company is unable to obtain all necessary or desired approvals, then the Company may terminate the Purchase Agreement.
  - iii. If the Company has not obtained the necessary or desired approvals on or before June 14, 2010, then the Company may elect to extend the expiration of the Approval Period for up to three periods of 30-days by depositing an additional non-refundable \$75,000 in escrow for each extension period. Each \$75,000 extension fee paid by the Company shall not be credited against the purchase price due at closing.
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The Company expects the purchase of the land to close on or before June 24, 2010, provided that the Company does not terminate the Purchase Agreement prior to the end of the Feasibility Period and receives all necessary or desired approvals by June 14, 2010.

**Item 9.01 Financial Statements and Exhibits.**

(d) **Exhibits**

<u>Exhibit</u>	<u>Description</u>
99.1	Cirrus Logic, Inc. press release dated April 27, 2010
99.2	Cirrus Logic, Inc. media alert dated April 27, 2010

**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: April 27, 2010

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

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Registrant's press release dated April 27, 2010.
99.2	Cirrus Logic, Inc. media alert dated April 27, 2010

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## Cirrus Logic Reports Annual Revenue Growth of 27 Percent

### *Reports Fiscal Year 2010 Revenue of \$221 Million*

AUSTIN, Texas--(BUSINESS WIRE)--April 27, 2010--Cirrus Logic, Inc. (Nasdaq: CRUS), a leader in high-precision analog and digital signal processing components, today announced financial results for the fourth quarter and fiscal year of 2010, which ended March 27, 2010.

Revenue for the quarter was \$62.6 million, up 87 percent compared to \$33.5 million during the fourth quarter of fiscal year 2009 and down slightly from \$65.2 million in the previous quarter. Revenue for fiscal year 2010 totaled \$221 million, a 27 percent increase compared to \$174.6 million in fiscal year 2009. Gross margin for the quarter was 56 percent, up from 55 percent in the fourth quarter a year ago and up from 54 percent for the previous quarter. Gross margin for fiscal year 2010 was 54 percent compared to 56 percent in fiscal year 2009.

Total GAAP operating expenses for the quarter were approximately \$27 million, up from \$24 million in the previous quarter. Research and Development (R&D) investment for the quarter was \$13.7 million, and Selling, General and Administrative (SG&A) expenses totaled \$12.7 million. These expenses include charges of \$1.1 million for stock-based compensation and \$400,000 in acquisition-related amortization of intangibles. Additionally, the company recognized a separate facilities restructuring charge of \$600,000. Income from operations on a GAAP basis was approximately \$8.3 million, or a 13 percent operating margin.

Non-GAAP operating expenses for the quarter were approximately \$24.9 million, compared to \$22.9 million for the December quarter, with non-GAAP income from operations of \$10.5 million, or a 17 percent operating margin.

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GAAP net income for the quarter was approximately \$20.4 million or \$0.31 per share based on 66.6 million average diluted shares outstanding. This income includes the realization of a deferred tax asset of approximately \$11.8 million. Excluding the items noted previously, as well as the credit for the deferred tax asset, non-GAAP net income was \$10.7 million, or \$0.16 per diluted share.

“Fiscal 2010 was an outstanding year for Cirrus Logic as we grew annual revenue by 27 percent and made significant progress toward our operating profit goal,” said Jason Rhode, president and chief executive officer, Cirrus Logic. “Our lineup of new products allows us to expand our business with our current customers, and also opens up opportunities with new customers. As our Q1 guidance implies, we expect that Fiscal 2011 will be an even stronger year for Cirrus.”

**Outlook for First Quarter FY 2011 (ending June 26, 2010):**

- Revenue is expected to range between \$78 million and \$84 million;
- Gross margin is expected to be between 54 percent and 56 percent; and
- Combined R&D and SG&A expenses are expected to range between \$27 million and \$29 million, which include approximately \$1.7 million in share-based compensation and amortization of acquisition-related intangibles expenses.

**Conference Call**

Cirrus Logic management will hold a conference call to discuss the company’s results for the fourth quarter and fiscal year of 2010, on April 27, 2010 at 10:30 a.m. EDT. Those wishing to join should call 480-629-9723, or toll-free at 877-941-2333 (Conference ID: 4281912) by 10:20 a.m. on April 27, 2010. A replay of the conference call will also be available beginning one hour after the completion of the call, until May 4, 2010. To access the recording, dial 303-590-3030, or toll-free at 800-406-7325 (Conference ID: 4281912). A live and an archived webcast of the conference call will also be available via the Investor section of the company’s website at [www.cirrus.com](http://www.cirrus.com).

Shareholders who would like to submit a question to be addressed during the call are requested to submit the question to [investor.relations@cirrus.com](mailto:investor.relations@cirrus.com).

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## **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 Tucson, Ariz., Europe, Japan and Asia. More information about Cirrus Logic is available at [www.cirrus.com](http://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 non-GAAP operating expenses, non-GAAP net income, non-GAAP net 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.*

### **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 first quarter fiscal year 2011 revenue, year-over-year revenue growth, gross margin, combined research and development and selling, general and administrative expense levels, share-based compensation expense, and amortization of acquired intangible expenses. 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: overall economic pressures and general market and economic conditions; overall conditions in the semiconductor market; the level of orders and shipments during the first quarter of fiscal year 2011, as well as customer cancellations of orders, or the failure to place orders consistent with forecasts; the loss of a key customer; pricing pressures; and the risk factors listed in our Form 10-K for the year ended March 28, 2009, and in our other filings with the Securities and Exchange Commission, which are available at [www.sec.gov](http://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.

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Summary financial data follows:

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

	Three Months Ended			Twelve Months Ended	
	Mar. 27, 2010	Dec. 26, 2009	Mar. 28, 2009	Mar. 27, 2010	Mar. 28, 2009
	Q4'10	Q3'10	Q4'09	Q4'10	Q4'09
Audio products	\$ 40,540	\$ 47,063	\$ 18,789	\$ 153,661	\$ 97,293
Energy products	22,099	18,099	14,731	67,328	77,349
<b>Net revenue</b>	<b>62,639</b>	<b>65,162</b>	<b>33,520</b>	<b>220,989</b>	<b>174,642</b>
Cost of sales	27,355	30,276	15,051	102,258	77,458
<b>Gross Profit</b>	<b>35,284</b>	<b>34,886</b>	<b>18,469</b>	<b>118,731</b>	<b>97,184</b>
Operating expenses:					
Research and development	13,724	12,834	10,950	51,421	44,315
Selling, general and administrative	12,678	11,428	10,649	45,923	45,304
Restructuring and other costs	572	86	-	493	-
Proceeds from non-marketable securities	-	(500)	2,144	(500)	2,144
Provision for litigation expenses and settlements	-	135	434	(2,610)	2,205
Patent agreement, net	-	-	-	(1,400)	-
Total operating expenses	26,974	23,983	24,177	93,327	93,968
<b>Operating income (loss)</b>	<b>8,310</b>	<b>10,903</b>	<b>(5,708)</b>	<b>25,404</b>	<b>3,216</b>
Interest income, net	237	269	525	1,345	2,777
Other income (expense), net	(20)	(7)	11	(66)	164
<b>Income (loss) before income taxes</b>	<b>8,527</b>	<b>11,165</b>	<b>(5,172)</b>	<b>26,683</b>	<b>6,157</b>
Provision (benefit) for income taxes	(11,831)	110	2,596	(11,715)	2,682
<b>Net income (loss)</b>	<b>\$ 20,358</b>	<b>\$ 11,055</b>	<b>\$ (7,768)</b>	<b>\$ 38,398</b>	<b>\$ 3,475</b>
Basic income (loss) per share:	\$ 0.31	\$ 0.17	\$ (0.12)	\$ 0.59	\$ 0.05
Diluted income (loss) per share:	\$ 0.31	\$ 0.17	\$ (0.12)	\$ 0.59	\$ 0.05
Weighted average number of shares:					
Basic	65,517	65,302	65,241	65,338	65,530
Diluted	66,595	65,632	65,241	65,626	65,711

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)

We use these Non-GAAP financial numbers to assist us in the management of the Company because we believe that this information provides a more consistent and complete understanding of the underlying results and trends of the ongoing business due to the uniqueness of these charges.

	Three Months Ended			Twelve Months Ended	
	Mar. 27, 2010	Dec. 26, 2009	Mar. 28, 2009	Mar. 27, 2010	Mar. 28, 2009
	Q4'10	Q3'10	Q4'09	Q4'10	Q4'09
<i>Net Income Reconciliation</i>					
<b>GAAP Net Income (Loss)</b>	<b>\$ 20,358</b>	<b>\$ 11,055</b>	<b>\$ (7,768)</b>	<b>\$ 38,398</b>	<b>\$ 3,475</b>
Acquisition related items	404	404	404	1,616	804
Stock based compensation expense	1,181	1,397	1,089	5,314	5,299
Facility and other related adjustments, net	-	(375)	115	(397)	295
Provision (benefit) for litigation expenses & settlements	-	135	434	(2,610)	2,205
Restructuring and other costs, net	572	86	-	493	-
Proceeds (charge) from marketable securities & other	-	(500)	2,144	(500)	2,155
Patent agreement, net	-	-	-	(1,400)	-
Provision (benefit) for income taxes	(11,838)	-	2,683	(11,838)	2,683
<b>Non-GAAP Net Income (Loss)</b>	<b>\$ 10,677</b>	<b>\$ 12,202</b>	<b>\$ (899)</b>	<b>\$ 29,076</b>	<b>\$ 16,916</b>
<i>Earnings Per Share reconciliation</i>					
<b>GAAP Diluted income (loss) per share</b>	<b>\$ 0.31</b>	<b>\$ 0.17</b>	<b>\$ (0.12)</b>	<b>\$ 0.59</b>	<b>\$ 0.05</b>
Effect of Acquisition related items	-	0.01	0.01	0.02	0.01
Effect of Stock based compensation expense	0.02	0.02	0.02	0.08	0.08
Effect of Facility and other related adjustments, net	-	-	-	(0.01)	0.01
Effect of Provision (benefit) for litigation expenses & settlements	-	-	0.01	(0.04)	0.04
Effect of Restructuring and other costs, net	0.01	-	-	0.01	-
Effect of Proceeds (charge) from marketable securities & other	-	(0.01)	0.03	(0.01)	0.03
Effect of Patent agreement, net	-	-	-	(0.02)	-
Effect of Provision (benefit) for income taxes	(0.18)	-	0.04	(0.18)	0.04
<b>Non-GAAP Net income (loss) per share</b>	<b>\$ 0.16</b>	<b>\$ 0.19</b>	<b>\$ (0.01)</b>	<b>\$ 0.44</b>	<b>\$ 0.26</b>
<i>Operating Income Reconciliation</i>					
<b>GAAP Operating Income (Loss)</b>	<b>\$ 8,310</b>	<b>\$ 10,903</b>	<b>\$ (5,708)</b>	<b>\$ 25,404</b>	<b>\$ 3,216</b>
Stock compensation expense - COGS	61	55	44	211	344
Stock compensation expense - R&D	501	438	378	1,881	1,923
Stock compensation expense - SG&A	619	904	667	3,222	3,032
Acquisition related intangibles and other	404	404	404	1,616	804
Facility and other related adjustments, net	-	(375)	115	(397)	295
Provision (benefit) for litigation expenses & settlements	-	135	434	(2,610)	2,205
Restructuring and other costs, net	572	86	-	493	-
Proceeds (charge) from marketable securities & other	-	(500)	2,144	(500)	2,155
Patent agreement, net	-	-	-	(1,400)	-
<b>Non-GAAP Operating Income (Loss)</b>	<b>\$ 10,467</b>	<b>\$ 12,050</b>	<b>\$ (1,522)</b>	<b>\$ 27,920</b>	<b>\$ 13,974</b>
<i>Operating Expense Reconciliation</i>					
<b>GAAP Operating Expenses</b>	<b>\$ 26,974</b>	<b>\$ 23,983</b>	<b>\$ 24,177</b>	<b>\$ 93,327</b>	<b>\$ 93,968</b>
Stock compensation expense - R&D	(501)	(438)	(378)	(1,881)	(1,923)
Stock compensation expense - SG&A	(619)	(904)	(667)	(3,222)	(3,032)
Amortization of acquisition intangibles	(404)	(404)	(404)	(1,616)	(1,496)
Facility and other related adjustments, net	-	375	(115)	397	(295)
Provision (benefit) for litigation expenses & settlements	-	(135)	(434)	2,610	(2,205)
Restructuring and other costs, net	(572)	(86)	-	(493)	-
Proceeds (charge) from marketable securities & other	-	500	(2,144)	500	(2,155)
Patent agreement, net	-	-	-	1,400	-
<b>Non-GAAP Operating Expenses</b>	<b>\$ 24,878</b>	<b>\$ 22,891</b>	<b>\$ 20,035</b>	<b>\$ 91,022</b>	<b>\$ 82,862</b>

CIRRUS LOGIC, INC.  
CONSOLIDATED CONDENSED BALANCE SHEET  
(in thousands)

	<b>Mar. 27, 2010</b>	<b>Dec. 26, 2009</b>	<b>Mar. 28, 2009</b>
<b>ASSETS</b>		(unaudited)	
Current assets			
Cash and cash equivalents	\$ 16,109	\$ 24,831	\$ 31,504
Restricted investments	5,855	5,755	5,755
Marketable securities	85,384	77,636	79,346
Accounts receivable, net	23,963	25,131	10,814
Inventories	35,396	30,408	19,878
Other current assets	18,148	6,318	5,359
Total Current Assets	<u>184,855</u>	<u>170,079</u>	<u>152,656</u>
Long-term marketable securities	34,278	25,235	3,627
Property and equipment, net	18,674	18,499	19,367
Intangibles, net	21,896	22,654	23,309
Goodwill	6,027	6,027	6,027
Other assets	1,880	1,906	2,018
Total Assets	<u>\$ 267,610</u>	<u>\$ 244,400</u>	<u>\$ 207,004</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Current liabilities			
Accounts payable	\$ 20,340	\$ 25,172	\$ 9,886
Accrued salaries and benefits	9,962	7,609	6,432
Other accrued liabilities	5,100	5,047	6,004
Deferred income on shipments to distributors	6,488	4,033	3,426
Total Current Liabilities	<u>41,890</u>	<u>41,861</u>	<u>25,748</u>
Long-term restructuring accrual	596	492	931
Other long-term obligations	6,523	6,555	7,397
Stockholders' equity:			
Capital stock	952,803	950,023	945,455
Accumulated deficit	(733,553)	(753,911)	(771,951)
Accumulated other comprehensive loss	(649)	(620)	(576)
Total Stockholders' Equity	<u>218,601</u>	<u>195,492</u>	<u>172,928</u>
Total Liabilities and Stockholders' Equity	<u>\$ 267,610</u>	<u>\$ 244,400</u>	<u>\$ 207,004</u>

*Prepared in accordance with Generally Accepted Accounting Principles*

**CONTACT:**  
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Thurman K. Case, 512-851-4125  
Chief Financial Officer  
[InvestorRelations@cirrus.com](mailto:InvestorRelations@cirrus.com)

Bill Schnell  
Cirrus Logic, Inc.  
(512) 851-4084  
bill.schnell@cirrus.com

## **CIRRUS LOGIC PLANS TO BUILD NEW COMPANY HEADQUARTERS FACILITY ON WEST SIXTH STREET**

AUSTIN – Cirrus Logic Inc. has announced that it plans to build a new headquarters facility for its 350 Austin-area employees at 800 West Sixth St., at the intersection of West Ave.

The new facility, which is planned to be approximately 135,000 square feet, is expected to begin construction late in 2010 and be completed and ready for Cirrus Logic employees to move into by the summer of 2012.

The company is currently leasing at the Terrace facility near the intersection of North Mopac and Capital of Texas Highway.

### **Cirrus Logic Background**

Founded in 1984, Cirrus Logic is a fabless semiconductor company that develops analog and mixed-signal integrated circuits for a broad range of audio and energy markets.

- **CEO:** Jason Rhode, president and chief executive officer
- **Employees:** Approximately 500 worldwide, including 350 in Austin
- **Headquarters:** 2901 Via Fortuna, Austin, Texas, with offices in Tucson, Europe, Japan, and Asia.
- **Financial:** Reported revenue for fiscal year 2010 ended March 27, 2010, of \$221 million.
- **Website:** [www.cirrus.com](http://www.cirrus.com)
- **Current Facility:** 2901 Via Fortuna, Austin, Texas, 78746
- **Recent Awards:** Named to 2009 and 2010 Best Companies to Work for in Texas list (sponsored by Texas Monthly magazine, the Texas Association of Business (TAB), the Texas State Council of the Society for Human Resource Management (TSC-SHRM) and Best Companies Group)