1

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Amendment No. 2 to

FORM 8-K

Dated April 21, 1999, as filed on April 26, 1999

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

April 21, 1999
Date of Report (Date of earliest event reported)

AMKOR TECHNOLOGY, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-29472	23-1722724
(Commission File No.)	(IRS Employer Identification Number)

1345 Enterprise Drive
West Chester, PA 19380
(610) 431-9600
(Address of Principal Executive Offices)

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

2

Item 7. FINANCIAL STATEMENTS AND EXHIBITS.

The following financial statements and exhibits are filed as part of this Report:

(a) Financial statements of Kwangju Packaging business of Anam Semiconductor, Inc. ("K4")

(i) Financial statements of K4 for the year ended December 31, 1998 were previously filed with this report on April 26, 1999 and are incorporated herein by reference.

3

(b) Pro forma financial information.

(i) Pro forma financial information for the year ended December 31, 1998.

(ii) Pro forma financial information for the three month period ended March 31, 1999.

UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL DATA

The unaudited pro forma consolidated balance sheets as of March 31, 1999 and December 31, 1998 give effect to the Transaction as if it had occurred on March 31, 1999 and December 31, 1998, respectively. The unaudited pro forma consolidated income statements for the three months ended March 31, 1999 and the year ended December 31, 1998 give effect to the Transaction as if it had occurred on January 1, 1999 and January 1, 1998, respectively.

We have used the purchase method of accounting in accordance with APB Opinion No. 16 to prepare the accompanying unaudited pro forma consolidated financial information. Under this method of accounting, we allocated the $575.0 million aggregate purchase price of K4, plus $7.0 million of assumed employee benefit liabilities, to specific assets acquired and liabilities assumed based on their estimated fair values. The purchase price does not include $20.3 million of estimated transaction fees and expenses. The balance of the purchase price of K4 represents the excess of cost over net assets acquired. We have estimated the preliminary fair value of K4's assets and liabilities based on a draft appraisal. We will determine the final allocation of the purchase price based upon the receipt of the final appraisal. We have not completed all of the work required to fully evaluate the assets acquired and liabilities assumed as of the date of this filing. Accordingly, we may not finalize purchase accounting adjustments for up to one year after the closing.

We have prepared the unaudited pro forma consolidated financial information in accordance with U.S. GAAP. These principles require us to make extensive use of estimates and assumptions that affect: (1) the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and (2) the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The unaudited pro forma consolidated income statements for the three months ended March 31, 1999 and the year ended December 31, 1998 is not necessarily indicative of our future operating results.

You should read the unaudited pro forma consolidated financial information in conjunction with our consolidated financial statements and the notes thereto and the financial statements of K4 and the notes thereto, included elsewhere in other filings.

UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 1998

	AMKOR HISTORICAL	K4 HISTORICAL	PRO FORMA ADJUSTMENTS FOR K4 ACQUISITION	PRO FORMA ADJUSTMENTS FOR THE OFFERING	PRO FORMA AS ADJUSTED
			(IN THOUSANDS)		
ASSETS					
Cash and cash equivalents	$ 227,587	$ --	$ --	$ 29,714(a)	$ 257,301
Short-term investments	1,000	--	--	--	1,000
Accounts receivable:					
Trade	109,243	2,615	(2,615)(b)	--	109,243
Due from affiliates	25,990	2,253	(2,253)(b)	--	25,990
Other	5,900	745	(745)(b)	--	5,900
Inventories	85,628	1,762	--	--	87,390
Other current assets	16,687	2,111	--	--	18,798
Total current assets	472,035	9,486	(5,613)	29,714	505,622
Property, plant and equipment, net	416,111	469,392	(172,092)(d)	--	713,411
Investments	25,476	--	--	--	25,476
Other assets:					
Excess of cost over net assets					

acquired	24,595	--	280,794 (c)	--	305,389
Due from affiliates	28,885	401	(401)(b)	--	28,885
Other	36,495	639	(639)(b)	20,286(e)	56,781
Total other assets	89,975	1,040	279,754	20,286	391,055
Total assets	$1,003,597	$479,918	$ 102,049	$ 50,000	$1,635,564
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term borrowings and current portion of long-term debt	$ 38,657	$295,454	$(295,454)(b)	$ --	$ 38,657
Trade accounts payable	96,948	7,752	(7,752)(b)	--	96,948
Due to affiliates	15,722	--	--	--	15,722
Bank overdraft	13,429	--	--	--	13,429
Accrued expenses	77,004	7,556	(7,556)(b)	--	77,004
Accrued income taxes	38,892	--	--	--	38,892
Total current liabilities	280,652	310,762	(310,762)	--	280,652
Long-term debt	14,846	186,421	(186,421)(b)	625,000(f)	639,846
Convertible subordinated notes	207,000	--	--	--	207,000
Other noncurrent liabilities	10,738	6,967	--	--	17,705
Total liabilities	513,236	504,150	(497,183)	625,000	1,145,203
Stockholders' equity:					
Common stock	118	--	--	--	118
Additional paid-in capital	381,061	--	--	--	381,061
Retained earnings	109,738	--	--	--	109,738
Unrealized losses	(556)	--	--	--	(556)
Net assets (liabilities)	--	(24,232)	24,232(b)	--	--
Total stockholders' equity	490,361	(24,232)	24,232	--	490,361
Total liabilities and stockholders' equity	$1,003,597	$479,918	$(472,951)	$625,000	$1,635,564

(a) Represents remaining cash from the offering after paying the purchase price of K4 and transaction fees and expenses.

(b) Represents the elimination of those assets and liabilities of K4 that we will not acquire or assume as part of the Acquisition.

(c) Represents the excess of the purchase price for K4 over the fair value of net assets acquired.

(d) Represents the excess of book value over fair market value of the property, plant and equipment acquired.

(e) Represents transaction fees and expenses, which we have recorded as deferred financing costs.

(f) Represents the issuance of $425,000 of Senior Notes and $200,000 of Senior Subordinated Notes.

UNAUDITED PRO FORMA CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 1998

	AMKOR HISTORICAL	K4 HISTORICAL	PRO FORMA ADJUSTMENTS FOR K4 ACQUISITION	PRO FORMA ADJUSTMENTS FOR THE OFFERING	PRO FORMA AS ADJUSTED
			(IN THOUSANDS)		
Net revenues	$1,567,983	$ 90,986	$(81,375)(a)	$ --	$1,577,594
Cost of revenues -- including purchases from ASI	1,307,150	77,790	(81,375)(a) 28,079 (b) (13,422)(c)	--	1,318,222
Gross profit	260,833	13,196	(14,657)	--	259,372
Operating expenses:					
Selling, general and administrative	119,846	7,200	--	--	127,046
Research and development	8,251	1,166	--	--	9,417
Total operating expenses	128,097	8,366	--	--	136,463
Operating income	132,736	4,830	(14,657)	--	122,909
Other (income) expense:					
Interest expense, net	18,005	44,051	(44,051)(d)	62,975(e)	80,980

Foreign currency (gain) loss	4,493	55,205	(55,205)(d)	--	4,493
Other (income) expense, net	9,503	(271)	--	--	9,232
Total other (income) expense	32,001	98,985	(99,256)	62,975	94,705
Income (loss) before income taxes and minority interest	100,735	(94,155)	84,599	(62,975)	28,204
Provision for (benefit from) income taxes	24,716	--	--	(15,190)(f)	9,526
Minority interest	559	--	--	--	559
Net income (loss)(g)	$ 75,460	$(94,155)	$ 84,599	$(47,785)	$ 18,119
PRO FORMA DATA (UNAUDITED):					
Historical income (loss) before income taxes and minority interest	$ 100,735	$(94,155)	$ 84,599	$(62,975)	$ 28,204
Pro forma provision for income taxes(g)	29,216	--	--	(15,190)	14,026
Pro forma income before minority interest(g)	71,519	(94,155)	84,599	(47,785)	14,178
Historical minority interest	559	--	--	--	559
Pro forma net income(g)	$ 70,960	$(94,155)	$ 84,599	$(47,785)	$ 13,619

	AMKOR HISTORICAL	PRO FORMA AS ADJUSTED
BASIC NET INCOME PER COMMON SHARE(g)	$ .71	$ .17
DILUTED NET INCOME PER COMMON SHARE(g)	$ .70	$ .17
BASIC PRO FORMA NET INCOME PER COMMON SHARE(g)	$ .67	$ .13
DILUTED PRO FORMA NET INCOME PER COMMON SHARE(g)	$ .66	$ .13

(a) We have eliminated the processing charges that we have paid to ASI for services performed for us at the K4 factory under our supply agreements. Because we currently sell substantially all of K4's services, the net revenues from the sale of K4's services to our customers are already reflected in our historical net revenues.

(b) Represents amortization of goodwill related to the Acquisition, assuming a ten-year life.

(c) Represents change in depreciation expense based on adjusted book values of acquired property, plant and equipment.

(d) Represents the elimination of interest expense and foreign currency losses related to debt of K4, which we will not assume as part of the Acquisition.

(e) Represents: (1) interest expense on $625,000 of Notes at an assumed weighted average interest rate of 9.65% and (2) $2,593 of amortization of deferred debt issuance costs, which are amortized over the life of the respective debt.

(f) Represents an income tax benefit due to the pro forma adjustment for interest expense.

(g) Prior to our reorganization in April 1998, our predecessor, AEI, elected to be taxed as an S Corporation under the Code. As a result, AEI did not recognize any provision for federal income tax expense during the period presented. In accordance with applicable SEC regulations, we have presented a pro forma adjustment (unaudited) for income taxes to reflect the additional U.S. federal income taxes that we would have recorded if AEI had been a C Corporation during this period. We used 106,221 shares of common stock to compute basic net income per common share and 116,596 shares of common stock and common stock equivalents to compute diluted net income per common share.

UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 1999 (IN THOUSANDS)

	AMKOR HISTORICAL	K4 HISTORICAL	PRO FORMA ADJUSTMENTS FOR K4 ACQUISITION	PRO FORMA ADJUSTMENTS FOR THE OFFERING	PRO FORMA AS ADJUSTED
ASSETS					
Cash & cash equivalents	$ 164,381	--	--	29,714 (a)	$ 194,095
Short-term investments	53,475				53,475
Accounts Receivable:					
Trade	120,754	--	--	--	120,754
Affiliates	5,058	5,140	(5,140)(b)		5,058
Other	2,734	639	(639)(b)		2,734
Inventories	84,080	2,271			86,351
Other current assets	20,021	1,575			21,596
Total current assets	450,503	9,625	(5,779)	29,714	484,063
Property, plant and equipment, net	426,105	461,116	(163,816)(d)	--	723,405
Investments	24,897				24,897
Other Assets:					
Excess of cost over net assets acquired	23,825		280,438 (c)		304,263
Due from affiliates	29,317		--		29,317
Other assets	37,035	805	(805)(b)	20,286 (e)	57,321
Total other assets	90,177	805	279,633	20,286	390,901
Total assets	$ 991,682	$ 471,546	$ 110,038	$ 50,000	$ 1,623,266
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term borrowings & current portion of long-term debt	$ 25,000	69,918	(69,918)(b)		$ 25,000
Trade accounts payable	100,326	8,057	(8,057)(b)		100,326
Due to affiliates	19,220				19,220
Bank overdraft	11,480				11,480
Accrued expenses	58,336	7,902	(7,902)(b)		58,336
Accrued income taxes	35,884				35,884
Total current liabilities	250,246	85,877	(85,877)	--	250,246
Long-term borrowings from banks & other	13,119	397,634	(397,634)(b)	625,000 (f)	638,119
Convertible subordinated notes	207,000				207,000
Other noncurrent liabilities	12,137	6,584			18,721
Total liabilities	482,602	490,095	(483,511)	625,000	1,114,086
STOCKHOLDER'S EQUITY:					
Common stock	118				118
Additional paid-in capital	381,061				381,061
Retained earnings	128,663				128,663
Accumulated other comprehensive income	(662)				(662)
Net assets in excess of liabilities	--	(18,549)	18,549 (b)		--
Total stockholders' equity	509,180	(18,549)	18,549	--	509,180
Total liabilities and stockholders' equity	$ 991,682	471,546	(464,962)	625,000	$ 1,623,266

(a) Represents remaining cash from the offering after paying the purchase price of K4 and transaction fees and expenses.

(b) Represents the elimination of those assets and liabilities of K4 that we will not acquire or assume as part of the Acquisition.

(c) Represents the excess of the purchase price for K4 over the fair value of net assets acquired.

(d) Represents the excess of the book value over the fair market value of the property, plant and equipment acquired.

(e) Represents transaction fees and expenses, which have been recorded as deferred financing costs.

(f) Represents the issuance of $425,000 of Senior Notes and $200,000 of Senior Subordinated Notes.

UNAUDITED PRO FORMA CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED MARCH 31, 1999
(DOLLARS IN THOUSANDS)

	AMKOR HISTORICAL	K4 HISTORICAL	PRO FORMA ADJUSTMENTS FOR K4 ACQUISITION	PRO FORMA ADJUSTMENTS FOR THE OFFERING	PRO FORMA AS ADJUSTED
Net Revenues	$ 419,957	29,261	(26,424)(a)		$ 422,794
Cost of revenues, including revenues from ASI	357,382	20,607	(26,424)(a) 7,011 (b) (3,165)(c)		355,411
Gross Profit	62,575	8,654	(3,846)	--	67,383
Operating Expenses:					
Selling, General and Administrative	30,106	1,535			31,641
Research and Development	2,251	351			2,602
Total Operating Expenses	32,357	1,886	--	--	34,243
Operating Income	30,218	6,768	(3,846)	--	33,140
Other (income) expense:					
Interest expense, net	1,635	12,246	(12,246)(c)	15,528 (d)	17,163
Foreign exchange (gain) loss	306	(6,790)	6,790 (c)		306
Other (income) expense, net	1,622	73			1,695
Total other (income) expense	3,563	5,529	(5,456)	15,528	19,164
Income before income taxes	26,655	1,239	(1,610)	(15,528)	13,976
Provision for income taxes	7,730	--	--	(3,978)(e)	3,753
Net income	$ 18,925	1,239	(1,610)	(11,511)	$ 10,224
BASIC NET INCOME PER COMMON SHARE	$ 0.16				$ 0.09
DILUTED NET INCOME PER COMMON SHARE	$ 0.16				$ 0.09
SHARES USED IN COMPUTING BASIC NET INCOME PER COMMON SHARE	117,860				117,860
SHARES USED IN COMPUTING DILUTED NET INCOME PER COMMON SHARE	133,713				133,713

(a) We have eliminated the processing charges that we have paid to ASI for services performed for us at the K4 factory under our supply agreements. Because we currently sell substantially all of K4's services, the net revenues from the sale of K4's services to our customers are already reflected in our historical net revenues.

(b) Represents the amortization of goodwill related to the Acquisition, assuming a ten-year life.

(c) Represents change in depreciation expense based on adjusted book values of acquired property, plant and equipment.

(d) Represents the elimination of interest expense and foreign currency losses related to the debt of K4, which we will not assume as part of the Acquisition.

(e) Represents: (1) interest expense on $625,000 of Notes at an assumed weighted average interest rate of 9.65% and (2) $656 of amortization of debt issuance costs, which are amortized over the life of the respective debt.

(f) Represents an income tax benefit due to the pro forma adjustment for interest expense.

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.

AMKOR TECHNOLOGY, INC.

By: /s/ Kenneth T. Joyce

Kenneth T. Joyce
Chief Financial Officer

Dated: July 30, 1999