

WESTERN DIGITAL CORP

Form S-4/A

January 27, 2016

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As filed with the Securities and Exchange Commission on January 26, 2016

Registration No. 333-208517

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

**Amendment No. 1**

**to**

**Form S-4**

**REGISTRATION STATEMENT**

***UNDER***

***THE SECURITIES ACT OF 1933***

**WESTERN DIGITAL CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

<b>Delaware</b> <b>(State or Other Jurisdiction of</b>	<b>3577</b> <b>(Primary Standard Industrial</b>	<b>33-0956711</b> <b>(I.R.S. Employer</b>
<b>Incorporation or Organization)</b>	<b>Classification Code Number)</b> <b>3355 Michelson Drive, Suite 100</b>	<b>Identification Number)</b>

**Irvine, California 92612**

**(949) 672-7000**

**(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)**

**Michael C. Ray, Executive Vice President, Chief Legal Officer and Secretary**

**3355 Michelson Drive, Suite 100**

**Irvine, California 92612**

**(949) 672-7000**

**(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)**

*Copies to:*

<b>Neil Q. Whoriskey</b>	<b>Mark Brazeal</b>	<b>Kenton J. King</b>
<b>Matthew P. Salerno</b>	<b>Chief Legal Officer and Senior</b>	<b>Amr Razzak</b>
<b>Cleary Gottlieb Steen &amp;</b>	<b>Vice President, IP Licensing</b>	<b>Skadden, Arps, Slate,</b>
<b>Hamilton LLP</b>		<b>Meagher &amp; Flom LLP</b>
<b>One Liberty Plaza</b>	<b>SanDisk Corporation</b>	<b>525 University Avenue</b>
<b>New York, NY 10006</b>	<b>951 SanDisk Drive</b>	<b>Palo Alto, CA 94301</b>
<b>Tel.: (212) 225-2000</b>	<b>Milpitas, California 95035</b>	<b>Tel.: (650) 470-4500</b>
<b>Fax: (212) 225-3999</b>	<b>Tel.: (408) 801-1000</b>	<b>Fax: (650) 470-4570</b>

**Approximate date of commencement of proposed sale to public:** As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions to the transactions described herein.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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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):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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**The information in this joint proxy statement/prospectus is subject to completion and amendment. A registration statement relating to the securities described in this joint proxy statement/prospectus has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration under the securities laws of any such jurisdiction.**

**SUBJECT TO COMPLETION, DATED January 26, 2016**

**PRELIMINARY COPY**

**JOINT PROXY STATEMENT/PROSPECTUS PROPOSED TRANSACTION YOUR VOTE IS VERY IMPORTANT**

Dear Stockholders:

Western Digital Corporation, which we refer to as Western Digital, Schrader Acquisition Corporation, an indirect subsidiary of Western Digital, which we refer to as Merger Sub, and SanDisk Corporation, which we refer to as SanDisk, have entered into an agreement and plan of merger, dated as of October 21, 2015 (the Merger Agreement ). Merger Sub is a direct wholly owned subsidiary of Western Digital Technologies, Inc. ( WDT ), which is a wholly owned subsidiary of Western Digital. Pursuant to the Merger Agreement, Merger Sub will merge with and into SanDisk (the Merger ), with SanDisk continuing as the Surviving Corporation (as defined in *The Merger Agreement The Merger* ) of the Merger as a direct wholly owned subsidiary of WDT. Upon successful completion of the Merger, each issued and outstanding share of common stock, par value \$0.001 per share, of SanDisk, other than any shares owned by Western Digital, SanDisk or any of their respective subsidiaries, will be converted into the right to receive: (1) if the Unis Investment (as defined in *Questions and Answers about the Special Meetings and the Merger What is the Unis Investment?* ) closes by the time of the Merger, 0.0176 shares of Western Digital common stock, par value \$0.01 per share, and \$85.10 in cash or (2) if the Unis Investment does not close or the Unis SPA (as defined in *Questions and Answers about the Special Meetings and the Merger What is the Unis Investment?* ) is terminated by the time of the Merger, 0.2387 shares of Western Digital common stock, par value \$0.01 per share, and \$67.50 in cash, provided that, in each case, if SanDisk's cash or cash equivalents available for use in the United States without payment of withholding or U.S. income taxes at closing of the Merger is less than (a) \$4.049 billion if closing occurs before June 30, 2016 or (b) \$4.139 billion if closing occurs on or after June 30, 2016, then Western Digital at its option may decrease the aggregate cash consideration by an amount equal to the shortfall and increase the aggregate stock consideration by the shortfall amount.

If the Unis Investment closes by the time of the Merger, immediately following the Merger, the Western Digital stockholders including the Unis Investor (as defined in *Questions and Answers about the Special Meetings and the Merger What is the Unis Investment?* ) will own approximately 98.72% of Western Digital common stock, and SanDisk's stockholders will own approximately 1.28% of Western Digital common stock, based on the number of shares of Western Digital and SanDisk common stock outstanding as of January 13, 2016, and provided that there is no cash shortfall as described above and excluding potential issuance of shares to be issued under SanDisk's

outstanding convertible notes. However, if the Unis Investment does not close by the time of the Merger, immediately following the Merger Western Digital's stockholders will own approximately 82.90% of Western Digital common stock, and SanDisk's stockholders will own approximately 17.10% of Western Digital common stock, based on the number of shares of Western Digital and SanDisk common stock outstanding as of December 4, 2015 and provided that there is no cash shortfall as described above and excluding potential issuance of shares to be issued under SanDisk's outstanding convertible notes. Common stock of Western Digital is listed on NASDAQ under the symbol WDC. Common stock of SanDisk is listed on NASDAQ under the symbol SNDK. Upon completion of the Merger, we expect to delist SanDisk common stock from NASDAQ.

The Merger will be a taxable transaction for U.S. federal income tax purposes.

**We are each holding a special meeting of stockholders (the Western Digital special meeting and the SanDisk special meeting, respectively) in order to obtain the stockholder approvals necessary to consummate the Merger. At our respective special meetings, SanDisk will ask its stockholders to adopt the Merger Agreement and Western Digital will ask its stockholders to approve the issuance of shares of Western Digital common stock in connection with the Merger to the extent such issuances would require approval under NASDAQ Stock Market Rule 5635(a), which, subject to certain exceptions, generally requires stockholder approval prior to issuance of common stock in connection with a merger to the extent such issuances would equal or exceed 20% of the issuer's issued and outstanding common stock (the NASDAQ Stock Issuance Proposal). Adoption of the Merger Agreement by the SanDisk stockholders is a condition to the consummation of the Merger. If the Unis Investment does not close or the Unis SPA is terminated prior to the consummation of the Merger, for purposes of NASDAQ Stock Market Rule 5635(a), the number of shares to be issued in connection with the Merger will exceed 20% of Western Digital's outstanding common stock and the approval of the Western Digital stockholders of the NASDAQ Stock Issuance Proposal is a condition to the consummation of the Merger. If the Unis Investment does close prior to the consummation of the Merger, the number of shares to be issued in connection with the Merger will not exceed 20% of Western Digital's outstanding common stock and the approval of the Western Digital stockholders of the NASDAQ Stock Issuance Proposal is not a condition to the consummation of the Merger. The obligations of Western Digital, Merger Sub and SanDisk to complete the Merger are also subject to the satisfaction or waiver of several other conditions to the Merger set forth in the Merger Agreement and described in this joint proxy statement/prospectus. More information about Western Digital, Merger Sub, SanDisk and the proposed merger is contained in this joint proxy statement/prospectus. We urge you to read this joint proxy statement/prospectus, and the documents incorporated by reference into this joint proxy statement/prospectus, carefully and in their entirety. In particular, we urge you to read carefully Risk Factors beginning on page 35.**

After careful consideration, the board of directors of each of Western Digital and SanDisk has determined that the Merger Agreement and the Merger are fair to, advisable and in the best interests of, their respective stockholders. Accordingly, the Western Digital board of directors recommends that the Western Digital stockholders vote FOR the NASDAQ Stock Issuance Proposal, and FOR the Western Digital Adjournment Proposal (as defined in Western Digital's *Notice of Special Meeting of Western Digital Stockholders to be Held on [ ], 2016* ), and FOR the Western Digital Non-Binding Advisory Proposal (as defined in Western Digital's *Notice of Special Meeting of Western Digital Stockholders to be Held on [ ], 2016* ) and the SanDisk board of directors recommends that the SanDisk stockholders vote FOR the adoption of the Merger Proposal (as defined in SanDisk's *Notice of Special Meeting of SanDisk Stockholders to be Held on [ ], 2016* ), FOR the SanDisk Adjournment Proposal (as defined in SanDisk's *Notice of Special Meeting of SanDisk Stockholders to be Held on [ ], 2016* ) and FOR the SanDisk Non-Binding Advisory Proposal (as defined in SanDisk's *Notice of Special Meeting of SanDisk Stockholders to be Held on [ ], 2016* ).

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We are very excited about the opportunities the proposed merger brings to both Western Digital stockholders and SanDisk stockholders, and we thank you for your consideration and continued support.

Stephen D. Milligan  
Chief Executive Officer  
Western Digital Corporation

Sanjay Mehrotra  
President and Chief Executive Officer  
SanDisk Corporation

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.**

This joint proxy statement/prospectus is dated [ ], 2016], and is first being mailed to Western Digital stockholders and SanDisk stockholders on or about [ ], 2016].

**REFERENCES TO ADDITIONAL INFORMATION**

As used in this joint proxy statement/prospectus, Western Digital refers to Western Digital Corporation and its consolidated subsidiaries, Merger Sub refers to Schrader Acquisition Corporation, and SanDisk refers to SanDisk Corporation and its consolidated subsidiaries. We or our refers to Western Digital and SanDisk. This joint proxy statement/prospectus incorporates important business and financial information about Western Digital and SanDisk from documents that each company has filed with the Securities and Exchange Commission, which we refer to as the SEC, but which have not been included in or delivered with this joint proxy statement/prospectus. For a list of documents incorporated by reference into this joint proxy statement/prospectus and how you may obtain them, see *Where You Can Find More Information* beginning on page 222.

**This information is available to you without charge upon your written or oral request. You can also obtain the documents incorporated by reference into this joint proxy statement/prospectus by accessing the SEC's website maintained at <http://www.sec.gov>.**

In addition, Western Digital's filings with the SEC are available to the public on Western Digital's website, <http://www.wdc.com>, and SanDisk's filings with the SEC are available to the public on SanDisk's website, <http://www.sandisk.com>. Information contained on Western Digital's website, SanDisk's website or the website of any other person is not incorporated by reference into this joint proxy statement/prospectus, and you should not consider information contained on those websites as part of this joint proxy statement/prospectus.

**Western Digital or its proxy solicitor will provide you with copies of such information that relates to Western Digital, without charge, if you request them in writing or by telephone from:**

Western Digital Corporation

3355 Michelson Drive, Suite 100

Irvine, California 92612

Attention: Investor Relations

(800) 695-6399

E-mail: [investor@wdc.com](mailto:investor@wdc.com)

Morrow & Co., LLC

470 West Ave

Stamford, CT 06902



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(877) 849-0763

E-mail: [wdc.info@morrowco.com](mailto:wdc.info@morrowco.com)

**SanDisk or its proxy solicitor will provide you with copies of such information that relates to SanDisk, without charge, if you request them in writing or by telephone from:**

SanDisk Corporation

951 SanDisk Drive

Milpitas, California 95035

Attention: Investor Relations

Tel.: (408) 801-1000

E-mail: [ir@sandisk.com](mailto:ir@sandisk.com)

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Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Shareholders may call toll free: (877) 825-8772

Banks and Brokers may call collect: (212) 750-5833

**If you would like to request documents, please do so by [ ], 2016, in order to receive them before the special meetings.**

Western Digital has supplied, and is responsible for, all information contained in or incorporated by reference in this joint proxy statement/prospectus relating to Western Digital and Merger Sub, and SanDisk has supplied, and is responsible for, all information contained in or incorporated by reference in this joint proxy statement/prospectus relating to SanDisk. No one else has been authorized to give you any other information, and neither Western Digital nor SanDisk takes responsibility for any information that others may give you. This joint proxy statement/prospectus is dated as of [ ], 2016. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any other date or that information incorporated by reference in this joint proxy statement/prospectus is accurate as of any date other than the date of such information. Neither Western Digital's nor SanDisk's mailing of this joint proxy statement/prospectus will create any implication to the contrary. This joint proxy statement/prospectus does not constitute an offer to sell any securities, a solicitation of an offer to buy any securities, or the solicitation of a proxy, in each case in any jurisdiction in which such offer or solicitation would be unlawful.

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**3355 Michelson Drive, Suite 100**

**Irvine, California 92612**

**NOTICE OF SPECIAL MEETING OF WESTERN DIGITAL STOCKHOLDERS**

**TO BE HELD ON [ ], 2016**

**To the Stockholders of WESTERN DIGITAL CORPORATION:**

Western Digital will hold a special meeting of stockholders at [ ], located at [ ], on [ ], 2016, at [ ], local time, unless postponed or adjourned to a later date. This special meeting will be held for the following purposes:

- 1. to approve the issuance of Western Digital common stock in connection with the merger (the *Merger*) of Schrader Acquisition Corporation ( *Merger Sub* ) with and into SanDisk Corporation ( *SanDisk* ) with SanDisk continuing as the Surviving Corporation (as defined in *The Merger Agreement* *The Merger* ) and as a direct wholly owned subsidiary of Western Digital Technologies, Inc. ( *WDT* ), which is a wholly owned subsidiary of Western Digital Corporation ( *Western Digital* ), to the extent such issuance would require approval under NASDAQ Stock Market Rule 5635(a); the Merger being effected pursuant to the Agreement and Plan of Merger, dated October 21, 2015, by and among Western Digital, Merger Sub and SanDisk (the *Merger Agreement* ), a copy of which is attached as Annex A to the joint proxy statement/ prospectus accompanying this notice (the *NASDAQ Stock Issuance Proposal* );**
- 2. to approve adjournments of the Western Digital special meeting, if necessary or appropriate, including to permit further solicitation of proxies if there are not sufficient votes at the time of the Western Digital special meeting to approve the NASDAQ Stock Issuance Proposal (the *Western Digital Adjournment Proposal* ); and**
- 3. to approve, by non-binding, advisory vote, compensation that will or may be paid or become payable by Western Digital to one of its named executive officers, in connection with the Merger (the *Western Digital Non-Binding Advisory Proposal* ).**

These items of business are described in the accompanying joint proxy statement/prospectus. Please refer to the attached document, including the Merger Agreement and all other annexes, including any documents incorporated by reference, for further information with respect to the business to be transacted at the Western Digital special meeting. This joint proxy statement/prospectus is also available on Western Digital's Internet site at <http://investor.wdc.com>. You are encouraged to read the entire document carefully before voting. **In particular, see the section entitled *Risk Factors* beginning on page 35.**

Only Western Digital stockholders of record at the close of business on [ ], 2016 are entitled to notice of the Western Digital special meeting and to vote at the Western Digital special meeting and any adjournments or postponements of the Western Digital special meeting. The Western Digital board of directors has fixed the close of business on [ ] as the record date for determination of Western Digital stockholders entitled to receive notice of, and to vote at, the Western Digital special meeting or any adjournments or postponements thereof.

**The Western Digital board of directors has unanimously approved and declared advisable the Merger Agreement and the transactions contemplated thereby, including the Merger, and has determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to, advisable and**

**in the best interests of Western Digital and Western Digital's stockholders. The Western Digital board of directors has approved and declared fair, advisable and in the best interests of, Western Digital and Western Digital's stockholders, the NASDAQ Stock Issuance Proposal. The Western Digital board of directors recommends that you vote FOR the NASDAQ Stock Issuance Proposal, FOR the Western Digital Adjournment Proposal, and FOR the Western Digital Non-Binding Advisory Proposal.**

In deciding to approve the Merger Agreement and the transactions contemplated thereby, including the Merger and the NASDAQ Stock Issuance Proposal, the Western Digital board of directors considered a number of factors, including those listed beginning on page 98.

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*Your vote is very important regardless of the number of shares that you own. Whether or not you plan to attend the Western Digital special meeting in person, please complete, sign and date the enclosed proxy card(s) as soon as possible and return it in the postage-paid envelope provided, or vote your shares by telephone or over the Internet as described in the accompanying joint proxy statement/prospectus. Submitting a proxy or voting by telephone or Internet now will not prevent you from being able to vote at the Western Digital special meeting by attending in person and casting a vote. **However, if you do not return or submit your proxy or vote your shares by telephone or over the Internet or vote in person at the Western Digital special meeting, it will have no effect in determining the outcome of the NASDAQ Stock Issuance Proposal, provided that a quorum is achieved. If you attend the Western Digital special meeting in person or by proxy, and you abstain from voting, that will have the same effect as a vote AGAINST approval of the NASDAQ Stock Issuance Proposal.***

Western Digital stockholders who hold their Western Digital common stock beneficially in street name and wish to submit a proxy must provide instructions to the broker, bank, trustee or other nominee that holds their Western Digital common stock as to how to vote their Western Digital common stock with respect to the proposals above. Western Digital stockholders who hold their Western Digital common stock beneficially in street name and wish to vote in person at the Western Digital special meeting must obtain proxies issued in their own names (known as a legal proxy) from their broker, bank or trustee.

By Order of the Board of Directors,

MICHAEL C. RAY

Executive Vice President, Chief Legal Officer and

Secretary

Irvine, California

[ ], 2016

**Please vote your shares promptly. You can find instructions for voting on the enclosed proxy card.**

If you have questions, contact:

Western Digital Corporation

3355 Michelson Drive, Suite 100

Irvine, California 92612

Attention: Investor Relations

(800) 695-6399

E-mail: [investor@wdc.com](mailto:investor@wdc.com)

or

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Morrow & Co. LLC

470 West Ave

Stamford, CT 06902

Banks and Brokers call collect: (203) 658-9400

All others call toll-free: (877) 849-0763

**YOUR VOTE IS VERY IMPORTANT.**

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**SANDISK CORPORATION**

**951 SanDisk Drive**

**Milpitas, California 95035**

**NOTICE OF SPECIAL MEETING OF SANDISK STOCKHOLDERS**

**To Be Held on [ ]**

**To the Stockholders of SANDISK CORPORATION:**

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of SanDisk Corporation, a Delaware corporation ( SanDisk ), will be held at SanDisk s corporate headquarters, 951 SanDisk Drive, Milpitas, CA 95035, at [ ], local time, on [ ], 2016, for the following purposes, as more fully described in the joint proxy statement/prospectus accompanying this notice:

- 1. to approve the adoption of the Agreement and Plan of Merger (as it may be amended from time to time, the Merger Agreement ), dated as of October 21, 2015, by and among Western Digital Corporation, Schrader Acquisition Corporation ( Merger Sub ) and SanDisk, the merger of Merger Sub with and into SanDisk, with SanDisk continuing as the Surviving Corporation of such merger (such merger, the Merger ) and the transactions contemplated by the Merger Agreement (the Merger Proposal );**
- 2. to adjourn the SanDisk special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Merger Proposal (the SanDisk Adjournment Proposal ); and**
- 3. to approve, by non-binding, advisory vote, compensation that will or may be paid or become payable by SanDisk to its named executive officers in connection with the Merger (the SanDisk Non-Binding Advisory Proposal ).**

This joint proxy statement/prospectus describes the proposals listed above in more detail. Please refer to the attached document, including the Merger Agreement and all other annexes, including any documents incorporated by reference, for further information with respect to the business to be transacted at the SanDisk special meeting. This joint proxy statement/prospectus is also available on SanDisk s Internet site at <http://investor.sandisk.com>. You are encouraged to read the entire document carefully before voting. **In particular, see the section entitled *Risk Factors* beginning on page 35.**

The SanDisk board of directors has fixed the close of business on [ ], 2016 as the record date for determination of SanDisk stockholders entitled to receive notice of, and to vote at, the SanDisk special meeting or any adjournments or postponements thereof. Only SanDisk stockholders of record at the close of business on [ ], 2016 are entitled to receive notice of, and to vote at, the SanDisk special meeting or any adjournment or postponement thereof.

**The board of directors of SanDisk has unanimously determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Merger, are advisable, fair to and in the best interests of SanDisk and its stockholders and recommends that SanDisk stockholders vote: FOR the Merger Proposal; FOR the SanDisk Adjournment Proposal; and FOR the SanDisk Non-Binding Advisory Proposal.**

**YOUR VOTE IS VERY IMPORTANT REGARDLESS OF THE NUMBER OF SHARES THAT YOU OWN.**

The Merger cannot be completed without the approval of the Merger Agreement by the affirmative vote of a majority of the outstanding shares of SanDisk common stock.

SanDisk stockholders as of [ ], 2016 may have their SanDisk common stock voted by submitting a proxy by following the instructions provided in this joint proxy statement/prospectus or on the enclosed proxy card or voting



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instruction form. SanDisk strongly recommends that SanDisk stockholders entitled to vote submit a proxy even if they plan to attend the SanDisk special meeting. Submitting a proxy or voting by telephone or Internet now will not prevent you from being able to vote at the SanDisk special meeting by attending in person and casting a vote. **If you do not return or submit your proxy or vote your shares by telephone or over the Internet or vote in person at the SanDisk special meeting, it will have the same effect as a vote AGAINST the approval of the Merger Proposal. If you attend the SanDisk special meeting in person or by proxy, and you abstain from voting, that will have the same effect as a vote AGAINST approval of the Merger Proposal.**

SanDisk stockholders who hold their SanDisk common stock beneficially in street name and wish to submit a proxy must provide instructions to the broker, bank, trustee or other nominee that holds their SanDisk common stock as to how to vote their SanDisk common stock with respect to the proposals above. SanDisk stockholders who hold their SanDisk common stock beneficially in street name and wish to vote in person at the SanDisk special meeting must obtain proxies issued in their own names (known as a legal proxy ) from their broker, bank or trustee.

If you have any questions concerning the Merger Agreement, the Merger or the other transactions contemplated by the Merger Agreement, or this joint proxy statement/prospectus, would like additional copies or need help voting your SanDisk common stock, please contact SanDisk or SanDisk's proxy solicitor:

SanDisk Corporation

951 SanDisk Drive

Milpitas, California 95035

Attention: Investor Relations

Tel.: (408) 801-1000

E-mail: [ir@sandisk.com](mailto:ir@sandisk.com)

or

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Shareholders may call toll free: (877) 825-8772

Banks and Brokers may call collect: (212) 750-5833

By Order of the Board of Directors,

Michael E. Marks

Chairman of the Board of Directors

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**QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETINGS AND THE MERGER**

The following questions and answers briefly address some questions that you may have about the special meetings and the Merger. They may not include all the information that is important to you. Western Digital, Merger Sub and SanDisk urge you to read carefully this entire joint proxy statement/prospectus, including the annexes and the other documents to which we have referred you. We have included cross-references in certain parts of this section to direct you to a more detailed description of each topic presented elsewhere in this joint proxy statement/prospectus.

***Q: What is this document?***

A: This joint proxy statement/prospectus serves as the joint proxy statement through which Western Digital and SanDisk provide their respective stockholders with important information regarding their respective special meetings, the Merger and the other transactions contemplated by the Merger Agreement and solicit proxies to obtain approvals from their respective stockholders for the adoption of the Merger Agreement (in the case of SanDisk) and the issuance of Western Digital common stock (in the case of Western Digital in connection with the Merger), to the extent such issuance requires approval pursuant to NASDAQ Stock Market Rules 5635(a), which, subject to certain exceptions, generally requires stockholder approval prior to issuances of common stock in connection with a merger to the extent such issuance would equal or exceed 20% of the issuer's issued and outstanding common stock. It also serves as the prospectus by which Western Digital will offer and issue Western Digital common stock pursuant to the Merger.

***Q: Why am I receiving this joint proxy statement/prospectus?***

A: The board of directors of each of Western Digital, Merger Sub and SanDisk has approved the Merger of Merger Sub with and into SanDisk pursuant to the Merger Agreement that is described in this joint proxy statement/prospectus. A copy of the Merger Agreement is attached to this joint proxy statement/prospectus as Annex A. See *The Merger Agreement*, *The Merger* and *The Merger Agreement Effective Time and Completion of the Merger* for more information.

In order to complete the transactions contemplated by the Merger Agreement, including the Merger, SanDisk stockholders must adopt the Merger Agreement and, if the Unis Investment does not close or the Unis SPA is terminated by the Effective Time of the Merger (as defined in *The Merger Agreement Effective Time and Completion of the Merger*), Western Digital stockholders must approve the issuance of shares of Western Digital common stock in connection with the Merger as such issuance would equal or exceed 20% of Western Digital's issued and outstanding common stock, and all other conditions to the Merger set forth in the Merger Agreement must be satisfied or waived. If the Unis Investment does close prior to the Effective Time of the Merger, the approval by the stockholders of Western Digital is not a condition to consummation of the Merger. Regardless of whether the Unis Investment closes, Western Digital will seek approval of Western Digital stockholders to issue a number of its shares in connection with the Merger to the extent such issuances require approval pursuant to NASDAQ Stock Market Rule 5635(a), which, subject to certain exceptions, generally requires stockholder approval prior to issuances of common stock in connection with a merger to the extent such issuances would equal or exceed 20% of the issuer's issued and outstanding common stock, as Western Digital stockholder approval will maximize Western Digital's flexibility with respect to the Merger. Absent such approval, Western Digital may not be able to exercise its right to reallocate the cash and stock consideration for SanDisk stockholders in the Merger in the event of the Closing Cash Shortfall (as

defined in *Questions and Answers about the Special Meetings and the Merger What will SanDisk stockholders receive in the Merger?* ) and Western Digital might need to convert certain SanDisk equity incentive awards into cash settled awards or rely on exceptions to NASDAQ Stock Market Rule 5635(a). Western Digital and SanDisk will hold separate special meetings of their respective stockholders to vote on these proposals. This joint proxy statement/prospectus contains important information, which you should read carefully, about the Merger Agreement, the transactions

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contemplated by the Merger Agreement, including the Merger and the issuance by Western Digital of shares of Western Digital common stock in connection with the Merger, and the respective special meetings of the stockholders of Western Digital and the stockholders of SanDisk.

The enclosed proxy materials allow you to grant a proxy or vote your shares by telephone or Internet without attending your respective company's special meeting in person.

Your vote is important. We encourage you to submit your proxy or vote your shares by telephone or Internet as soon as possible.

***Q: What is the Unis Investment?***

A: As publicly announced by Western Digital in Western Digital's Current Report on Form 8-K filed on September 30, 2015, Western Digital entered into a stock purchase agreement (the Unis SPA) with Unis Union Information System Ltd., a Hong Kong corporation (the Unis Investor), and Unisplendour Corporation Limited, a Chinese corporation (the Unis Guarantor) and, together with Unis Investor, the Unis Parties), pursuant to which Western Digital agreed to issue and sell to the Unis Investor 40,814,802 shares of Western Digital common stock, \$0.01 par value per share for \$92.50 per share, for an aggregate purchase price of approximately \$3.775 billion, and the Unis Guarantor agreed to guarantee the payment and performance of the Unis Investor's obligations therein (collectively, the Unis Investment) and, the consummation of the Unis Investment, the Unis Closing). The obligations of Western Digital and the Unis Parties to cause the Unis Closing to occur are subject to certain regulatory and other conditions as described in Western Digital's public filings, including clearing the Committee on Foreign Investment in the United States (CFIUS) process and the receipt of certain other requisite regulatory approvals. The proceeds of the Unis Investment will be used to help fund the Base Cash Consideration (as defined below in *What will SanDisk stockholders receive in the Merger?*). However, the closing of the Unis Investment is not conditioned upon the closing of the Merger, and the closing of the Merger is not conditioned upon the closing of the Unis Investment.

***Q: What is the proposed transaction for which I am being asked to vote?***

A: Western Digital and SanDisk stockholders are being asked to vote on two distinct issues. SanDisk stockholders are being asked to approve the Merger Proposal. Western Digital stockholders are being asked to approve the NASDAQ Stock Issuance Proposal. See *Merger Agreement Merger Consideration; Cancellation of Shares* for more information regarding the Merger Consideration.

***Q: What if the Western Digital stockholder approval of the NASDAQ Stock Issuance Proposal is not obtained?***

A: If the Unis Investment does not close or if the Unis SPA is terminated by the time of the Merger, the approval by the Western Digital stockholders of the NASDAQ Stock Issuance Proposal is a condition to the obligation of the parties to the Merger Agreement to complete the Merger. If the Unis Investment does close by the time of the Merger, approval by Western Digital stockholders of the NASDAQ Stock Issuance Proposal is not a condition to

the obligation of the parties to the Merger Agreement to complete the Merger; however, obtaining such approval is still important to Western Digital because without this approval Western Digital's flexibility with respect to the mix of Merger Consideration (as defined in *Questions and Answers about the Special Meetings and the Merger What will SanDisk stockholders receive in the Merger?*) will be limited. In particular, without this approval Western Digital may not be able to exercise its rights to alter the allocation of the cash and stock portions of Merger Consideration in the event of a Closing Cash Shortfall as described below and Western Digital might need to convert certain SanDisk equity awards into cash settled awards or rely on an exception to NASDAQ Stock Market Rule 5635(a). If this were to occur, Western Digital would need to use additional cash in lieu of issuing Western Digital common stock and might therefore need to incur additional debt to effect the Merger.

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If the Unis Investment does not close or if the Unis SPA is terminated and the Western Digital stockholders do not approve the issuance of shares of Western Digital common stock pursuant to the Merger, then the parties are not obligated to consummate the Merger and have the right to terminate the Merger Agreement.

***Q: What if the SanDisk stockholder approval of the Merger Agreement is not obtained?***

A: If the SanDisk stockholder approval is not obtained, then the Merger will not be consummated.

***Q: Why are Western Digital and SanDisk proposing the Merger?***

A: The boards of directors of Western Digital and SanDisk believe that the Merger will provide substantial strategic and financial benefits to the stockholders of their respective companies. To review the reasons for the Merger, see *The Merger Western Digital's Reasons for the Merger and Recommendation of Western Digital's Board of Directors* and *The Merger SanDisk's Reasons for the Merger and Recommendation of SanDisk's Board of Directors* for more information.

***Q: What are the positions of the Western Digital board of directors and the SanDisk board of directors regarding the Merger and the related proposals which are being put to a vote of their respective stockholders?***

A: Both boards of directors have unanimously approved and declared advisable the Merger Agreement and the transactions contemplated thereby, including the Merger, and determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to, advisable and in the best interests of, their respective companies and stockholders. The Western Digital board of directors unanimously recommends that the Western Digital stockholders vote **FOR** the NASDAQ Stock Issuance Proposal, **FOR** the Western Digital Adjournment Proposal, and **FOR** the Western Digital Non-Binding Advisory Proposal at the Western Digital special meeting. The SanDisk board of directors unanimously recommends that the SanDisk stockholders vote **FOR** the Merger Proposal, **FOR** the SanDisk Adjournment Proposal and **FOR** the SanDisk Non-Binding Advisory Proposal at the SanDisk special meeting. See *The Merger Western Digital's Reasons for the Merger and Recommendation of Western Digital's Board of Directors* and *The Merger SanDisk's Reasons for the Merger and Recommendation of SanDisk's Board of Directors* for more information.

***Q: What vote is required to approve each proposal on the agenda for the Western Digital special meeting?***

A: The approval of the NASDAQ Stock Issuance Proposal requires the affirmative vote of a majority of shares present in person or represented by proxy at the Western Digital special meeting and entitled to vote, assuming a quorum is present. If you are a Western Digital stockholder who attends the meeting in person or by proxy, and you abstain from voting, that will have the same effect as a vote **AGAINST** approval of the NASDAQ Stock Issuance Proposal. Shares not in attendance whether by proxy or in person at the Western Digital special meeting and broker non-votes will have no effect on the outcome of the NASDAQ Stock Issuance Proposal, provided that

a quorum is achieved. See *Questions and Answers about the Special Meetings and the Merger What if I don't provide my bank, broker or other nominee with instructions on how to vote?* for an explanation of broker non-votes.

To approve the Western Digital Adjournment Proposal, the affirmative vote of a majority of the shares of common stock present in person or represented by proxy at the Western Digital special meeting and entitled to vote is required, regardless of whether a quorum is present. If you are present in person or represented by proxy, attend the meeting in person or by proxy, and vote to abstain, it will have the same effect as a vote **AGAINST** the Western Digital Adjournment Proposal, while broker non-votes and shares not in attendance at the Western Digital special meeting will have no effect on the outcome of the Western Digital Adjournment Proposal. See *The Western Digital Special Meeting Quorum and Vote Required* for more information.

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To approve the Western Digital Non-Binding Advisory Proposal, the affirmative vote of a majority of the shares of Western Digital common stock present in person or represented by proxy at the Western Digital special meeting and entitled to vote is required, assuming a quorum is present. If you are a Western Digital stockholder who attends the meeting in person or by proxy, and you abstain from voting, that will have the same effect as a vote **AGAINST** approval of the Western Digital Non-Binding Advisory Proposal. Broker non-votes and shares not in attendance at the Western Digital special meeting will have no effect on the Western Digital Non-Binding Advisory Proposal, provided that a quorum is achieved. See *The Western Digital Special Meeting Quorum and Vote Required* for more information. The Western Digital Non-Binding Advisory Proposal is advisory, and therefore not binding on Western Digital, Western Digital's compensation committee or the Western Digital board of directors. However, the Western Digital board of directors and Western Digital's compensation committee value the opinions of the Western Digital stockholders, and Western Digital's compensation committee will consider the Western Digital stockholders' opinions and will evaluate whether any actions are necessary to address any concerns.

***Q: What vote is required to approve each proposal on the agenda for the SanDisk special meeting?***

A: The Merger Proposal requires the affirmative vote of a majority of the outstanding shares of SanDisk common stock entitled to vote at the SanDisk special meeting. Abstentions, broker non-votes and shares not in attendance at the SanDisk special meeting will have the same effect as a vote **AGAINST** the Merger Proposal.

To approve the SanDisk Adjournment Proposal, the affirmative vote of a majority of the shares of SanDisk common stock present in person or represented by proxy at the SanDisk special meeting and entitled to vote is required regardless of whether a quorum is present. Abstentions will have the same effect as a vote **AGAINST** the SanDisk Adjournment Proposal, while broker non-votes and shares not in attendance at the SanDisk special meeting will have no effect on the outcome of the SanDisk Adjournment Proposal.

To approve the SanDisk Non-Binding Advisory Proposal, the affirmative vote of a majority of the shares of SanDisk common stock present in person or represented by proxy at the SanDisk special meeting and entitled to vote is required, assuming a quorum is present. Abstentions will have the same effect as a vote **AGAINST** the SanDisk Non-Binding Advisory Proposal, while broker non-votes and shares not in attendance at the SanDisk special meeting will have no effect on the outcome of the SanDisk Non-Binding Advisory Proposal, provided that a quorum is achieved. See *The SanDisk Special Meeting Quorum and Vote Required* for more information. The SanDisk Non-Binding Advisory Proposal is advisory, and therefore not binding on SanDisk, SanDisk's compensation committee or the SanDisk board of directors. However, the SanDisk board of directors and SanDisk's compensation committee value the opinions of the SanDisk stockholders, and SanDisk's compensation committee will consider the SanDisk stockholders' opinions and will evaluate whether any actions are necessary to address any concerns. See *The SanDisk Special Meeting Quorum and Vote Required* for more information.

***Q: What will happen in the Merger?***

A: In the Merger, Merger Sub, a direct wholly owned subsidiary of Western Digital Technologies, Inc. ( WDT ), which is a wholly owned subsidiary of Western Digital, will merge with and into SanDisk, with SanDisk continuing as the Surviving Corporation (as defined in *The Merger Agreement The Merger* ) of the Merger and as a wholly owned indirect subsidiary of Western Digital. See *The Merger Agreement Effective Time and*

*Completion of the Merger* for more information.

***Q: Will the Merger affect the board of directors or officers of Western Digital after the Merger?***

A: Yes. The chief executive officer of SanDisk, Sanjay Mehrotra, will be appointed to the board of directors of Western Digital at the Effective Time of the Merger. Western Digital expects that all directors and officers of Western Digital will continue to serve as members of the board of directors and officers of Western Digital, as applicable, after the Merger is complete.



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A: Pursuant to the terms of the Merger Agreement, if at the time of the consummation of the Merger, the Unis Investment (as defined above in *What is the Unis Investment?*) has closed, each SanDisk stockholder will receive in exchange for each share of SanDisk common stock 0.0176 (the *Base Exchange Ratio*) shares of Western Digital common stock and \$85.10 in cash (the *Base Cash Consideration* and together with the stock consideration, the *Base Merger Consideration*). If the Unis Investment does not close or the Unis SPA has been terminated by the time of the consummation of the Merger, each SanDisk stockholder will receive in exchange for each share of SanDisk common stock, 0.2387 shares of Western Digital common stock (the *Alternate Exchange Ratio*) and \$67.50 in cash (the *Alternate Cash Consideration* and together with the stock consideration, the *Alternate Merger Consideration*). The Alternate Merger Consideration or the Base Merger Consideration as applicable will also be referred to as the *Merger Consideration*.

The above allocation between cash and shares of Western Digital common stock is subject to reallocation, at Western Digital's election: if on the closing date of the Merger, the amount of cash and cash equivalents held by SanDisk or any of its subsidiaries available for use or that can be repatriated in the United States, in each case without the payment of withholding tax or U.S. income tax (the *Available Cash*) is less than (x) \$4.049 billion if the closing occurs before June 30, 2016 and (y) \$4.139 billion if the closing occurs on or after June 30, 2016 (the *Target Available Cash*, and the amount of such shortfall, if any, the *Closing Cash Shortfall*). If Western Digital so elects, the cash portion of the per share Merger Consideration will be reduced by the Closing Cash Shortfall, divided by the number of shares of SanDisk common stock outstanding as of the closing date (the *Per Share Cash Reduction Amount*), and the Western Digital common stock portion of the per share Merger Consideration will be increased by a number of shares of Western Digital common stock equal to the Per Share Cash Reduction Amount divided by \$79.5957.

The table below shows the impact that a 0%, 10% and 25% Closing Cash Shortfall would have on the consideration received by SanDisk stockholders both in the event that the Merger closes prior to or on or after June 30, 2016, pursuant to Section 3.1(g) of the Merger Agreement. A Closing Cash Shortfall would result in adjustments to the Base Cash Consideration, Base Exchange Ratio, Alternate Cash Consideration and the Alternate Exchange Ratio (resulting in the *Adjusted Base Cash Consideration*, *Adjusted Base Exchange Ratio*, *Adjusted Alternate Cash Consideration* and the *Adjusted Alternate Exchange Ratio*, respectively). As of September 27, 2015, SanDisk had a total of \$3.743 billion in cash and cash equivalents and marketable securities which can be sold and proceeds held as cash or cash equivalents available for use in the United States or that can be repatriated to the United States, without payment of withholding tax or U.S. income taxes. Such Available Cash as of September 27, 2015 is not indicative of the amount of Available Cash SanDisk will have as of the actual closing date of the Merger and SanDisk's actual closing date Available Cash is subject to the risks associated with operating SanDisk's business, which are described in SanDisk's Exchange Act reports, including SanDisk's quarterly report on Form 10-Q for the quarter ended September 27, 2015, which is incorporated by reference in this joint proxy statement/prospectus. See *Where You Can Find More Information*. The table below uses the number of shares of SanDisk common stock that were outstanding as of January 13, 2016.

<i>Closing Cash Shortfall</i>	<i>The Merger Closes Prior to June 30, 2016</i>			
	<i>Adjusted Base Cash Consideration (Unis Investment Closes</i>	<i>Adjusted Base Exchange Ratio (Unis Investment Closes Prior to</i>	<i>Adjusted Alternate Cash Consideration (Unis Investment Does Not</i>	<i>Adjusted Alternate Exchange Ratio (Unis Investment Does Not</i>

	<i>Prior to the Merger)</i>	<i>the Merger)</i>	<i>Close or the Unis SPA is Terminated Prior to the Merger)</i>	<i>Close or the Unis SPA is Terminated Prior to the Merger)</i>
0%	\$ 85.10	0.0176	\$ 67.50	0.2387
10%	\$ 83.09	0.0429	\$ 65.49	0.2640
25%	\$ 80.06	0.0809	\$ 62.46	0.3020

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	<i>The Merger Close On or After June 30, 2016</i>			
	<i>Adjusted Base Cash Consideration (Unis Investment Closes Prior to the Merger)</i>	<i>Adjusted Base Exchange Ratio (Unis Investment Closes Prior to the Merger)</i>	<i>Adjusted Alternate Cash Consideration (Unis Investment Does Not Close or the Unis SPA is Terminated Prior to the Merger)</i>	<i>Adjusted Alternate Exchange Ratio (Unis Investment Does Not Close or the Unis SPA is Terminated Prior to the Merger)</i>
<b>Closing Cash Shortfall</b>				
0%	\$ 85.10	0.0176	\$ 67.50	0.2387
10%	\$ 83.04	0.0435	\$ 65.44	0.2646
25%	\$ 79.95	0.0823	\$ 62.35	0.3034

Western Digital will not issue fractional shares as a result of the Merger and instead each holder of SanDisk common stock that would otherwise be entitled to a fraction of a share of Western Digital common stock will be entitled to receive a cash payment in lieu thereof, which payment will represent such holder's proportionate interest in the net proceeds from the sale by the exchange agent on behalf of such holders of the fractions of shares of Western Digital common stock that would otherwise be issued (the Excess Shares). Until the net proceeds of such sale have been distributed to the holders of SanDisk common stock entitled to such proceeds, the exchange agent will hold such proceeds as part of the Exchange Fund (as defined in *The Merger Agreement Exchange Procedures*). Notwithstanding the foregoing, Western Digital may elect at its option, in lieu of the issuance and sale of Excess Shares and the making of payments described herein, to pay each former holder of shares of SanDisk common stock an amount in cash equal to the product obtained by multiplying (A) the fractional share interest to which such former holder would otherwise be entitled by (B) the volume weighted average trading price of Western Digital common stock on NASDAQ for the five consecutive trading days ending on the trading day immediately preceding the closing date.

**Q: What percentage of Western Digital common stock will be owned by former SanDisk stockholders following the Merger?**

A: The issuance of additional shares of Western Digital common stock to stockholders of SanDisk, assuming that there is no Closing Cash Shortfall, and excluding potential issuance of shares to be issued under SanDisk's outstanding convertible notes, will comprise approximately 1.52% of Western Digital's issued and outstanding shares of common stock (if the planned Unis Investment closes prior to the Merger) or approximately 20.63% of Western Digital's issued and outstanding shares of common stock (if the planned Unis Investment has not closed or the Unis SPA has been terminated), based on the number of issued and outstanding shares of Western Digital common stock and SanDisk common stock on January 13, 2016. In addition, the former SanDisk stockholders ownership of Western Digital common stock will also depend on (1) whether there is a Closing Cash Shortfall and Western Digital elects to reallocate the stock and cash consideration as described above and (2) whether Western Digital elects to convert any SanDisk equity awards into cash settled awards.

The relative Western Digital and SanDisk stockholder ownership immediately following the Merger as a function of (i) whether the Unis Closing has occurred prior to the Effective Time, (ii) whether the Merger closes prior to or on or after June 30, 2016 and (iii) a potential Closing Cash Shortfall of 0%, 10% and 25% are illustrated in the following

table, which uses the number of shares of SanDisk common stock that were outstanding as of January 13, 2016, and excludes the impact of the conversion of SanDisk equity awards.

<b>The Merger Closes Prior to June 30, 2016</b>	<b>Unis Investment Closes Prior to the Merger</b>		<b>Unis Investment Does Not Close or the Unis SPA is Terminated Prior to the Merger</b>	
	<i>SanDisk (with Unis Investor)</i>	<i>Western Digital</i>	<i>SanDisk</i>	<i>Western Digital</i>
<b>Closing Cash Shortfall</b>				
<b>0%</b>	1.28%	98.72%	17.10%	82.90%
<b>10%</b>	3.06%	96.94%	18.58%	81.42%
<b>25%</b>	5.61%	94.39%	20.70%	79.30%

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The Merger Closes On or After June 30, 2016	Unis Investment Closes		Unis Investment Does Not Close or the Unis SPA is Terminated	
	Prior to the Merger	Western Digital	Prior to the Merger	Western Digital
<b>Closing Cash Shortfall</b>	<i>SanDisk (with Unis Investor)</i>	<i>SanDisk</i>	<i>SanDisk</i>	<i>Western Digital</i>
<b>0%</b>	1.28%	98.72%	17.10%	82.90%
<b>10%</b>	3.10%	96.90%	18.61%	81.39%
<b>25%</b>	5.70%	94.30%	20.77%	79.23%

**Q: Do SanDisk stockholders have appraisal rights?**

A: Under the General Corporation Law of the State of Delaware, referred to as the DGCL, holders of SanDisk common stock who do not vote for the adoption of the Merger Agreement have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the Merger is completed, but only if they comply with all applicable requirements of Delaware law, which are summarized in this document and attached as Annex E. This appraisal amount could be more than, the same as, or less than the amount a SanDisk stockholder would be entitled to receive under the Merger Agreement. Any holder of SanDisk common stock intending to exercise appraisal rights, among other things, must submit a written demand for appraisal to SanDisk prior to the vote on the adoption of the Merger Agreement and must not vote or otherwise submit a proxy in favor of adoption of the Merger Agreement. Failure to follow exactly the procedures specified under Delaware law will result in the loss of appraisal rights. Because of the complexity of Delaware law relating to appraisal rights, if you are considering exercising your appraisal rights, SanDisk encourages you to seek the advice of your own legal counsel. These procedures are summarized in this joint proxy statement/prospectus in the section titled *The Merger Rights of Appraisal for SanDisk Stockholders* .

**Q: When do you expect to complete the Merger?**

A: While Western Digital and SanDisk expect to complete the Merger in the second calendar quarter of 2016, the completion of the Merger is subject to the satisfaction of certain conditions to closing, including the receipt of required regulatory approvals. See *The Merger Agreement Effective Time and Completion of the Merger* .

**Q: What is required to complete the Merger?**

A: The obligations of Western Digital and SanDisk to consummate the Merger are subject to the satisfaction or waiver of certain conditions, including adoption by SanDisk stockholders of the Merger Agreement and if the Unis Investment does not close or the Unis SPA is terminated by the Effective Time of the Merger, approval by Western Digital stockholders of the NASDAQ Stock Issuance Proposal; no material action being taken by any governmental entity enjoining or otherwise prohibiting consummation of any of the Merger; no law passed by any governmental entity making the consummation of the Merger illegal; receipt of required regulatory

approvals; approval by NASDAQ for listing of the Western Digital common stock to be allotted and issued pursuant to the Merger; accuracy of representations and warranties of the parties to the applicable standard provided by the Merger Agreement; no event occurring that had or would reasonably be expected to have a material adverse effect on Western Digital or SanDisk; compliance by the parties with their covenants in the Merger Agreement in all material respects; and the effectiveness of the registration statement (the Registration Statement ) of which this joint proxy statement/prospectus forms a part, as well as other customary closing conditions. In addition, the Merger Agreement provides that there will be a marketing period prior to closing of the Merger in order to provide Western Digital the opportunity to market the Debt Financing (see *Questions and Answers about the Special Meetings and the Merger What is the Marketing Period?* for more information about the marketing period).

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***Q: What are the U.S. federal income tax consequences of the Merger to U.S. holders of SanDisk common stock ?***

A: The exchange of SanDisk common stock pursuant to the Merger will be a taxable transaction for U.S. federal income tax purposes. Accordingly, a U.S. holder (as defined in *Material United States Federal Income Tax Consequences* ) of SanDisk common stock who receives the Merger Consideration in exchange for such U.S. holder's shares of SanDisk common stock generally will recognize taxable gain or loss in an amount equal to the difference, if any, between the fair market value of the Merger Consideration received and such U.S. holder's adjusted tax basis in the shares of SanDisk common stock exchanged therefor. See *Material United States Federal Income Tax Consequences* for more information.

***Q: What is the amount of financing to be incurred in connection with the Merger?***

A: The transaction will be financed by a mix of cash, new debt financing and Western Digital common stock. In connection with the transaction, Western Digital expects to enter into new debt facilities totaling \$18.1 billion. Western Digital has received commitments for a \$1 billion revolving credit facility, \$3 billion in amortizing term loans, \$6 billion in other term loans and \$8.1 billion in secured and unsecured bridge facilities. Western Digital expects to issue approximately \$5.1 billion in secured and unsecured notes in lieu of drawing on the full amount of bridge facilities at close, with the amount of the bridge facilities drawn at closing to be repaid with available cash. The proceeds from the new debt facilities are expected to be used to pay part of the purchase price, refinance existing debt of Western Digital and SanDisk and pay transaction related fees and expenses.

If Western Digital stockholders do not approve the issuance of Western Digital common stock in connection with the Merger, it will substantially decrease Western Digital's flexibility to exercise its rights to increase the stock component and decrease the cash component of the Merger Consideration in the event of a Closing Cash Shortfall and its ability to convert certain SanDisk equity awards into cash settled awards (unless Western Digital utilizes an exception under NASDAQ Stock Market Rule 5635(a)), which may require Western Digital to incur additional indebtedness as a result of a Closing Cash Shortfall.

***Q: What is the Marketing Period?***

A: The Marketing Period (as defined in *The Merger Agreement Effective Time and Completion of the Merger* ) is the first period of thirty consecutive calendar days, subject to certain terms and excluded dates set forth in the Merger Agreement, commencing (a) after the date on which Western Digital will have received all requested financing information in connection with the Debt Financing and such financing information meets certain requirements set forth in the Merger Agreement and (b) on the earlier of (i) the Marketing Period Trigger Date (as defined in *The Merger Agreement Effective Time and Completion of the Merger* ) and (ii) the date on which the conditions to each party's obligation to effect the Merger and the conditions to the obligations of Western Digital and Merger Sub to effect the Merger will have been satisfied and nothing has occurred and no condition or state of fact exists that would cause any of such conditions to fail to be satisfied assuming the closing were to be scheduled for any time during such thirty consecutive calendar day period; provided that the Marketing Period shall end on any earlier date that is the date on which the Debt Financing is consummated. For more information about the Marketing Period please see *The Merger Agreement Effective Time and Completion of the Merger* .

***Q: Does my vote matter?***

A: Yes, your vote is very important. Western Digital and SanDisk cannot consummate the Merger unless the SanDisk common stockholders approve the Merger Proposal and, if the Unis Investment does not close by the Effective Time of the Merger or the Unis SPA is terminated, the Western Digital stockholders approve the NASDAQ Stock Issuance Proposal. In addition if Western Digital stockholders do not approve the NASDAQ Stock Issuance Proposal in the event that the Unis Investment closes prior to the Effective Time



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of the Merger, Western Digital will have less flexibility to reallocate the stock and cash consideration in the event of a Closing Cash Shortfall and less flexibility to rollover the SanDisk equity awards to Western Digital equity awards, and therefore Western Digital might need to use additional cash in lieu of issuing Western Digital common stock and incur additional debt to effect the Merger. Whether or not you plan to attend the Western Digital or SanDisk special meeting, please vote as soon as possible by following the instructions in this joint proxy statement/prospectus.

***Q: Should SanDisk stockholders send in stock certificates now?***

**A: NO, SANDISK STOCKHOLDERS SHOULD NOT SEND STOCK CERTIFICATE(S) WITH THE PROXY CARD(S).** If the Merger is completed, Western Digital will send SanDisk stockholders written instructions for sending in their stock certificates or, in the case of book-entry shares, for surrendering their book-entry shares. See *The SanDisk Special Meeting Proxy Solicitations*, and *The Merger Agreement Exchange of Shares* for more information.

***Q: Who can answer my questions about the Merger?***

**A:** If you have any questions about the Merger or your special meeting, need assistance in voting your shares, or need additional copies of this joint proxy statement/prospectus or the enclosed proxy card(s), you should contact:  
If you are a Western Digital stockholder:

Morrow & Co., LLC

470 West Ave

Stamford, CT 06902

Banks and Brokers call collect: (203) 658-9400

All others call toll-free: (877) 849-0763

If you are a SanDisk stockholder:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Banks and Brokers may call collect: (212) 750-5833

Shareholders may call toll free: (877) 825-8772

***Q: When and where are the special meetings?***

A: The Western Digital special meeting will be held at [ ], located at [ ], [ ], local time, on [ ], 2016. The SanDisk special meeting will be held at SanDisk's headquarters, located at 951 SanDisk Drive, Milpitas, CA 95035, [ ], local time, on [ ], 2016.

***Q: Who is eligible to vote at the Western Digital and the SanDisk special meetings?***

A: Owners of Western Digital common stock are eligible to vote at the Western Digital special meeting if they are stockholders of record at the close of business on [ ], 2016 (the Western Digital Record Date). See *The Western Digital Special Meeting Record Date; Outstanding Shares; Shares Entitled to Vote* for more information. Owners of SanDisk common stock are eligible to vote at the SanDisk special meeting if they are stockholders of record at the close of business on [ ], 2016 (the SanDisk Record Date). See *The SanDisk Special Meeting Record Date; Outstanding Shares; Shares Entitled to Vote* for more information.

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***Q: What constitutes a quorum?***

A: A quorum for Western Digital or SanDisk is the presence at the Western Digital special meeting or SanDisk special meeting, respectively, either in person or by proxy, of holders of outstanding Western Digital or SanDisk, common stock, respectively, entitled to vote and representing at least a majority of the outstanding voting power of Western Digital or SanDisk common stock, respectively. Abstentions (Western Digital or SanDisk common stock that are represented in person at the respective special meeting or for which proxies have been received but for which the holders have abstained from voting), if any, will be included in the calculation of the number of Western Digital or SanDisk shares represented at the respective special meetings for purposes of determining whether a quorum has been achieved. Broker non-votes will not be included in the calculation of the number of Western Digital or SanDisk shares represented at the respective special meetings for purposes of determining whether quorum has been achieved.

***Q: What should I do now?***

A: You should read this joint proxy statement/prospectus carefully, including the annexes, and return your completed, signed and dated proxy card(s) by mail in the enclosed postage-paid envelope or submit your voting instructions by telephone or over the Internet as soon as possible so that your shares will be represented and voted at the Western Digital or SanDisk special meeting, as applicable. A number of banks and brokerage firms participate in a program that also permits stockholders whose shares are held in street name to direct their vote by telephone or over the Internet. This option, if available, will be reflected in the voting instructions from the bank or brokerage firm that accompany this joint proxy statement/prospectus. If your shares are held in an account at a bank or brokerage firm that participates in such a program, you may direct the vote of these shares by telephone or over the Internet by following the voting instructions enclosed with the proxy form from the bank or brokerage firm. See *The Western Digital Special Meeting How to Vote* and *The SanDisk Special Meeting How to Vote* for more information.

***Q: What happens if I sell my shares before the Western Digital or SanDisk special meeting?***

A: If a SanDisk or Western Digital stockholder transfers his or her respective SanDisk or Western Digital common stock after the SanDisk Record Date or the Western Digital Record Date, as applicable, but before the applicable special meeting, the stockholder will retain (subject to any arrangements made with the purchaser of such stockholder's shares) such stockholder's right to vote at the meeting. In order for SanDisk stockholders to receive the Merger Consideration pursuant to the Merger, they must hold their shares through the Effective Time of the Merger.

***Q: How do I vote my Western Digital common stock?***

A: You may vote your shares of Western Digital common stock in person at the Western Digital special meeting or by proxy. Western Digital recommends that you submit your proxy even if you plan to attend the Western Digital special meeting. If you submit your proxy, you may change your vote if you attend and vote at the Western

Digital special meeting; however, mere attendance at the Western Digital special meeting will have no effect on your vote.

Owners of record (that is, stockholders who hold shares of Western Digital common stock in their own name and not through a bank, broker or other nominee), as of the close of business on the record date, may vote in person at the Western Digital special meeting or by proxy. This means that you may use the enclosed proxy card(s) to tell the persons named as proxies how to vote your shares. If you properly complete, sign and date your proxy card(s) or submit your voting instructions by telephone or over the Internet, your shares will be voted in accordance with your instructions. The named proxies will vote all shares at the Western Digital special meeting for which proxies have been properly submitted (whether by mail, telephone or over the Internet) and not revoked. Owners of record have three ways to vote by proxy:

*Internet:* You can vote over the Internet at the web address shown on your proxy card(s). You will be prompted to enter your Control Number from your proxy card. This number will identify you

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as a stockholder of record. Follow the simple instructions that will be given to you to record your vote. If you vote over the Internet, do not return your proxy card(s).

Telephone: You can vote by telephone by calling the toll-free number on your proxy card(s). You will be prompted to enter your Control Number from your proxy card. This number will identify you as a stockholder of record. Follow the simple instructions that will be given to you to record your vote. If you vote by telephone, do not return your proxy card(s).

Mail: You can vote by mail by simply signing, dating and mailing your proxy card(s) in the postage-paid envelope included with this joint proxy statement/prospectus.

If you sign and return your proxy card(s) but do not mark your card(s) to tell the proxies how to vote your shares on each proposal, your shares will be voted as recommended by the Western Digital board of directors with the following exception:

If you are one of Western Digital's employees or former employees who participates in the Western Digital Common Stock Fund under the Western Digital 401(k) Plan, you will receive a request for voting instructions with respect to all of the shares allocated to your plan account. You are entitled to direct T. Rowe Price Company, the plan trustee, how to vote your plan shares. If T. Rowe Price does not receive voting instructions for shares in your plan account, your shares will be voted by T. Rowe Price in the same proportion as other shares in the Western Digital Common Stock Fund are affirmatively voted by plan participants.

***Q: How do I vote my SanDisk common stock?***

A: You may vote your shares of SanDisk common stock in person at the SanDisk special meeting or by proxy. SanDisk recommends that you submit your proxy even if you plan to attend the SanDisk special meeting. If you submit your proxy, you may change your vote if you attend and vote at the SanDisk special meeting; however, mere attendance at the SanDisk special meeting will have no effect on your vote.

Owners of record (that is, stockholders who hold shares of SanDisk common stock in their own name and not through a bank, broker or other nominee), as of the close of business on the record date, may vote in person at the SanDisk special meeting or by proxy. This means that you may use the enclosed proxy card(s) to tell the persons named as proxies how to vote your shares. If you properly complete, sign and date your proxy card(s) or submit your voting instructions by telephone or over the Internet, your shares will be voted in accordance with your instructions. The named proxies will vote all shares at the SanDisk special meeting for which proxies have been properly submitted (whether by mail, telephone or over the Internet) and not revoked. Owners of record have three ways to vote by proxy:

Internet: You can vote over the Internet at the web address shown on your proxy card(s). You will be prompted to enter your Control Number from your proxy card. This number will identify you as a stockholder of record. Follow the simple instructions that will be given to you to record your vote. If you vote over the Internet, do not return your proxy card(s).

Telephone: You can vote by telephone by calling the toll-free number on your proxy card(s). You will be prompted to enter your Control Number from your proxy card. This number will identify you as a stockholder of record. Follow the simple instructions that will be given to you to record your vote. If you vote by telephone, do not return your proxy card(s).

Mail: You can vote by mail by simply signing, dating and mailing your proxy card(s) in the postage-paid envelope included with this joint proxy statement/prospectus.

***Q: If I am going to attend my special meeting, should I return my proxy card(s)?***

A: Yes. Returning your completed, signed and dated proxy card(s) or voting by telephone or over the Internet ensures that your shares will be represented and voted at your special meeting. See *The Western Digital Special Meeting How to Vote* and *The SanDisk Special Meeting How to Vote* for more information.

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***Q: How will my proxy be voted?***

A: If you complete, sign and date your proxy card(s) or vote by telephone or over the Internet, your shares will be voted in accordance with your instructions. If you sign and date your proxy card(s) but do not indicate how you want to vote at your special meeting:

for Western Digital stockholders of record as of the Western Digital Record Date, your shares will be voted **FOR** the NASDAQ Stock Issuance Proposal, **FOR** the Western Digital Adjournment Proposal, and **FOR** the Western Digital Non-Binding Advisory Proposal provided that if you are one of Western Digital's employees or former employees who participates in the Western Digital Common Stock Fund under the Western Digital 401(k) Plan, you will receive a request for voting instructions with respect to all of the shares allocated to your plan account. You are entitled to direct T. Rowe Price Company, the plan trustee, how to vote your plan shares. If T. Rowe Price does not receive voting instructions for shares in your plan account, your shares will be voted by T. Rowe Price in the same proportion as other shares in the Western Digital Common Stock Fund are affirmatively voted by plan participants; and

for SanDisk stockholders of record as of the SanDisk Record Date, your shares will be voted **FOR** the Merger Proposal, **FOR** the SanDisk Adjournment Proposal and **FOR** the SanDisk Non-Binding Advisory Proposal.

***Q. Can I change my vote after I mail my proxy card(s) or vote by telephone or over the Internet?***

A: Yes. If you are a stockholder of record of Western Digital common stock or of SanDisk common stock (that is, you hold your shares in your own name and not through a bank, broker or other nominee) as of the close of business on the applicable record date for your special meeting, you can change your vote by:

sending a written notice to the corporate secretary of the company in which you hold shares that is received prior to your special meeting and states that you revoke your proxy;

signing, dating and delivering a new valid proxy card(s) bearing a later date that is received prior to your special meeting;

voting again by telephone or over the Internet by 11:59 p.m. eastern time on [ ], 2016; or

attending your special meeting and voting in person, although your attendance alone will not revoke your proxy.

If your shares are held in a street name account, you must contact your broker, bank or other nominee to change your vote.

***Q: What if my bank, broker or other nominee holds my shares in street name ?***

A: If a bank, broker or other nominee holds your shares for your benefit but not in your own name, your shares are in street name. In that case, your bank, broker or other nominee will send you a voting instruction form to use in voting your shares. The availability of telephone and Internet voting depends on the voting procedures of your bank, broker or other nominee. Please follow the instructions on the voting instruction form they send you. If your shares are held in the name of your bank, broker or other nominee and you wish to vote in person at your special meeting, you must contact your bank, broker or other nominee and request a document called a legal proxy. You must bring this legal proxy to your applicable special meeting in order to vote in person.

***Q: What if I don't provide my bank, broker or other nominee with instructions on how to vote?***

A: Generally, a bank, broker or other nominee may vote the shares that it holds for you only in accordance with your instructions. However, if your bank, broker or other nominee has not received your instructions, your bank, broker or other nominee has the discretion to vote on certain matters that are considered routine. A



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broker non-vote occurs if your bank, broker or other nominee cannot vote on a particular matter because your bank, broker or other nominee has not received instructions from you and because the proposal is not routine. Each of the matters being presented to stockholders for a vote at the special meetings of Western Digital and SanDisk is not considered a routine matter. Therefore, your bank, broker or other nominee will not be permitted to vote at the special meeting without instruction from you as the beneficial owner of the shares of Western Digital or SanDisk common stock.

### ***Q: What if I abstain from voting?***

A: Your abstention from voting will have the following effect:  
If you are a Western Digital stockholder:

For all proposals, a properly executed proxy marked *abstain* will be counted in determining whether a quorum is present at the Western Digital special meeting. With respect to the NASDAQ Stock Issuance Proposal, abstentions will have the same effect as a vote **AGAINST** the NASDAQ Stock Issuance Proposal. With respect to the Western Digital Adjournment Proposal, abstentions will have the same effect as a vote **AGAINST** the Western Digital Adjournment Proposal. With respect to the Western Digital Non-Binding Advisory Proposal, abstentions will have the same effect as a vote **AGAINST** the Western Digital Non-Binding Advisory Proposal.

If you are a SanDisk stockholder:

For all proposals, a properly executed proxy marked *abstain* will be counted in determining whether a quorum is present at the SanDisk special meeting. With respect to the Merger Proposal, abstentions will have the same effect as a vote **AGAINST** the Merger Proposal. With respect to the SanDisk Adjournment Proposal, abstentions will have the same effect as a vote **AGAINST** the SanDisk Adjournment Proposal. With respect to the SanDisk Non-Binding Advisory Proposal, abstentions will have the same effect as a vote **AGAINST** the SanDisk Non-Binding Advisory Proposal.

### ***Q: What does it mean if I receive multiple proxy cards?***

A: Your shares may be registered in more than one account, such as brokerage accounts and 401(k) accounts. It is important that you complete, sign, date and return each proxy card or voting instruction form you receive or vote using the telephone or the Internet as described in the instructions included with your proxy card(s) or voting instruction form(s).

### ***Q: What will happen to unvested SanDisk equity awards and vested SanDisk stock options that are at or out of the money at the time of the Merger?***

A: At the Effective Time of the Merger, each outstanding and unvested SanDisk stock option, each outstanding Underwater Option (as defined below) and each unvested SanDisk restricted stock unit will be assumed by Western Digital and converted (each such as-converted equity award a SanDisk Converted Equity Award ) into an

option to purchase a number of shares of Western Digital's common stock or an award of a number of restricted stock units of Western Digital's common stock, respectively (in each case, rounded down to the nearest whole share), equal to the product of (i) the number of shares of SanDisk common stock subject to such SanDisk stock option or restricted stock unit award immediately prior to the Effective Time of the Merger and (ii) the quotient obtained by dividing the volume weighted average trading price of SanDisk common stock on NASDAQ, for the five consecutive trading days ending on the trading day immediately preceding the date of the closing of the Merger by the volume weighted average trading price of Western Digital common stock on NASDAQ for the five consecutive trading days ending on the trading day immediately preceding the closing date (the Western Digital Measurement Price), (such quotient, the Equity Conversion Ratio). The exercise price per Western Digital common stock for such converted SanDisk stock options (which will be rounded up to the nearest whole cent) will be equal to the quotient

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obtained by dividing (x) the exercise price applicable to such SanDisk stock option immediately prior to the Effective Time of the Merger by (y) the Equity Conversion Ratio. All such SanDisk Converted Equity Awards will have substantially the same terms and conditions as were applicable to such SanDisk stock options and SanDisk restricted stock units, including with respect to any applicable change in control or other accelerated vesting provisions.

An Underwater Option means each vested SanDisk stock option with an exercise price equal to or greater than (a) in the event that the Unis Investment closes by the time of the Merger, the value of the Base Merger Consideration or (b) in the event the Unis Investment does not close by the time of the Merger or the Unis SPA is terminated, the value of the Alternate Merger Consideration.

If the Unis Investment closes prior to the Merger, Western Digital may instead settle some or all of the SanDisk Converted Equity Awards in cash on the date of exercise or settlement, as applicable, based upon the value of Western Digital's common stock at the time, and determined in accordance with the terms of the applicable award, less the exercise price (in the case of converted stock options) and any required withholdings applicable to the SanDisk Converted Equity Awards.

***Q: What will happen to vested SanDisk equity awards in the Merger (other than options that are at or out of the money)?***

A: At the Effective Time of the Merger, each outstanding and vested SanDisk stock option (other than any such vested SanDisk stock option that is an Underwater Option) will be cancelled and the holder of the cancelled option will be entitled to receive the Merger Consideration, less the exercise price and any required withholdings applicable to such SanDisk stock option (the Vested Option Consideration) (which exercise price and withholding shall first be applied against the stock portion of the Vested Option Consideration, if any, to reduce the number of shares delivered to the holder, and thereafter shall reduce the cash delivered to the holder).

At the Effective Time of the Merger, each outstanding and vested SanDisk restricted stock unit award (including any SanDisk restricted stock unit that becomes vested as a result of the Merger) will be cancelled, and the holder of the cancelled restricted stock unit will be entitled to receive the Merger Consideration, less any required withholdings applicable to such SanDisk restricted stock units (the Vested Restricted Stock Unit Consideration) (which withholding shall first be applied against the stock portion of the Vested Restricted Stock Unit Consideration, if any, to reduce the number of shares delivered to the holder, and thereafter shall reduce the cash delivered to the holder).

Under the terms of their award agreements, SanDisk stock options and SanDisk restricted stock units held by SanDisk's non-employee directors will vest in full immediately prior to the Effective Time of the Merger.

***Q: Where can I find more information about Western Digital and SanDisk?***

A: You can find more information about Western Digital and SanDisk from various sources described under *Where You Can Find More Information*.

**Table of Contents****SUMMARY**

This summary highlights selected information from this joint proxy statement/prospectus and might not contain all of the information that is important to you. You should read carefully this entire joint proxy statement/prospectus, including the Annexes, and the other documents to which this joint proxy statement/prospectus refers to understand fully the Merger and the related transactions. In addition, Western Digital and SanDisk incorporate by reference into this joint proxy statement/prospectus important business and financial information about Western Digital and SanDisk. See *Where You Can Find More Information* for more information.

**Information About Western Digital**

Western Digital is a leading developer, manufacturer and provider of data storage solutions that enable consumers, businesses, governments and other organizations to create, manage, experience and preserve digital content. Western Digital's product portfolio includes hard disk drives ( HDDs ), solid state drives ( SSDs ), direct attached storage solutions, personal cloud network attached storage solutions, and public and private cloud data center storage solutions. HDDs are Western Digital's principal products and are today's primary storage medium for the vast majority of digital content, with the use of solid-state storage products growing rapidly. Western Digital's products are marketed under the HGST (as defined below in *Ministry of Commerce of the People's Republic of China ( MOFCOM ) Decision* ) and WD product brand names.

*Ministry of Commerce of the People's Republic of China ( MOFCOM ) Decision*

In connection with the regulatory approval process of the Hitachi Global Storage Technologies Holdings Pte. Ltd. ( HGST ) acquisition, which closed on March 8, 2012, Western Digital agreed to certain conditions required by MOFCOM, the competition regulator in China responsible for approving transactions such as the Merger. These conditions include adopting measures to maintain HGST as an independent competitor until MOFCOM agreed otherwise. Accordingly, since March 2012, Western Digital has operated its global business through two independent subsidiaries HGST and WD. In March 2014, Western Digital submitted an application to MOFCOM to lift the condition it imposed on Western Digital to operate these businesses separately. On October 19, 2015, MOFCOM issued a decision in response to Western Digital's application that permits Western Digital to integrate its HGST and WD subsidiaries, except that Western Digital committed to maintain two sales teams that will separately offer products under the WD or HGST product brand names for two years from the date of the decision. Western Digital began integration planning activities immediately following the MOFCOM decision and integration is expected to occur in phases over 24 months from having received MOFCOM's decision.

*Unis Investment*

As publicly announced by Western Digital in Western Digital's Current Report on Form 8-K filed on September 30, 2015, Western Digital entered into a stock purchase agreement with the Unis Investor and the Unis Guarantor, pursuant to which Western Digital agreed to issue and sell to the Unis Investor 40,814,802 shares of Western Digital common stock, \$0.01 par value per share for \$92.50 per share, for an aggregate purchase price of approximately \$3.775 billion, and the Unis Guarantor agreed to guarantee the payment and performance of the Unis Investor's obligations thereunder. The obligations of Western Digital and the Unis Parties to cause the Unis Closing to occur are subject to certain regulatory and other conditions as described in Western Digital's public filings, including clearing the CFIUS process and the receipt of certain other requisite regulatory approvals. The proceeds of the Unis Investment will be used to help fund the Base Cash Consideration or, in the event of a Closing Cash Shortfall, the Adjusted Base Cash Consideration. However, the closing of the Unis Investment is not conditioned upon the closing of the Merger and the closing of the Merger is not conditioned upon the closing of the Unis Investment.

At the closing of the Unis Investment, Western Digital and the Unis Parties would enter into an investor rights agreement (the Investor Rights Agreement ). Under the Investor Rights Agreement, as long as the Unis

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Parties hold more than 10% of the issued and outstanding shares of common stock of Western Digital, the Unis Investor will have the right to nominate one representative for election to the board of directors of Western Digital. In addition, until the later of such time as the Unis Parties hold less than 5% of the total voting power of Western Digital and six months following the date on which the Unis Investor is no longer entitled to nominate a representative for election to the board of directors of Western Digital, each of the Unis Parties has agreed to vote its shares in accordance with the recommendation of the board of directors of Western Digital on various matters submitted to a vote of the Western Digital stockholders, including, among other things, matters relating to the election of directors, business combination transactions, the issuance of indebtedness and compensation matters. Otherwise, the Unis Parties may vote such shares in their discretion. Further, under the Investor Rights Agreement, the Unis Parties will be subject to a customary standstill restriction which, among other things, generally prohibits the Unis Parties from purchasing additional securities of Western Digital beyond the 15% ownership level acquired under the Unis SPA. The standstill terminates at the latest to occur of the fifth anniversary of closing, such time as the Unis Parties hold less than 5% of Western Digital's voting securities and three months following the date on which the Unis Investor is no longer entitled to nominate a representative for election to the board of directors of Western Digital. In addition, the Unis Parties have agreed to a lock-up restriction such that the Unis Parties will not sell the Western Digital common stock for a period of five years following the closing, subject to certain exceptions, including the elimination of the lock-up restriction for 2.5% of such Western Digital common stock purchased by the Unis Parties on the six-month anniversary following the closing, and an additional 5%, 15%, 20% and 27.5% of such Western Digital common stock purchased by the Unis Parties under the Unis SPA on each of the first, second, third and fourth year anniversaries, respectively, following the closing. The Unis Investor will have certain registration rights under the Investor Rights Agreement with respect to the Western Digital common stock.

The principal executive office of Western Digital is located at 3355 Michelson Drive, Suite 100, Irvine, California 92612 and its telephone number is (949) 672-2000. Western Digital was founded in 1970 as a specialized semiconductor manufacturer and since entering the hard drive industry in 1988, its WD subsidiary has been a technology standard-setter in the industry's highest volume markets. HGST, a provider of high-value storage in enterprise markets, was acquired by Western Digital in March 2012. HGST was founded in 2003 through the combination of the HDD businesses of International Business Machines Corporation, the inventor of the HDD, and Hitachi, Ltd. ( Hitachi ). As of July 3, 2015, Western Digital had approximately 9,700 engineers and one of the industry's largest patent portfolios with more than 7,000 active patents worldwide.

**Information About Merger Sub**

Merger Sub, a direct wholly owned subsidiary of WDT, which is a wholly owned subsidiary of Western Digital, is a Delaware corporation that was formed on October 19, 2015, for the purpose of effecting the Merger. In the Merger, Merger Sub will be merged with and into SanDisk, with SanDisk surviving as a wholly owned indirect subsidiary of Western Digital.

**Information About SanDisk**

SanDisk is a global leader in NAND flash storage solutions. SanDisk sells its products globally to commercial and retail customers. SanDisk designs, develops and manufactures data storage solutions in a variety of form factors using flash memory, controller, firmware and software technologies. SanDisk's solutions include client solid state drives ( SSDs ), enterprise SSDs and solutions, embedded products, removable cards, universal serial bus drives, wireless media drives, digital media players, and wafers and components. SanDisk's SSD products are used in both client computing platforms and enterprise data centers and provide high-speed, high-capacity storage solutions that can be used in lieu of hard disk drives. SanDisk's embedded flash products are used in mobile phones, tablets, notebooks, computing platforms, imaging devices, and many other products. SanDisk's removable cards are used in a wide range

of applications such as mobile phones, tablets, digital

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cameras, gaming devices, personal computers, automobiles and many other products. SanDisk common stock is traded on NASDAQ under the symbol `SNDK`. Following the Merger, SanDisk common stock will be delisted from NASDAQ.

SanDisk was incorporated under the laws of the State of Delaware in June 1988. The address of SanDisk's principal executive office is 951 SanDisk Drive, Milpitas, California 95035, and its telephone number is (408) 801-1000. Additional information about SanDisk and its subsidiaries is included in documents incorporated by reference into this joint proxy statement/prospectus. See *Where You Can Find More Information* for more information.

**The Merger**

Upon the terms and subject to the conditions of the Merger Agreement, and in accordance with Delaware law, at the Effective Time of the Merger, Merger Sub will merge with and into SanDisk. The separate corporate existence of Merger Sub will cease, and SanDisk will continue as the Surviving Corporation of the Merger and a direct wholly owned subsidiary of WDT, which is a wholly owned subsidiary of Western Digital.

We encourage you to read the Merger Agreement, which governs the Merger and is attached as Annex A to this joint proxy statement/prospectus, because it sets forth the terms of the Merger.

***Merger Consideration (page 156)***

Pursuant to the terms of the Merger Agreement, if at the time of the consummation of the Merger, the Unis Investment has closed, each share of SanDisk common stock issued and outstanding at that time will be cancelled and extinguished and automatically converted into the right to receive, subject to reallocation (as described below), 0.0176 shares of Western Digital common stock and \$85.10 in cash (the *Base Merger Consideration*). If the Unis Investment does not close by the time of the consummation of the Merger or the Unis SPA has been terminated each share of SanDisk common stock issued and outstanding at the time of the consummation of the Merger will be cancelled and extinguished and automatically converted into the right to receive, subject to reallocation (as described below), 0.2387 shares of Western Digital common stock and \$67.50 in cash (the *Alternate Merger Consideration*).

The above allocation between cash and shares of Western Digital common stock is subject to reallocation, at Western Digital's election, if the amount of Available Cash on the closing date falls short of a target cash amount of \$4.049 billion (if the closing occurs before June 30, 2016), or \$4.139 billion (if the closing occurs on or after June 30, 2016). If Western Digital so elects, the cash portion of the per share Merger Consideration will be reduced by the Closing Cash Shortfall, divided by the number of shares of SanDisk common stock outstanding as of the closing date (the *Per Share Cash Reduction Amount*), and the Western Digital common stock portion of the per share Merger Consideration will be increased by a number of shares of Western Digital common stock equal to the Per Share Cash Reduction Amount divided by \$79.5957.

The following table shows the closing prices for Western Digital common stock and SanDisk common stock and the implied per share value in the Merger to SanDisk stockholders, as impacted by various possible Closing Cash Shortfalls, for October 20, 2015, the last full trading day prior to the public announcement of the Merger and on January 13, 2016, the last practicable full trading day prior to the filing of this joint proxy statement/prospectus with the SEC. Assuming no Closing Cash Shortfall, if the SanDisk stockholders will receive the Base Merger Consideration, the implied per share value of SanDisk common stock is calculated by adding (i) the Base Cash Consideration of \$85.10 and (ii) the closing price of a share of Western Digital common stock multiplied by the Base Exchange Ratio of 0.0176. Assuming no Closing Cash Shortfall, if the SanDisk stockholders will receive the Alternate Merger Consideration, the implied per share value of SanDisk common stock is calculated





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by adding (i) the Alternate Cash Consideration of \$67.50 and (ii) the closing price of a share of Western Digital common stock multiplied by the Alternate Exchange Ratio of 0.2387. In the event there is a Closing Cash Shortfall, the base and alternate cash considerations are decreased by the applicable Per Share Cash Reduction Amount, and the base and alternate exchange ratios are adjusted accordingly. The table below shows the impact of a Closing Cash Shortfall of 0%, 10% and 25%, uses the number of shares of SanDisk common stock that were outstanding as of January 13, 2016.

**Implied Value of One Share of SanDisk Common Stock if the Merger Closes Prior to June 30, 2016**

<b>Western Digital Common Stock</b>	<b>SanDisk Common Stock</b>	<b>0% Cash Shortfall</b>	<b>10% Cash Shortfall</b>	<b>25% Cash Shortfall</b>
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