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UNITED MICROELECTRONICS CORP
Form 6-K
May 19, 2003

1934 Act Registration No. 1-15128

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

Dated May 19, 2003

For the month of April 2003

United Microelectronics Corporation

(Translation of Registrant's Name into English)

No. 3 Li Hsin Road II

Science-Based Industrial Park

Hsinchu, Taiwan, R.O.C.

(Address of Principal Executive Office)

(Indicate by check mark whether the registrant files or will file annual reports under cover of form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

United Microelectronics Corporation

Date: 5/19/2003

By /s/ Stan Hung

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Stan Hung
Chief Financial Officer

Exhibit

| Exhibit | Description |
|---------|---|
| 99.1 | Announcement on April 16, 2003: Represent subsidiary company Fortune Venture Capital Corporation to announce related materials on disposal of CADENCE DESIGN SYSTEMS, INC securities |
| 99.2 | Announcement on April 29, 2003: Impacts of SARS on the Company's financial and business operation |
| 99.3 | Announcement on April 30, 2003: UMC announced its unconsolidated operating results for the quarter of 2003 |
| 99.4 | Announcement on May 5, 2003: To report the completion of phase VI share buy back program |
| 99.5 | Announcement on May 9, 2003: April sales |
| 99.6 | Announcement on May 15, 2003: 1) the trading and pledge of UMC common shares by directors supervisors, executive officers and 10% shareholders of UMC 2) the acquisition and disposal assets by UMC |

EXHIBIT 99.1

Represent subsidiary company Fortune Venture Capital Corporation to announce related materials on disposal of CADENCE DESIGN SYSTEMS, INC securities

1. Name of the security: common shares of CADENCE DESIGN SYSTEMS, INC.
2. Trading date: 2002/05/22~2003/04/16
3. Trading volume, unit price, and total monetary amount of the transaction:
trading volume: 758,999 shares; average unit price: \$11.7589 USD; total amount: \$8,924,966.99 USD
4. Gain (or loss) on disposal (not applicable in cases of acquisition of securities): \$286,012,206 NTD
5. Relationship with the underlying company of the trade: CADENCE DESIGN SYSTEMS, INC., investee company under cost method
6. Current cumulative volume, amount, and shareholding percentage of holdings of the security being traded (including the current trade) and status of restriction of rights: cumulative volume: 369,371 shares; amount: \$2,810,819 NTD; percentage of holdings: 0.14%; status of restriction of rights: no
7. Current ratio of long or short term securities investment (including the

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current trade) to the total assets and shareholder's equity as shown in the most recent financial statement and the operational capital as shown in the most recent financial statement: ratio of total assets:94.15%; ratio of shareholder's equity:96.23%; the operational capital as shown in the most recent financial statement:\$115,023 thousand NTD

8. Concrete purpose/objective of the acquisition or disposal: financial operation
9. Opinions of directors expressing opposition to the current trade: none
10. Any other matters that need to be specified: none

EXHIBIT 99.2

Impacts of SARS on the Company's financial and business operation

1. Date of occurrence of the event: 2003/04/29
2. Cause of occurrence: SARS currently has no major impact on the Company's financial and business operation
3. Countermeasures:
 - (1) Currently, SARS has no major impact on the Company's financial and business operation, the Company will make announcements on impacts and contingency measures promptly if there is any further development.
 - (2) Contingency measures taken by the Company:
 1. SARS task team is formed to coordinate related issues.
 2. Employees are not allowed to travel to affected areas on business.
 3. If any employees traveled to affected areas, there will be ten days of quarantine period.
 4. Reduce unnecessary visits, and any visitors will be required to fill out SARS survey form, and entry is subjected to approval.
4. Any other matters that need to be specified: n/a

EXHIBIT 99.3

UMC announced its unconsolidated operating results for the first quarter of 2003

1. Date of the investor/press conference:2003/04/30
2. Location of the investor/press conference: The conference call for the first quarter of 2003 results
3. Financial and business related information:

UMC today announced its unconsolidated operating results for the first quarter of 2003. Revenue for 1Q03 was NT\$17.90 billion, representing a 47.2% YoY increase from NT\$12.16 billion in 1Q02, and a 2.1% QoQ increase from NT\$17.54 billion in 4Q02. Gross profit for the quarter was NT\$2.74 billion. Net income for 1Q03 was NT\$403 million. Earnings per ordinary share (EPS)

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for the quarter were NT\$0.03.

Wafer shipments in 1Q03 were 446 thousand 8-inch equivalent wafers. Utilization for the quarter was 67%, better than our previously provided guidance. The blended average selling price (ASP) for the first quarter was unchanged from 4Q02, and was in line with the QoQ flat ASP guidance we previously provided. The percentage of revenue from leading-edge 0.13-micron technology sales increased to 7% in 1Q03, and 38% of revenue in 1Q03 was from 0.18-micron and below technologies.

"We are pleased to report that results for the first quarter of 2003 are better than our previously announced guidance, and we are expecting second quarter wafer shipments to increase by more than 20% compared to the first quarter." UMC Vice Chairman & CEO John Hsuan said. "We believe that the competitive landscape for the foundry business has changed dramatically and, since last quarter, have initiated a partnership foundry business model in which we and our partners form close relationships. In the short term, this allows the best utilization of our resources, and in the long term, we believe our profitability and growth rate will outperform other foundries."

4. Any other matters that need to be specified: None

EXHIBIT 99.4

To report the completion of phase VI share buy back program

1. Originally determined ceiling on total monetary amount of the share repurchase: 60,115,050,000
2. Original scheduled period for the repurchase: From March 5, 2003 to May 4, 2003
3. Originally determined number of shares to be repurchased: 500,000,000 shares
4. Originally determined type of shares to be repurchased: common stock
5. Originally determined repurchase price range: NTD31.0 to NTD13.8, and if the common share price falls below this range, company will still execute the repurchase program.
6. Date of expiry of the repurchase period or completion of the repurchase: 2003/05/04
7. Number of shares repurchased: 99,195,000 shares
8. Type of shares repurchased: common stock
9. Total monetary amount of shares repurchased: NTD2,056,909,756
10. Average repurchase price per share: NTD20.74
11. Cumulative number of own shares held: 335,462,000
12. Ratio of cumulative number of own shares held during the repurchase period to the total number of the Company's issued shares: 2.17%
13. Reason for non-completion of the share repurchase at expiry of the repurchase period: In consideration of the stability of the share price, the best interest of shareholders and the intention of the employees to subscribe for the shares, we did not execute the repurchase plan up to its

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maximum amount

14. Any other matters that need to be specified: none

EXHIBIT 99.5

United Microelectronics Corporation

May 9, 2003

This is to report the changes or status of 1) Sales volume 2) Funds lent to other parties 3) Endorsements and guarantees 4) Financial derivative transactions for the period of April 2003

1) Sales volume (NT\$ Thousand)

| Period | Items | 2003 | 2002 | Changes | % |
|-----------|----------------|------------|------------|-----------|--------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| April | Invoice amount | 7,777,462 | 5,280,109 | 2,497,353 | 47.30% |
| Jan - Apr | Invoice amount | 26,371,446 | 20,102,072 | 6,269,374 | 31.19% |
| April | Net sales | 7,321,013 | 5,239,339 | 2,081,674 | 39.73% |
| Jan - Apr | Net sales | 25,219,649 | 17,398,180 | 7,821,469 | 44.96% |

2) Funds lent to other parties (NT\$ Thousand)

| | Balance as of period end | | |
|--------------------|--------------------------|------------|------------------|
| | This Month | Last Month | Limit of lending |
| | ----- | ----- | ----- |
| UMC | 0 | 0 | 30,949,691 |
| UMC's subsidiaries | 30,508 | 1,939,470 | 1,940,958 |

3) Endorsements and guarantees (NT\$ Thousand)

| | Change in This Month | Balance as of period end | Limit of endorsements |
|--|----------------------|--------------------------|-----------------------|
| | ----- | ----- | ----- |
| UMC | 0 | 0 | 61,899,383 |
| UMC's subsidiaries | 0 | 0 | 0 |
| UMC endorses for subsidiaries | | 0 | 0 |
| UMC's subsidiaries endorse for UMC | | 0 | 0 |
| UMC endorses for PRC companies | | 0 | 0 |
| UMC's subsidiaries endorse for PRC companies | | 0 | 0 |

4) Financial derivatives transactions

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a-1 Hedging purpose (for assets/liabilities denominated in foreign currencies)

Underlying assets / liabilities N/A
 Financial instruments
 Realized profit (loss)

a-2 Hedging purpose (for the position of floating rate liabilities)

Underlying assets / liabilities N/A
 Financial instruments
 Realized profit (loss)

b Trading purpose : None

EXHIBIT 99.6

United Microelectronics Corporation
 For the month of April, 2003

This is to report 1) the trading of directors, supervisors, executive officers and 10% shareholders of United Microelectronics Corporation ("UMC") (NYSE : UMC) 2) the pledge and clear of pledge of UMC common shares by directors, supervisors, executive officers and 10% shareholders of UMC 3) the acquisition assets by UMC 4) the disposition of assets by UMC for the month of April, 2003

1) The trading of directors, supervisors, executive officers and 10% shareholders

| Title Name | Number of shares held when elected (for Directors, Supervisors and Executive Officers) or as May 30, 2001 | | | Changes |
|------------|---|--|--|---------|
| | Number of shares held as of March 31, 2003 | Number of shares held as of April 30, 2003 | | |
| N/a | N/a | | | |

2) The pledge and clear of pledge of UMC common shares by directors, supervisors, executive officers and 10% shareholders :

Number Number

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| | | | |
|------------|----------|----------|---------|
| | of | of | |
| | shares | shares | |
| | pledge | pledge | |
| | as of | as of | |
| | March | April | |
| Title Name | 31, 2003 | 30, 2003 | Changes |
| ----- | ----- | ----- | ----- |

N/a N/a

3) The acquisition assets (NT\$ Thousand)

| Description of assets | April | Jan - April |
|---------------------------------------|-----------|-------------|
| ----- | ----- | ----- |
| Semiconductor Manufacturing Equipment | 1,125,333 | 2,429,262 |
| Fixed assets | 403 | 10,363 |

4) The disposition of assets (NT\$ Thousand)

| Description of assets | April | Jan - April |
|---------------------------------------|---------|-------------|
| ----- | ----- | ----- |
| Semiconductor Manufacturing Equipment | 485,231 | 743,406 |
| Fixed assets | 0 | 0 |