

AGERE SYSTEMS INC
Form SC 13D/A
May 05, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 5)

Agere Systems Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share
(Title of Class of Securities)

00845V 10 0

(CUSIP Number)

Scott A. Arenare
Managing Director and General Counsel
Warburg Pincus LLC
466 Lexington Avenue
New York, New York 10017
(212) 878-0600

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

With a copy to:
Andrew R. Brownstein
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
(212) 403-1000

May 2, 2003

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: [].

Page 1 of 8 Pages

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* Represents the percentage of Class A Common Stock beneficially owned by WP VIII as of May 2, 2003. As of May 2, 2003, WP VIII beneficially owned 2.0% of the outstanding Class A Common Stock and Class B Common Stock, taken as a whole.

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS WARBURG PINCUS & CO. I.R.S. IDENTIFICATION NO. 13-6358475	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	<input type="checkbox"/>
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION NEW YORK	
7.	SOLE VOTING POWER -0-	
8.	SHARED VOTING POWER 33,650,000	
9.	SOLE DISPOSITIVE POWER -0-	
10.	SHARED DISPOSITIVE POWER 33,650,000	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 33,650,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.5%*	
14	TYPE OF REPORTING PERSON PN	

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 * Represents the percentage of Class A Common Stock beneficially owned by WP as of May 2, 2003. As of May 2, 2003, WP beneficially owned 2.0% of the outstanding Class A Common Stock and Class B Common Stock, taken as a whole.

-3-

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS WARBURG PINCUS LLC I.R.S. IDENTIFICATION NO. 13-3536050	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	[]
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION NEW YORK	
7.	SOLE VOTING POWER -0-	
8.	SHARED VOTING POWER 33,650,000	
9.	SOLE DISPOSITIVE POWER -0-	
10.	SHARED DISPOSITIVE POWER 33,650,000	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 33,650,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.5%*	

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14 TYPE OF REPORTING PERSON
OO

*Represents the percentage of Class A Common Stock beneficially owned by WP LLC as of May 2, 2003. As of May 2, 2003, WP LLC beneficially owned 2.0% of the outstanding Class A Common Stock and Class B Common Stock, taken as a whole.

-4-

AMENDMENT NO. 5 TO
SCHEDULE 13D

Reference is made to the statement on Schedule 13D filed on June 21, 2002, Amendment No. 1 thereto filed July 29, 2002, Amendment No. 2 thereto filed October 17, 2002, Amendment No. 3 thereto filed April 8, 2003 and Amendment No. 4 thereto filed April 30, 2003 (as so amended, the "Schedule 13D") on behalf of Warburg Pincus Private Equity VIII, L.P., a limited partnership organized under the laws of Delaware ("WP VIII"), Warburg Pincus & Co., a general partnership organized under the laws of New York ("WP"), and Warburg Pincus LLC, a limited liability company organized under the laws of New York ("WP LLC", and together with WP VIII and WP, the "Reporting Persons"). All capitalized terms used without definition herein have the meanings ascribed thereto in the Schedule 13D. This Amendment No. 5 to the Schedule 13D amends the Schedule 13D as follows.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is amended as follows:

- (a) As of May 2, 2003, the Reporting Persons beneficially owned an aggregate of 33,650,000 shares of Class A Common Stock. Of the aggregate of 33,650,000 shares of Class A Common Stock beneficially owned by WP and WP LLC, approximately 1,039,785 shares represent shares of Class A Common Stock beneficially owned by WPNPE VIII I, WPNPE VIII II and WPGPE VIII. By reason of WP's and WP LLC's respective relationships with the Investors, under Rule 13d-3 of the Exchange Act, WP and WP LLC may be deemed to beneficially own all of the shares of Class A Common Stock that are beneficially owned by the Investors.

As of May 2, 2003, the 33,650,000 shares of Class A Common Stock beneficially owned by each Reporting Person represented approximately 4.5% of the outstanding shares of Class A Common Stock, and 2.0% of the Issuer's outstanding shares of Class A Common Stock and Class B Common Stock, par value \$0.01 per share (the "Class B Common Stock"), taken as a whole (based on 744,288,076 shares of Class A Common Stock and 907,995,677 shares of Class B Common Stock outstanding as of January 31, 2003, as set forth in the Issuer's Form 10-Q for the quarterly period ended December 31, 2002).

- (b) As described in paragraph (a) above, the Group Members have beneficial ownership over an aggregate of 33,650,000 shares of Class A Common Stock. Each of the Investors shares voting power and dispositive power over the

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shares of Class A Common Stock that such Investor beneficially owns with WP LLC and WP.

- (c) The Investors disposed of Convertible Subordinated Notes with an aggregate principal amount of \$38,500,000 in brokered transactions as described below:

Date	Aggregate Principal Amount	Price (% of Principal Amount)	Gross Proceeds (not accrued interest)
4/30/03	\$8,000,000	100%	\$8,000,000
5/1/03	\$10,000,000	101.88%	\$10,087,500
5/2/03	\$20,500,000	105.25%	\$21,576,250

-5-

Except as described herein, since the date of Amendment No. 4 to the Schedule 13D, there have been no transactions in shares of Class A Common Stock effected by the Reporting Persons or, to the best of their knowledge, by any of the persons set forth on Schedule I.

- (d) Except as set forth in this Item 5, no person other than each respective record owner referred to herein of the shares of Class A Common Stock is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such shares of Class A Common Stock.
- (e) On May 2, 2003, each of the Reporting Persons ceased to be a beneficial owner or more than 5% of the Class A Common Stock.

-6-

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

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Dated: May 5, 2003

WARBURG PINCUS PRIVATE EQUITY VIII, L.P.

By: Warburg Pincus & Co.,
General Partner

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS & CO.

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS LLC

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Member

WARBURG PINCUS NETHERLANDS PRIVATE EQUITY VIII
C.V. I

By: Warburg Pincus & Co.,
General Partner

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

-7-

WARBURG PINCUS NETHERLANDS PRIVATE EQUITY VIII
C.V. II

By: Warburg Pincus & Co.,
General Partner

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS GERMANY PRIVATE EQUITY VIII KG

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By: Warburg Pincus & Co.,
General Partner

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner