

MOTOROLA INC
Form 8-K
January 04, 2008

**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): **December 31, 2007**

Motorola, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

1-7221

36-1115800

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1303 East Algonquin Road, Schaumburg, Illinois

60196

(Address of Principal Executive Offices)

(Zip Code)

(847) 576-5000

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

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 2.05 Costs Associated with Exit or Disposal Activities

During the first half of 2007, Motorola, Inc. (the Company) announced cost-reduction initiatives, including planned workforce reductions, aimed at achieving long-term, sustainable profitability by driving efficiencies and reducing operating costs. In connection with these initiatives, during the first nine months of 2007, the Company took charges of \$311 million representing severance costs for approximately 5,100 employees.

During the fourth quarter of 2007, in connection with such previously announced workforce reductions, the Company has taken specific actions that will result in severance costs relating to approximately 1,600 additional employees. The result will be a net pre-tax charge in the fourth quarter totaling approximately \$90 million, comprised of \$90 million in charges for severance costs and \$9 million of exit costs for leased facilities associated with the cost-reduction initiatives described above, partially offset by \$9 million of reversals for accruals from prior periods that are no longer needed. All of the above estimated charges are expected to result in future cash expenditures during 2008. All three of the Company's business segments, as well as various corporate functions, are impacted by these plans.

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 thereunto duly authorized.

MOTOROLA, INC.

Date: January 4, 2008

By: /s/ Marc E. Rothman
Marc E. Rothman
Senior Vice President, Finance and
Corporate Controller