# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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)
March 3, 2010

# **Lattice Semiconductor Corporation**

(Exact name of registrant as specified in its charter)

**Delaware** (State or other jurisdiction of incorporation) 000-18032 (Commission File Number) 93-0835214 (IRS Employer Identification No.)

5555 N. E. Moore Court Hillsboro, Oregon 97124-6421 (Address of principal executive offices, including zip code)

(503) 268-8000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

the 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 isions (see General Instruction A.2. below):
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 7.01. Regulation FD Disclosure.

On March 3, 2010, Lattice Semiconductor Corporation issued a press release announcing a business update for the first quarter of fiscal year 2010. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. 99.1 Description Press Release

Press Release dated March 3, 2010, entitled "Lattice Semiconductor Raises Guidance for First Quarter 2010 On Robust Growth" (furnished, not filed, herewith).

#### **SIGNATURES**

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

Date: March 3, 2010

### LATTICE SEMICONDUCTOR CORPORATION

By: /s/ Byron W. Milstead

Byron W. Milstead Corporate Vice President and General Counsel

### EXHIBIT INDEX

## Exhibit No.

99.1

<u>Description</u>
Press Release dated March 3, 2010, entitled "Lattice Semiconductor Raises Guidance for First Quarter 2010 on Robust Growth" (furnished, not filed, herewith).



News Release

#### For more information contact:

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# LATTICE SEMICONDUCTOR RAISES GUIDANCE FOR FIRST QUARTER 2010 ON ROBUST GROWTH

HILLSBORO, OR – March 3, 2010 – Lattice Semiconductor (NASDAQ: LSCC) today announced updated guidance for the first quarter ending April 3, 2010.

- First quarter revenue is now expected to increase by approximately 21% to 25%, sequentially. This upward revision compares to previous guidance that first quarter revenue would be up 8% to 12%, sequentially. The revision is based on robust growth across all product lines and continued strength in the Company's order bookings throughout the quarter.
- Gross margin percentage is expected to be approximately 55% to 57% of revenue, upwardly revised from our prior guidance of approximately 54% to 56%.
- Total operating expenses are now expected to be approximately \$30.0 million. The increase compared to prior guidance of \$29.0 million is primarily due to costs related to the acceleration of certain R&D activities, and an increase in sales related expenses.
- Lattice reiterates its expectation for continued profitability in the first quarter of 2010.

No conference call will be held in conjunction with this guidance update. Additional information related to the first quarter will be available when the Company reports its first quarter 2010 results.

#### **Forward-Looking Statements:**

The foregoing business update contains forward-looking statements including statements relating to our business outlook: including our revenue, gross margin and operating expense expectations, and to our expectation of continued profitability during the first quarter of 2010. Lattice believes the factors identified below in connection with each such statement could cause actual results to differ materially from the forward-looking statements.

Estimates of future revenue are inherently uncertain due to, among other things, the high percentage of quarterly "turns" business, as well as such factors as the demand for our products, and our ability to supply products to customers in a timely manner. Our backlog is subject to cancelation and includes expected shipments to distributors, which may not be shipped to their end customers in the same quarter we ship them and which accordingly may not be recorded as revenue in that same quarter. Our estimate of operating expenses could be affected by unanticipated expenses during the final month of the quarter. Our expectations with respect to restructuring of our distribution model can be adversely affected if our new distribution partners are not as successful as our former distribution partners or if the transition is not accepted by our end-user customers. Our fair value estimate of Auction Rate Securities may experience an other-than-temporary decline in fair value if we continue to experience unsuccessful auctions, or if the credit rating of the auction rate securities or auction rate issuers deteriorate.

In addition to the foregoing, other factors that may cause actual results to differ materially from the forward-looking statements herein include global economic uncertainty, overall semiconductor market conditions, our dependence on the communications end market, market acceptance and demand for our new and existing products, our dependencies on our silicon wafer suppliers, the impact of competitive products and pricing, technological and product development risks, the compromised liquidity of our auction rate securities and the other risks that are described herein and that are otherwise described from time to time in our filings with the Securities and Exchange Commission. The Company does not intend to update or revise any forward-looking statements, whether as a result of events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

#### **About Lattice Semiconductor:**

Lattice is the source for innovative <u>FPGA</u>, <u>PLD</u>, programmable <u>Power Management</u> and <u>Clock Management</u> solutions. For more information, visit <u>www.latticesemi.com</u>.

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