

AMKOR TECHNOLOGY INC

Form DEF 14A

April 07, 2010

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**SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-12

AMKOR TECHNOLOGY, INC.

(Name of Registrant as Specified In Its Charter)

(Names of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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1900 South Price Road
Chandler, Arizona 85286

April 7, 2010

To Our Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders of Amkor Technology, Inc. The Annual Meeting will be held on Monday, May 3, 2010 at 9:00 a.m., at Embassy Suites, Philadelphia Valley Forge, located at 888 Chesterbrook Blvd., Chesterbrook, Pennsylvania, telephone number (610) 647-6700.

The actions expected to be taken at the Annual Meeting are described in detail in the attached Proxy Statement and Notice of Annual Meeting of Stockholders.

We also encourage you to read our Annual Report. It includes information about our company, as well as our audited financial statements. A copy of our Annual Report was previously sent to you or is included with this Proxy Statement.

Please use this opportunity to take part in the affairs of Amkor by voting on the business to come before this meeting. **Whether or not you plan to attend the meeting in person, please complete, sign, date and return the accompanying proxy in the enclosed postage-prepaid envelope or submit your proxy by internet or telephone to ensure that your shares are represented at the Annual Meeting.** Returning the proxy does **NOT** deprive you of your right to attend the meeting and to vote your shares in person for the matters to be acted upon at the meeting.

Thank you for your continuing support.

Sincerely,

James J. Kim
Executive Chairman of the Board

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AMKOR TECHNOLOGY, INC.

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To be held on May 3, 2010**

Dear Amkor Stockholder:

On Monday, May 3, 2010, Amkor Technology, Inc., a Delaware corporation, will hold its 2010 Annual Meeting of Stockholders at the Embassy Suites, Philadelphia Valley Forge, 888 Chesterbrook Blvd., Chesterbrook, Pennsylvania, telephone number (610) 647-6700. The meeting will begin at 9:00 a.m.

Only stockholders of record who held shares of Amkor common stock at the close of business on March 15, 2010 may vote at this meeting or any adjournments or postponements that may take place. A complete list of stockholders entitled to vote at the Annual Meeting will be available for examination by the stockholders for any purpose relating to the meeting at our principal executive offices at 1900 South Price Road, Chandler, Arizona for a period of at least ten days prior to the meeting. The list also will be available at the Annual Meeting.

At the meeting stockholders will be asked to:

1. Elect the Board of Directors.
2. Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2010.
3. Transact such other business properly presented at the meeting.

The Board of Directors recommends that you vote in favor of the two proposals outlined in this proxy statement.

The approximate mailing date of this proxy statement and proxy card is April 7, 2010.

BY ORDER OF THE BOARD OF DIRECTORS

Gil C. Tily

Executive Vice President, Chief
Administrative Officer, General Counsel and
Corporate Secretary

April 7, 2010
Chandler, Arizona

YOUR VOTE IS IMPORTANT

To assure your representation at the Annual Meeting, you are requested to complete, sign and date the enclosed proxy as promptly as possible and return it in the enclosed postage-prepaid envelope, or submit your proxy by internet or telephone.

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on May 3, 2010. The Proxy Statement for the 2010 Annual Meeting of Stockholders and our Annual Report to Stockholders for the year ended December 31, 2009 are available at: www.edocumentview.com/amkr.

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AMKOR TECHNOLOGY, INC.

PROXY STATEMENT

INFORMATION CONCERNING SOLICITATION AND VOTING

This proxy statement is furnished in connection with the solicitation of proxies by Amkor Technology, Inc.'s Board of Directors. The proxies will be voted at the Annual Meeting of Stockholders to be held on Monday, May 3, 2010, at 9:00 a.m., and at any adjournments or postponements that may take place.

The Annual Meeting will be held at Embassy Suites, Philadelphia Valley Forge, 888 Chesterbrook Blvd., Chesterbrook, Pennsylvania, telephone number (610) 647-6700. Our principal executive offices are located at 1900 South Price Road, Chandler, Arizona 85286, telephone number (480) 821-5000.

We intend to mail definitive copies of these proxy materials on or about April 7, 2010 to stockholders of record who held our common stock at the close of business on March 15, 2010.

The following is important information in a question-and-answer format regarding the Annual Meeting and this proxy statement.

Q: What may I vote on?

- A: 1. The election of eight nominees to serve on our Board of Directors; and
2. The ratification of the appointment of PricewaterhouseCoopers LLP (PricewaterhouseCoopers) as our independent registered public accounting firm for the year ending December 31, 2010.

Q: How does the Board recommend I vote on the proposals?

- A: The Board recommends a vote FOR each of the director nominees, and FOR the ratification of the appointment of PricewaterhouseCoopers as our independent registered public accounting firm for 2010.

Q: Who is entitled to vote?

- A: Stockholders of record as of the close of business on March 15, 2010 (the Record Date) are entitled to vote at the Annual Meeting. Each stockholder is entitled to one vote for each share of common stock held on the Record Date. As of the Record Date, 183,241,328 shares of Amkor's common stock were issued and outstanding.

Q: How do I vote?

- A: Registered holders may vote:

In person at the Annual Meeting;

By mail by signing and dating each proxy card you receive and returning it in the postage-prepaid envelope; or

By internet or telephone, by following the instructions on the proxy card.

If your shares are held by a bank, brokerage firm or other record holder, please refer to your proxy card or other information provided to you for instructions on how to vote.

If you hold your shares through a broker and do not provide your broker with specific voting instructions, under the rules that govern brokers in such circumstances, your broker will have the discretion to vote such shares on routine matters, but not on non-routine matters. Even though we are a Nasdaq-listed company, the New York Stock Exchange (NYSE) rules govern how a broker licensed by the NYSE can vote shares it holds on behalf of stockholders of Nasdaq-listed companies. As a result:

Your broker will not have the authority to exercise discretion to vote your shares with respect to the election of directors, because NYSE rules treat those matters as non-routine.

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Your broker will have the authority to exercise discretion to vote your shares with respect to the appointment of PricewaterhouseCoopers as our independent registered public accounting firm for the year ending December 31, 2010, because that matter is treated as routine under NYSE rules.

Because the proposals to be acted upon at the 2010 Annual Meeting include both routine and non-routine matters, we anticipate that brokers may return proxy cards that vote uninstructed shares **FOR** or **AGAINST** the ratification of the appointment of PricewaterhouseCoopers as our independent registered public accounting firm for 2010, but expressly state that the broker is **NOT** voting on the election of directors. A broker's withholding of a vote, in this case with respect to the election of directors, is referred to as a broker non-vote.

Q: How can I change my vote or revoke my proxy?

A: If you are a registered holder, you have the right to revoke your proxy and change your vote at any time before the meeting by submitting a later-dated proxy by mail, internet or telephone or by mailing a written notice of revocation to the attention of Amkor's Secretary, Amkor Technology, Inc., 1900 South Price Road, Chandler, Arizona 85286. If your shares are held by a bank, brokerage firm or other record holder, please contact that firm or holder for instructions on how to change your vote or revoke your proxy.

Q: What does it mean if I get more than one proxy card?

A: It means you hold shares registered in more than one account. Submit all proxies to ensure that all your shares are voted.

Q: What is a quorum ?

A: A quorum is a majority of the outstanding shares present at the meeting or represented by proxy. There must be a quorum for the meeting to be held and action to be validly taken. If you submit a properly executed proxy, even if you abstain from voting, then your shares will be counted toward the presence of a quorum. Abstentions are not counted in the tally of votes **FOR** or **AGAINST** a proposal. A withheld vote is the same as an abstention. If a broker indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular matter (broker non-votes), those shares will not be counted as present or represented for purposes of determining whether stockholder approval of that matter has been obtained but will be counted for purposes of establishing a quorum.

Q: Who can attend the Annual Meeting?

A: All stockholders as of the Record Date may attend. For stockholders of record, government-issued picture identification will be required to enter the meeting. If your shares are held in street name, please bring proof of share ownership with you to the Annual Meeting as well as your government-issued picture identification. A copy of your brokerage account statement or an omnibus proxy (which you can get from your broker) will serve as proof of share ownership. Individuals arriving at the meeting site will not be admitted unless we can verify ownership as of the Record Date as described above or by some other means.

Q: How will voting on any other business be conducted?

A: Although we do not know of any business to be considered at the 2010 Annual Meeting other than the proposals described in this proxy statement, if any other business is properly presented at the Annual Meeting, your proxy gives authority to James J. Kim, Amkor's Executive Chairman, and Kenneth T. Joyce, Amkor's President and

Chief Executive Officer, to vote your shares on such matters at their discretion.

Q: How and when may I submit proposals for the 2011 Annual Meeting?

A: To have your proposal included in our proxy statement and form of proxy for the 2011 Annual Meeting of Stockholders, we must receive your written proposal no later than December 8, 2010. You may submit proposals after this date for consideration at the 2011 Annual Meeting of Stockholders, but we are not required to include any proposal submitted after this date in the proxy statement or proxy card.

If you intend to submit a proposal or nomination for director for the 2011 Annual Meeting (but not seek inclusion of such proposal or nomination in the company's proxy materials), you must comply with the advance notice provisions in our bylaws. To be timely, we must receive written notice of your proposal no earlier than January 3, 2011 and no later than February 2, 2011.

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All proposals must, under law, be an appropriate subject for stockholder action and must be submitted in writing to Amkor's Secretary, Amkor Technology, Inc., 1900 South Price Road, Chandler, Arizona 85286. You should also be aware of certain other requirements you must meet to have your proposal brought before the 2011 Annual Meeting. These requirements are explained in Rule 14a-8 of the Securities Exchange Act of 1934, as amended, and in our bylaws.

Q: Who is soliciting proxies?

A: This solicitation of proxies is made by the Board of Directors. All related costs will be borne by Amkor.

We have retained the services of Georgeson Inc. to aid in the distribution of our Annual Meeting materials to brokers, bank nominees and other institutional owners. We estimate we will pay Georgeson Inc. a fee of approximately \$1,800 for such services.

Proxies may also be solicited by certain of Amkor's officers and regular employees, without additional compensation, in person or by telephone or facsimile.

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There are eight incumbent candidates nominated for election to the Board of Directors (Board of Directors or Board) this year. Unless otherwise instructed, the proxy holders will vote the proxies received by them for the election of the eight nominees named below. Each nominee has consented to be named as a nominee in this proxy statement and to serve as a director if elected. Should any nominee become unable or decline to serve as a director or should additional persons be nominated at the meeting, the proxy holders intend to vote all proxies received by them in such a manner as will assure the election of as many nominees identified below as possible (and, if additional nominees have been designated by the Board to fill any vacancies, in such manner as to elect such additional nominees). Our nominees for the election of directors include five independent directors, as defined in the applicable rules for companies traded on Nasdaq. At the recommendation of our Nominating and Governance Committee, the Board has selected the nominees to serve as directors for a one-year term until our next annual meeting or until their successor is duly elected. We expect that each nominee will be able to serve as a director.

Required Vote

Directors are elected by a plurality of votes cast, so the eight candidates receiving the highest number of affirmative votes cast will be elected as directors. Votes withheld and broker non-votes are not counted toward the total votes cast in favor of a nominee.

The Board unanimously recommends a vote FOR the election of each of the nominees for director below.

Nominees for the Board of Directors

The following table sets forth the names and the ages as of March 31, 2010 of our eight incumbent directors who are being nominated for re-election to the Board of Directors.

| Name | Age | Position |
|------------------------------|------------|---|
| James J. Kim | 74 | Executive Chairman of the Board |
| Kenneth T. Joyce | 62 | President, Chief Executive Officer and Director |
| Roger A. Carolin(1)(2)(4) | 54 | Director |
| Winston J. Churchill(3)(4) | 69 | Director |
| John T. Kim | 40 | Director |
| Stephen G. Newberry(2)(3)(4) | 56 | Director |
| John F. Osborne(1)(2)(4) | 65 | Director |
| James W. Zug(1)(3)(4) | 69 | Director |

Notes

(1) Member of Audit Committee.

(2) Member of Compensation Committee.

- (3) Member of Nominating and Governance Committee.
- (4) Qualifies as independent under the definition set forth in the Nasdaq listing standards and U.S. Securities and Exchange Commission (SEC) regulations, as determined by the Board of Directors.

Biographies of Nominees for the Board of Directors

James J. Kim. James J. Kim, 74, was appointed as Executive Chairman of the Board of Directors in October 2009. Mr. Kim served as our Chairman and Chief Executive Officer from September 1997 until October 2009. Mr. Kim founded our predecessor, Amkor Electronics, Inc., in 1968 and served as its Chairman from 1970 to April

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1998. Mr. James J. Kim is the father of John T. Kim, a member of our Board, and brother to JooHo Kim, the President of Amkor Technology Korea and Executive Vice President Worldwide Manufacturing Operations.

As a result of these and other professional experiences and his 40 years of service as our Chairman and Chief Executive Officer, Mr. Kim has a comprehensive understanding of the semiconductor industry and our business, and possesses particular knowledge and experience in strategic planning and customer relationships, manufacturing and operations, and the finance areas relevant to the company, which are among the key attributes which qualify Mr. Kim for election to Amkor's Board.

Kenneth T. Joyce. Kenneth T. Joyce, 62, was appointed to the position of Chief Executive Officer and named to the Board of Directors in October 2009. Previously, Mr. Joyce served as President and Chief Operating Officer from May 2008, as Executive Vice President and Chief Operating Officer from February 2008 and as Executive Vice President and Chief Administrative Officer from November 2007. Mr. Joyce served as Amkor's Executive Vice President and Chief Financial Officer from July 1999 to November 2007. Mr. Joyce began his accounting career in 1971 at KPMG Peat Marwick, and is a certified public accountant. Mr. Joyce earned a B.S. in Accounting from Saint Joseph's University and an M.B.A. in Finance from Drexel University.

As a result of these and other professional experiences, Mr. Joyce has a comprehensive understanding of the semiconductor industry and broad management experience in our business, and possesses particular knowledge and experience in strategic planning and customer relationships, finance, administration and operations relevant to our business, which are among the key attributes which qualify Mr. Joyce for election to Amkor's Board.

Roger A. Carolin. Roger A. Carolin, 54, was elected to our Board of Directors in February 2006. Mr. Carolin is currently a Venture Partner at SCP Partners, a multi-stage venture capital firm that invests in technology-oriented companies, a position he has held since 2004. Mr. Carolin works to identify attractive investment opportunities and assists portfolio companies in the areas of strategy development, operating management and intellectual property. Mr. Carolin co-founded CFM Technologies, Inc., a global manufacturer of semiconductor process equipment, and served as its Chief Executive Officer for 10 years until the company was acquired. Mr. Carolin formerly worked for Honeywell, Inc. and General Electric Co., where he developed test equipment and advanced computer systems for on-board missile applications. Mr. Carolin holds a B.S. in Electrical Engineering from Duke University and an M.B.A. from the Harvard Business School.

As a result of these and other professional experiences and his prior service on our Board, Mr. Carolin has a significant understanding of the semiconductor industry and our business and possesses particular knowledge and experience in the technology, new business opportunities, the semiconductor supply chain, operations, management and finance areas relevant to our business, which are among the key attributes which qualify Mr. Carolin for election to Amkor's Board.

Winston J. Churchill. Winston J. Churchill, 69, has been a director of Amkor since July 1998. Mr. Churchill is the managing general partner of SCP Partners, a multi-stage venture capital firm that invests in technology-oriented companies. Mr. Churchill is also Chairman of CIP Capital Management, Inc., an SBA-licensed private equity fund. Previously, Mr. Churchill was a managing partner of Bradford Associates, which managed private equity funds on behalf of Bessemer Securities Corporation and Bessemer Trust Company. From 1967 to 1983, Mr. Churchill practiced law at the Philadelphia firm of Saul Ewing, LLP, where he served as Chairman of the Banking and Financial Institutions Department, Chairman of the Finance Committee and was a member of the Executive Committee. Mr. Churchill is a director of Griffin Land and Nurseries, Inc., Innovative Solutions and Support, Inc. and of various SCP portfolio companies. In addition, he serves as a director on the boards of a number of charities and as a trustee of educational institutions including Immaculata University, the Gesu School and the Young Scholars Charter School, and is a Trustee Fellow of Fordham University. From 1989 to 1993, Mr. Churchill served as Chairman of the Finance

Committee of the Pennsylvania Public School Employees' Retirement System.

As a result of these and other professional experiences and his prior service on our Board, Mr. Churchill has a significant understanding of our business, and possesses particular knowledge and experience in the technology, corporate governance, finance and legal areas relevant to our business, which are among the key attributes which qualify Mr. Churchill for election to Amkor's Board.

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John T. Kim. John T. Kim, 40, has been a director of Amkor since August 2005. Mr. Kim served in various capacities at Amkor between 1992 and 2005, as an Amkor employee and as an employee of our predecessor, Amkor Electronics, Inc., including as Director of Investor Relations, Director of Corporate Development and as Director of Procurement. Mr. Kim resigned as an Amkor employee when he was elected to our Board of Directors. Mr. John T. Kim is the son of James J. Kim, our Executive Chairman of the Board of Directors and a nephew of Mr. JooHo Kim.

As a result of his 18 years of service in various capacities at Amkor, including service on our Board, Mr. Kim has a significant understanding of the semiconductor industry and our business, and possesses particular knowledge and experience in our business and operations, and as an investor, which are among the key attributes which qualify Mr. Kim for election to Amkor's Board.

Stephen G. Newberry. Stephen G. Newberry, 56, was elected to our Board of Directors in March 2009. Mr. Newberry is the President and Chief Executive Officer and a director of Lam Research, a supplier of wafer fabrication and equipment services to the semiconductor industry, positions he has held since June 2005. Mr. Newberry joined Lam Research in August 1997 as Executive Vice President and Chief Operating Officer and was promoted to the position of President and Chief Operating Officer in July 1998. Prior to joining Lam Research, Mr. Newberry was Group Vice President of global operations and planning at Applied Materials, Inc. During his 17 years at Applied Materials, he held various positions of increasing responsibility including assignments in manufacturing, product development, sales and marketing, and customer service. Mr. Newberry served five years in naval aviation prior to joining Applied Materials. Mr. Newberry also serves as a director of SEMI, a global semiconductor industry trade association. Mr. Newberry is a graduate of the U.S. Naval Academy and the Harvard Business School.

As a result of these and other professional experiences and his prior service on our Board, Mr. Newberry has a significant understanding of the semiconductor industry and the semiconductor supply chain and possesses particular knowledge and experience in the management, operating and technology areas relevant to our business. Mr. Newberry's position as the President and CEO of a public company in our industry also provides the Board with valuable experience regarding compensation, corporate governance, finance and other relevant matters. The foregoing are among the key attributes which qualify Mr. Newberry for election to Amkor's Board.

John F. Osborne. John F. Osborne, 65, has been a director of Amkor since August 2007. Since January 1998, Mr. Osborne has been President of Competitive Customer Support, an advisor to companies that manufacture integrated circuits or supply materials, equipment and services to the microelectronics industry. From 1988 to 1996, Mr. Osborne was a member of the executive staff of Lam Research, a supplier of wafer fabrication and equipment services to the semiconductor industry. At Lam, Mr. Osborne held the positions of Vice President of Strategic Development, Vice President of Quality and Vice President of Customer Support. Prior to joining Lam, Mr. Osborne held management positions at both Motorola, Inc. and Royal Philips Electronics from 1967 to 1985. Mr. Osborne serves on the Strategic Advisory Board of DuPont Electronic Technologies. Mr. Osborne holds a degree in Metallurgical Engineering from the Colorado School of Mines.

As a result of these and other professional experiences and his prior service on our Board, Mr. Osborne has a significant understanding of the semiconductor industry and possesses particular knowledge and experience in the finance, management, markets, strategic opportunities, operating and technology areas relevant to our business, which are among the key attributes which qualify Mr. Osborne for election to Amkor's Board.

James W. Zug. James W. Zug, 69, has been a director of Amkor since January 2003. Mr. Zug retired from PricewaterhouseCoopers in 2000 following a 36-year career at PricewaterhouseCoopers and Coopers & Lybrand, both public accounting firms. From 1998 until his retirement, Mr. Zug was Global Leader - Global Deployment for PricewaterhouseCoopers. From 1993 to 1998, Mr. Zug was Managing Director International for Coopers & Lybrand.

He also served as the audit partner for a number of public companies over his career. PricewaterhouseCoopers is Amkor's independent registered public accounting firm, Mr. Zug was not involved with servicing Amkor during his tenure at PricewaterhouseCoopers. Mr. Zug serves on the boards of directors of Allianz Funds, the Brandywine Group of mutual funds and Teleflex, Inc. Mr. Zug served on the boards of directors of SPS Technologies, Inc. and Stackpole Ltd. prior to the sale of both of these companies in 2003.

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As a result of these and other professional experiences and his extensive experience as a certified public accountant and prior service on our Board, Mr. Zug has a significant understanding of our business and possesses particular knowledge and experience in the accounting, finance, international operations, compliance and governance areas relevant to our company, which are among the key attributes which qualify Mr. Zug for election to Amkor's Board.

CORPORATE GOVERNANCE

Board and Committee Meetings

The Board of Directors held ten meetings and acted by unanimous written consent on two occasions during 2009. Each director attended at least 75 percent of all Board of Directors and applicable committee meetings.

The Board has established an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. All Committee members are appointed by the Board of Directors.

Audit Committee

We have a separately-designated Audit Committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended. The Audit Committee is comprised of Messrs. Zug, Carolin and Osborne. Our Board of Directors has determined that each of Messrs. Zug, Carolin and Osborne meets the independence and financial sophistication requirements set forth in the Nasdaq listing standards and SEC regulations. In addition, the Board has determined that each of Messrs. Zug, Carolin and Osborne qualifies as an audit committee financial expert as defined in SEC regulations.

Among its responsibilities, the Audit Committee:

- pre-approves all audit and non-audit services provided to Amkor by Amkor's independent registered public accounting firm;

- oversees the work of the independent registered public accounting firm;

- reviews and provides guidance on the external audit and Amkor's relationship with its independent registered public accounting firm;

- reviews and discusses with management and the independent registered public accounting firm the contents of periodic reports filed with the SEC and Amkor's earnings releases;

- reviews and approves any related party transactions;

- discusses with management and internal audit representatives the activities, organizational structure and qualifications of our internal audit function;

- reviews any reports by management or our internal auditors regarding the effectiveness of, or any deficiencies in, the design or operation of internal controls and any fraud that involves management or other employees who have a significant role in our internal controls;

- oversees compliance with SEC requirements for the disclosure of the services provided by our independent registered public accounting firm and the Audit Committee's members, member qualifications and activities;

reviews any legal matters that our general counsel determines could have a significant impact on our financial statements;

provides a review of our policies and practices with respect to financial risk management;

institutes special investigations as the Audit Committee determines to be appropriate and necessary; and

oversees procedures for the confidential, anonymous submission by employees of concerns regarding accounting, internal controls or audit matters.

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The Board of Directors has adopted a written charter for the Audit Committee, a copy of which is available on our website at <http://www.amkor.com>. The Audit Committee met twelve times, and acted by unanimous written consent on one occasion in 2009. In executing its responsibilities, Audit Committee members regularly communicate with our management and independent registered public accounting firm.

Compensation Committee

The Compensation Committee is comprised of Messrs. Carolin, Newberry and Osborne. The Compensation Committee's duties include:

annually reviewing and approving the compensation policy for our executive officers and directors;

reviewing and approving the forms of compensation to be provided to our executive officers, and reviewing, approving and making recommendations to the Board of Directors regarding the general compensation goals, guidelines and bonus criteria for our employees;

administering and interpreting the terms and conditions of all current and future equity incentive plans;

reviewing and making recommendations to the Board of Directors regarding other plans that provide for compensation to our employees and directors;

reviewing and approving any material amendments to our 401(k) plan;

preparing and providing a report for inclusion in our annual proxy statement; and

authorizing the repurchase of shares from terminated employees.

The Board has adopted a written charter for the Compensation Committee, a copy of which is available on our website at <http://www.amkor.com>. During 2009, the Compensation Committee met seven times, and acted by unanimous written consent on one occasion.

Nominating and Governance Committee

The Nominating and Governance Committee is comprised of Messrs. Churchill, Newberry and Zug. The Nominating and Governance Committee, among its other duties:

evaluates the current composition, organization and governance of the Board of Directors and its Committees and makes recommendations to the Board of Directors based on that evaluation;

periodically assesses desired Board member qualifications, expertise and characteristics for potential Board members, and evaluates and proposes nominees to the Board of Directors based on those criteria;

develops policies and procedures regarding the review and recommendation of nominees for director;

oversees the Board of Directors' performance evaluation process;

evaluates and makes recommendations to the Board of Directors concerning the appointment of directors to Board Committees, the selection of Committee chairpersons, and the proposal of a slate of nominees for

election to the Board of Directors;

evaluates and recommends termination of individual Board members in accordance with the Board's governance principles;

periodically reviews and re-examines the Nominating and Governance Committee's charter and proposes changes to the Board of Directors; and

develops and recommends Corporate Governance Guidelines for the Board of Directors, and periodically reviews these guidelines as well as our corporate governance practices and procedures.

The Board has adopted a written charter for the Nominating and Governance Committee, which is available on our website at <http://www.amkor.com>. The Nominating and Governance Committee met four times during 2009.

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The Nominating and Governance Committee's goal is to ensure that the Board of Directors is comprised of individuals of high integrity, personal character and ethical standards, and that the Board reflects a diverse range of professional backgrounds and experience relevant to our business. In the biographies of each of the nominees to the Board described above, we highlighted the experiences and qualifications that were among the most important to the Nominating and Governance Committee and Board in concluding that each such nominee should serve on Amkor's Board. The Nominating and Governance Committee determines the required selection criteria and qualifications of director nominees based upon the needs of our company at the time nominees are considered. The Nominating and Governance Committee considers factors including character, judgment, independence, age, expertise, length of service and other commitments, and diversity in experience and background that will strengthen the Board's collective qualifications, skills and experience and contribute to the Board's performance of its responsibilities in the oversight of our business.

The Nominating and Governance Committee will consider the above factors for nominees identified by the Nominating and Governance Committee. The Nominating and Governance Committee uses the same process for evaluating all nominees, regardless of the original source of nomination. The Nominating and Governance Committee does not currently use the services of any third party search firm to assist in the identification or evaluation of Board member candidates. The Nominating and Governance Committee may, however, use such services in the future as it deems necessary or appropriate.

It is the policy of the Nominating and Governance Committee to consider both recommendations and nominations from stockholders for candidates to the Board of Directors. Stockholders wishing to recommend a candidate for consideration by the Nominating and Governance Committee for election to the Board of Directors can do so by writing to our Corporate Secretary at our principal executive offices. Stockholders shall give such candidate's name, home and business contact information, detailed biographical data and qualifications, information regarding any relationships between the candidate and Amkor within the last three years, written indication of the candidate's willingness to serve if elected, and evidence of the nominating person's ownership of Amkor stock. Nominations for consideration at the 2011 Annual Meeting of Stockholders must be received by our Corporate Secretary no later than February 2, 2011.

Director Independence

The Board of Directors has determined that each of Messrs. Carolin, Churchill, Newberry, Osborne and Zug is independent under the Nasdaq listing standards and SEC rules. In reaching a determination that Mr. Churchill is independent under the Nasdaq listing standards and SEC rules, the Board of Directors considered certain relationships between entities affiliated with Mr. Churchill and entities affiliated with James J. Kim. These relationships include transactions, investments or partnerships in which Mr. Churchill and Mr. Kim, or entities affiliated with them, have a direct or indirect financial interest. None of these relationships involved Amkor. The Board determined that Mr. Churchill satisfies the independence requirements set forth by both Nasdaq and the SEC.

Communications with the Board of Directors

Although we do not currently have a formal policy regarding communications with the Board of Directors, stockholders may communicate with the Board of Directors by writing to us at Amkor Technology, Inc., Attn: Corporate Secretary, 1900 South Price Road, Chandler, Arizona 85286. Stockholders who would like their submission directed to a particular Board member may so specify, and the communication will be forwarded, as appropriate.

Corporate Governance Guidelines and Codes of Ethics

Our Board has adopted Corporate Governance Guidelines, a Code of Business Conduct and Ethical Guidelines which applies to all of our officers and employees worldwide, and a separate Director Code of Ethics which applies to our directors. These documents are available on our website under the heading Corporate Governance at <http://www.amkor.com>.

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Board Leadership Structure

As part of its review of Amkor's overall corporate governance practices, the Board of Directors periodically reviews its leadership structure. Historically, James J. Kim, Amkor's founder, served as both the Chief Executive Officer and Chairman of the Board of Directors. Pursuant to a succession plan for senior management, effective October 1, 2009, Mr. Kim became the Executive Chairman of the Board of Directors and Mr. Joyce assumed the position of President and Chief Executive Officer and joined the Board of Directors. As a result of this new structure, Amkor continues to benefit from Mr. Kim's extensive experience in the semiconductor industry and management expertise based on his longstanding leadership role, and also benefits from the expertise and broad management experience Mr. Joyce brings to Amkor's Board. We believe this structure is effective for Amkor and an appropriate allocation of leadership responsibilities.

Executive Sessions

Consistent with our Corporate Governance Guidelines, the non-employee directors of the Board regularly hold executive sessions. The Audit Committee, in accordance with its charter, meets separately with our Chief Financial Officer throughout the year to review our financial affairs, and meets separately in sessions with the independent auditors, internal auditors and members of management at such times the Committee deems appropriate to fulfill its responsibilities under the charter. The Nominating and Governance and Compensation Committees also meet in executive session as deemed appropriate.

Risk Oversight

The Board is responsible for overseeing Amkor's risk management process and views risk oversight as one of the important functions it performs as a Board of Directors. While the Board is ultimately responsible for risk oversight, Board committees assist the Board in fulfilling this oversight responsibility through periodic meetings and discussions with management and company advisors, and reports to the full Board with respect to certain categories of risk.

In 2007, with the assistance of the Nominating and Governance Committee, the Board identified certain categories of risk to the company, and assigned oversight responsibility with respect to those risks to the Board as a whole and delegated to its committees specific categories of risk based on the particular functions and responsibilities of such committees.

As part of its overall responsibility for risk oversight, the Board directly oversees, among other areas, business strategy, customer and industry trends, financial performance, liquidity and capital expenditures, operations, insurance coverage, intellectual property and R&D, labor and human resources, and litigation. The Audit Committee is responsible for, among other areas, financial risk oversight including issues related to financial reporting and accounting, internal controls, disaster recovery, fraud and taxes. The Compensation Committee assesses and monitors risks related to our compensation practices and other related areas. The Nominating and Governance Committee has responsibility for oversight of risks related to, among other areas, the company's corporate governance policies and practices that help position the Board to effectively carry out its risk oversight responsibility.

Amkor's management is responsible for day-to-day risk management. Management's responsibilities include identifying, evaluating and addressing potential risks that may exist at the enterprise, strategic, financial and operating levels and the development of processes for mitigating these risks. At periodic meetings of the Board and its committees and in other meetings and discussions, management reports to and seeks guidance from the Board and its committees, as applicable, with respect to matters that could affect the company's risk profile, strategic plans, risk mitigation strategies and other aspects of the company's business. The Board oversees and monitors management in the execution of its risk oversight role.

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Annual Meeting Attendance

All directors are encouraged, but not required, to attend our Annual Meeting of Stockholders. All of our incumbent directors attended the 2009 Annual Meeting of Stockholders, including Mr. Joyce who attended in his capacity as President and Chief Operating Officer.

Certain Relationships and Related Transactions

Related Party Transactions

As of February 26, 2010, Mr. James J. Kim, the Executive Chairman of our Board of Directors, and members of his immediate family and related trusts and an affiliate beneficially owned approximately 56% of our outstanding common stock.

In November 2005, we sold \$100 million of our 6.25% Convertible Subordinated Notes due 2013 in a private placement to James J. Kim, our Executive Chairman of the Board of Directors and certain Kim family members (including to John T. Kim, one of our directors). The full amount of the notes remains outstanding and the aggregate amount of interest paid to Mr. Kim and his family members in respect of these notes was \$6.3 million in 2009. These notes are convertible into 13,351,135 shares of our common stock.

On April 1, 2009, we sold \$250 million of our 6% Convertible Senior Subordinated Notes due 2014 (the 2014 Notes) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the Securities Act), and to Mr. James J. Kim and one of his affiliates in a private placement. Mr. James J. Kim and one of his affiliates purchased \$150 million of the 2014 Notes which are convertible at any time prior to their maturity date into 49,594,980 shares of our common stock. In connection with their purchase of the 2014 Notes, Mr. James J. Kim and such affiliate entered into a voting agreement with us that imposes restrictions on the voting of the shares of our common stock issued upon conversion of the 2014 Notes held by Mr. James J. Kim or such affiliate. Mr. James J. Kim and such affiliate also entered into a letter agreement with us, dated March 26, 2009 (the Letter Agreement) pursuant to which we agreed to register the resale of the 2014 Notes (and any shares of common stock issued on the conversion thereof) that he and such affiliate purchased on a shelf registration statement under the Securities Act at any time after April 1, 2010. Pursuant to the Letter Agreement, we also agreed to bear the expenses related to such registration, including the reasonable legal fees and expenses of Mr. James J. Kim. The full amount of the 2014 Notes remains outstanding and the aggregate amount of interest paid to Mr. Kim and such affiliate in respect of these notes was \$4.9 million in 2009.

We purchase leadframe inventory from Acqutek Semiconductor & Technology Co., Ltd. James J. Kim, our Executive Chairman of the Board of Directors, owns approximately 16.2% of Acqutek Semiconductor & Technology Co., Ltd. The purchases are arms length and on terms consistent with our non-related party vendors. During 2009, purchases from Acqutek Semiconductor & Technology Co., Ltd. were \$11.4 million. Amounts due to Acqutek Semiconductor & Technology Co., Ltd. at December 31, 2009 were \$1.6 million.

Review and Approval of Related Party Transactions

We review all relationships and transactions in which we and our directors, executive officers or their immediate family members are participants, to determine whether such persons have a direct or indirect material interest. Management is primarily responsible for the development and implementation of processes and controls to obtain information from the directors and executive officers with respect to related party transactions and for then determining, based on the facts and circumstances, whether we or a related party have a direct or indirect material interest in the transaction. As required under SEC rules, transactions that are determined to be directly or indirectly

material to us or a related party are disclosed in our proxy statement. In addition, pursuant to the Audit Committee Charter, the Audit Committee reviews and approves any related party transaction in accordance with Nasdaq rules. In the course of its review and approval of a disclosable related party transaction, the Audit Committee considers:

the nature of the related party's interest in the transaction;

the material terms of the transaction, including, without limitation, the amount and type of transaction;

the importance of the transaction to the related party;

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whether the transaction would impair the judgment of a director or executive officer to act in our best interest; and

any other matters the committee deems appropriate.

Any member of the Audit Committee who is a related party with respect to a transaction under review may not participate in the deliberations or vote respecting approval of the transaction, provided, however, that such director may be counted in determining the presence of a quorum at a meeting of the committee that considers the transaction.

The sale of the 2014 Notes to James J. Kim and one of his affiliates was reviewed and approved by a special committee of the Board and by the independent and disinterested directors of the Board.

Compensation Committee Interlocks and Insider Participation

During 2009, the Compensation Committee of our Board of Directors consisted of Messrs. Osborne, Carolin and Newberry. No member of the Compensation Committee was an officer or employee of Amkor or any of Amkor's subsidiaries during 2009, or had any relationship requiring disclosure under SEC regulations. None of Amkor's Compensation Committee members or executive officers has served on the board of directors or on the compensation committee of any other entity of whose executive officers served on our Board of Directors or on our Compensation Committee.

DIRECTOR COMPENSATION**Annual Retainer and Meeting Fees**

We do not compensate directors who are also employees or officers of our company for their services as directors. During 2009, non-employee directors received an annual retainer, which is paid quarterly, and Board and Committee meeting fees. The cash compensation structure for our non-employee Board members for 2009 is set forth in the following table.

| | |
|---|-----------|
| Annual Retainer for Board Members(1) | \$ 50,000 |
| Additional Annual Retainer for Committee Chairs: | |
| Audit Committee | 10,000 |
| Compensation Committee | 5,000 |
| Nominating and Governance Committee | 5,000 |
| Fee per Regularly Scheduled Board and Committee Meeting | 2,000 |
| Telephonic Board or Committee Meetings | 1,000 |

Notes

- (1) Effective as of February 3, 2009, the annual retainer for Board members was reduced by 10%. On October 1, 2009, the annual retainer was reinstated to its previous level of \$50,000.

In addition to the retainer and meeting fees, we also reimburse non-employee directors for travel and other reasonable out-of-pocket expenses incurred by them in attending Board and Committee meetings.

Equity Compensation

Upon re-election to the Board of Directors at our 2009 Annual Meeting, each non-employee director received an option to purchase 20,000 shares of our common stock under the terms of our 2007 Equity Incentive Plan, which was initially approved by our Stockholders in August 2007 and became effective January 1, 2008 (the 2007 Equity Plan). The director option grants are automatic and non-discretionary. The 2007 Equity Plan provides for an initial grant of an option to purchase 20,000 shares of our common stock to each new non-employee director when such individual first becomes a director. In addition, each non-employee director is automatically granted an additional option to purchase 20,000 shares of our common stock when the director is re-elected to the Board of Directors by