

Micron to buy Numonyx in \$1.3 billion stock deal

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(AP) -- Micron Technology says it plans to buy fellow memory chip maker Numonyx in an all-stock transaction the companies value at \$1.27 billion.

Micron plans to issue 140 million shares to Numonyx shareholders, Francisco Partners and chip makers [Intel](#) Corp. and STMicroelectronics NV. Numonyx was created by the three companies in 2008.

Micron will issue up to 10 million additional shares to Numonyx shareholders, depending on Micron's average share price for 20 trading days. The transaction is expected to close within three to six months pending regulatory approval, Micron says.

Micron expects the transaction to add to its [earnings](#) beginning in 2011.

Micron, based in Boise, Idaho, makes memory chips for mobile phones, cameras and other electronics.

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