

SILICON STORAGE TECHNOLOGY INC

Form 10-Q

November 09, 2009

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2009

OR

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

For the transition period from _____ to _____.

Commission File Number 0-26944

SILICON STORAGE TECHNOLOGY, INC.

(Exact name of Registrant as Specified in its Charter)

California
(State or Other Jurisdiction of

77-0225590
(I.R.S. Employer

Incorporation or Organization)

Identification Number)

1020 Kifer Road, Sunnyvale, CA
(Address of Principal Executive Offices)

94086
(Zip Code)

(408) 735-9110

(Registrant's Telephone Number, including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

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Large accelerated filer Accelerated filer x
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No x

Number of shares outstanding of Common Stock, no par value, as of October 31, 2009: 95,854,157

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**SILICON STORAGE TECHNOLOGY, INC.
FORM 10-Q: QUARTER ENDED JUNE 30, 2009**

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SILICON STORAGE TECHNOLOGY, INC. AND SUBSIDIARIES****CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS****(unaudited)****(in thousands, except per share data)**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2009	2008	2009
Net revenues:				
Product revenues - unrelated parties	\$ 31,198	\$ 24,785	\$ 89,638	\$ 59,422
Product revenues - related parties	48,603	36,981	130,934	92,897
Technology licensing - unrelated parties	12,472	9,333	36,296	26,643
Technology licensing - related parties	125	154	315	503
Total net revenues	92,398	71,253	257,183	179,465
Cost of revenues:				
Cost of revenues - unrelated parties	19,545	16,496	62,475	41,419
Cost of revenues - related parties	41,876	32,294	114,073	