

EXHIBIT

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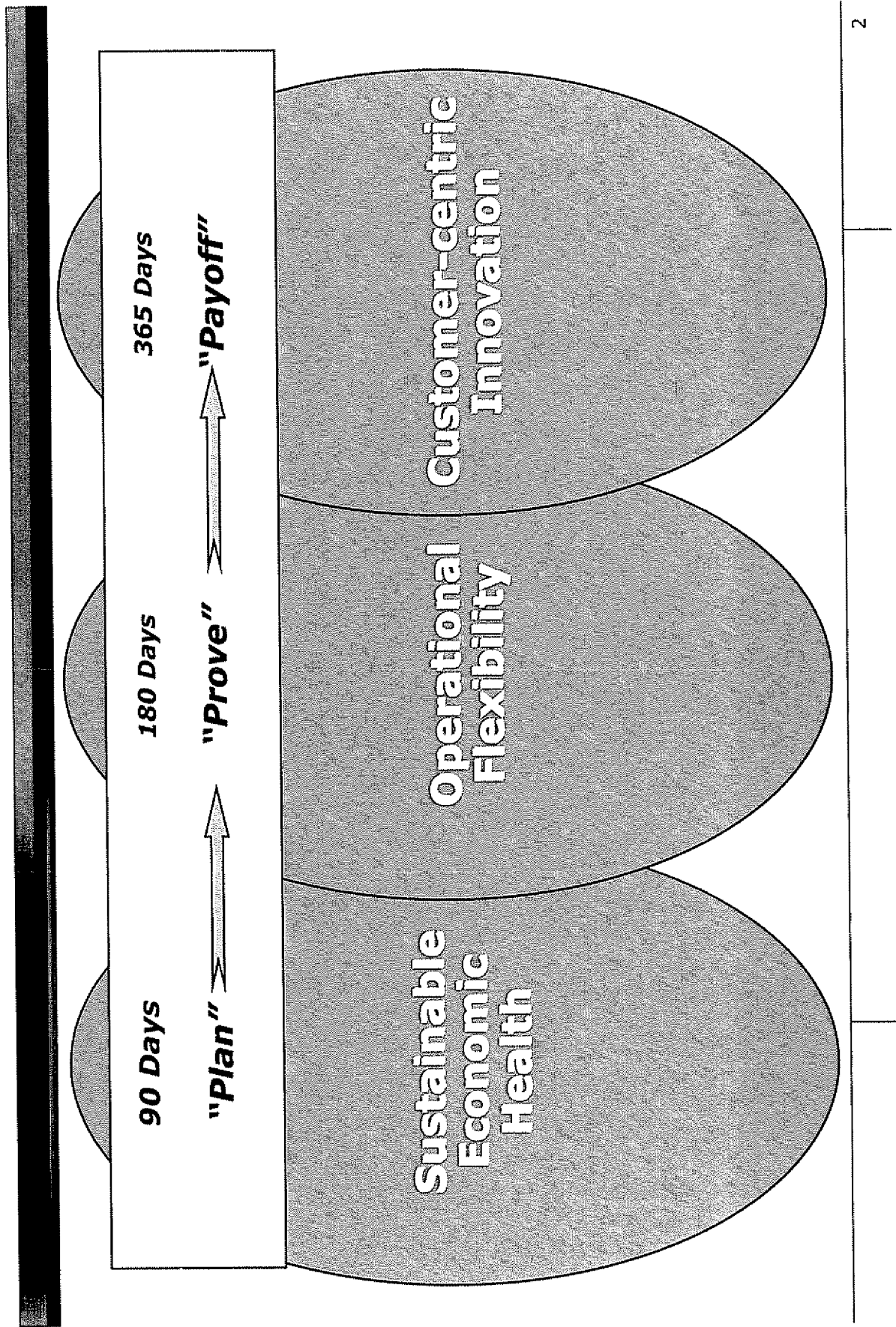


2002 Semiconductor and Computer Systems Conference
Lehman Brothers

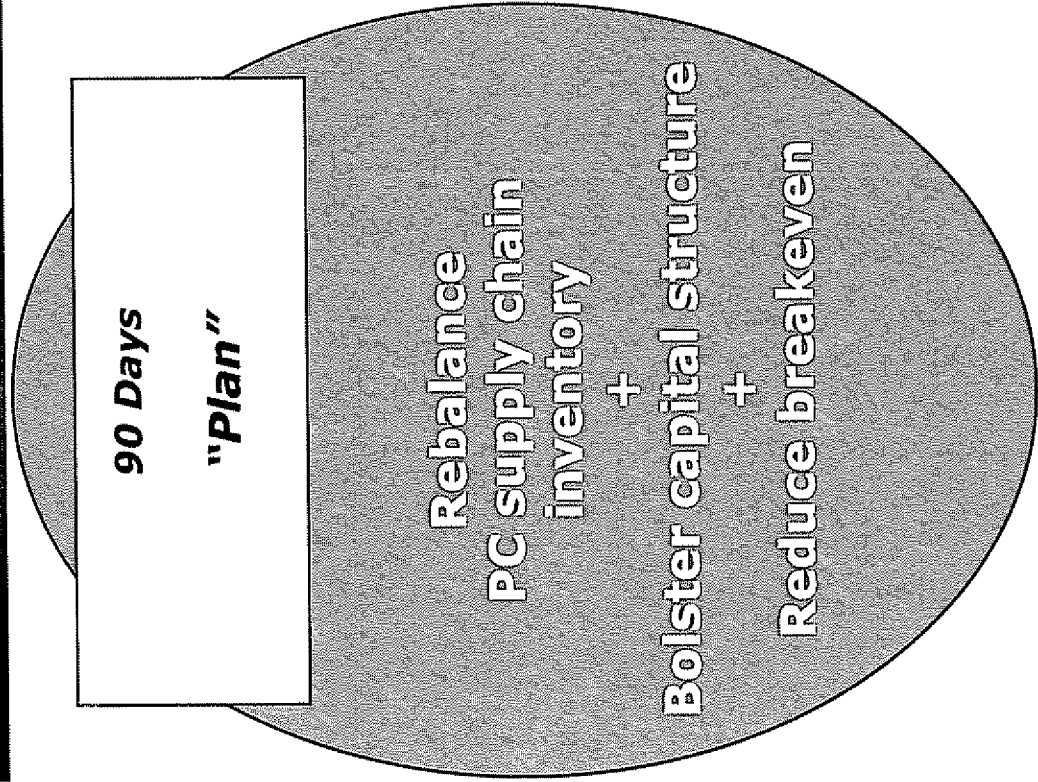
Advanced Micro Devices
Hector Ruiz, President and CEO

November 18, 2002

AMD's Three-phase Plan

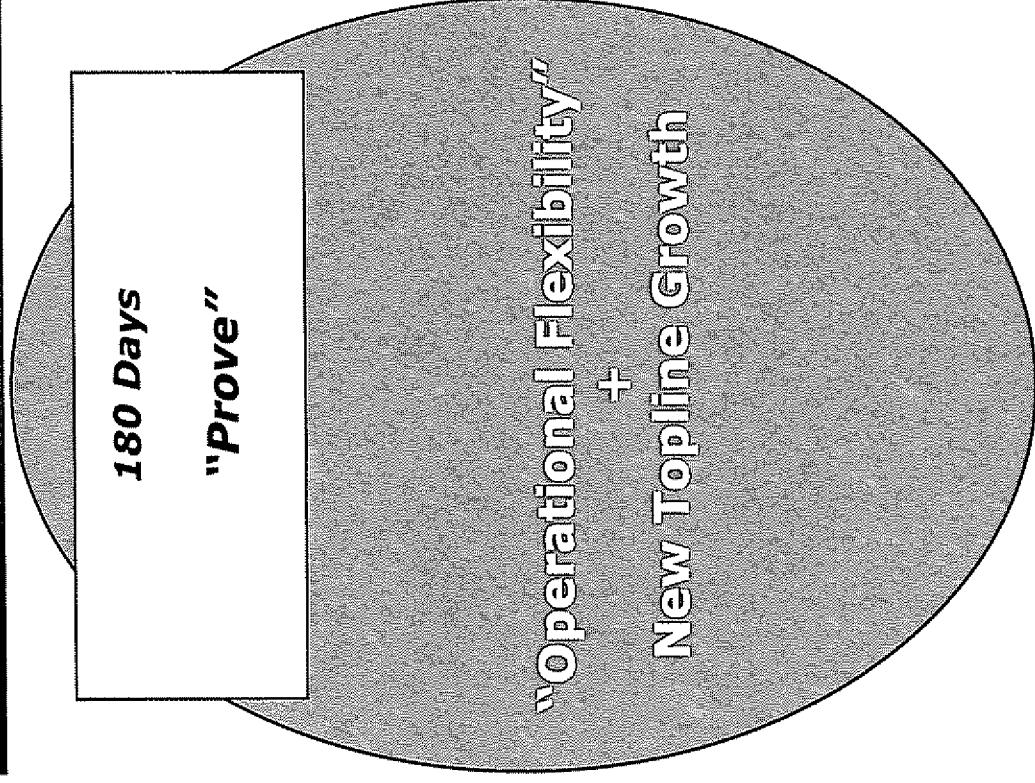


Phase 1: Sustainable economic health



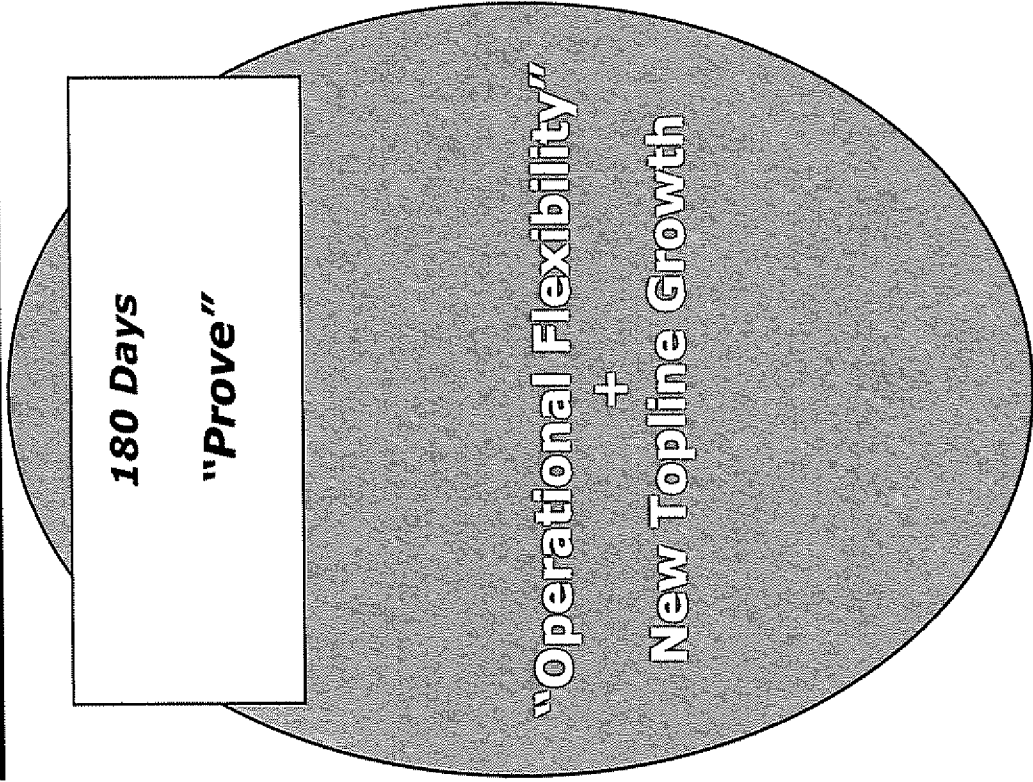
- Inventory rebalance 90% complete
- Reduced 2002 Capital Expenditures
 - Down \$50-100M to approx. \$750M
 - Fab 25 asset financing \$150M
- \$100M/qtr cost reduction plan by Q2-03

Phase 2: Operational Flexibility



- Creating Operational Flexibility:
 - Tactical spend reductions
 - Structural transformations
- Implementing Operational Flexibility:
 - Shifting expenses to variable expenses from fixed
 - Reduces risks of investments in high fixed cost assets

Phase 2: Operational Flexibility



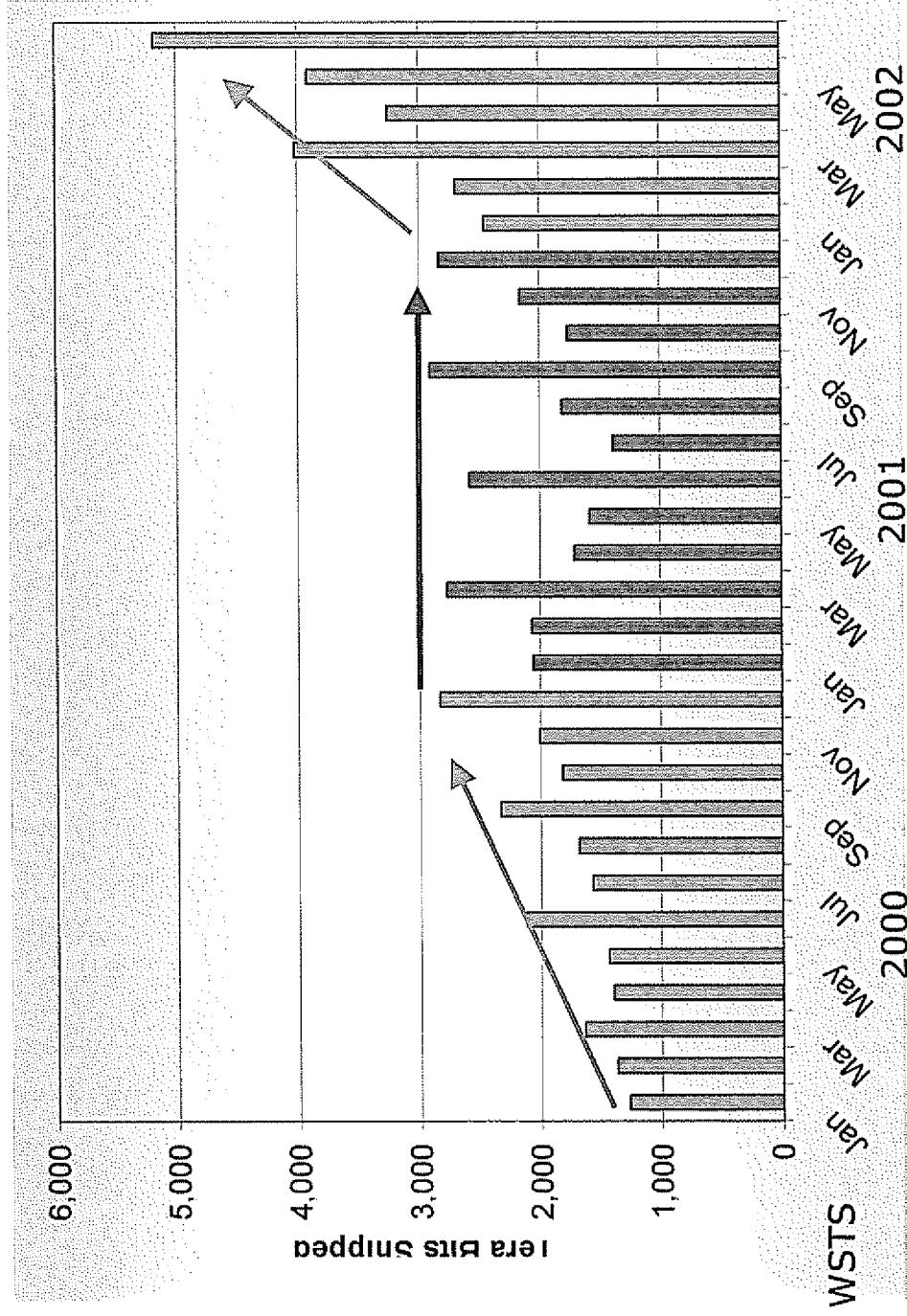
- **New Topline Growth**

- **Memory Group**

- **Computation Products Group**

- **PCS Group**

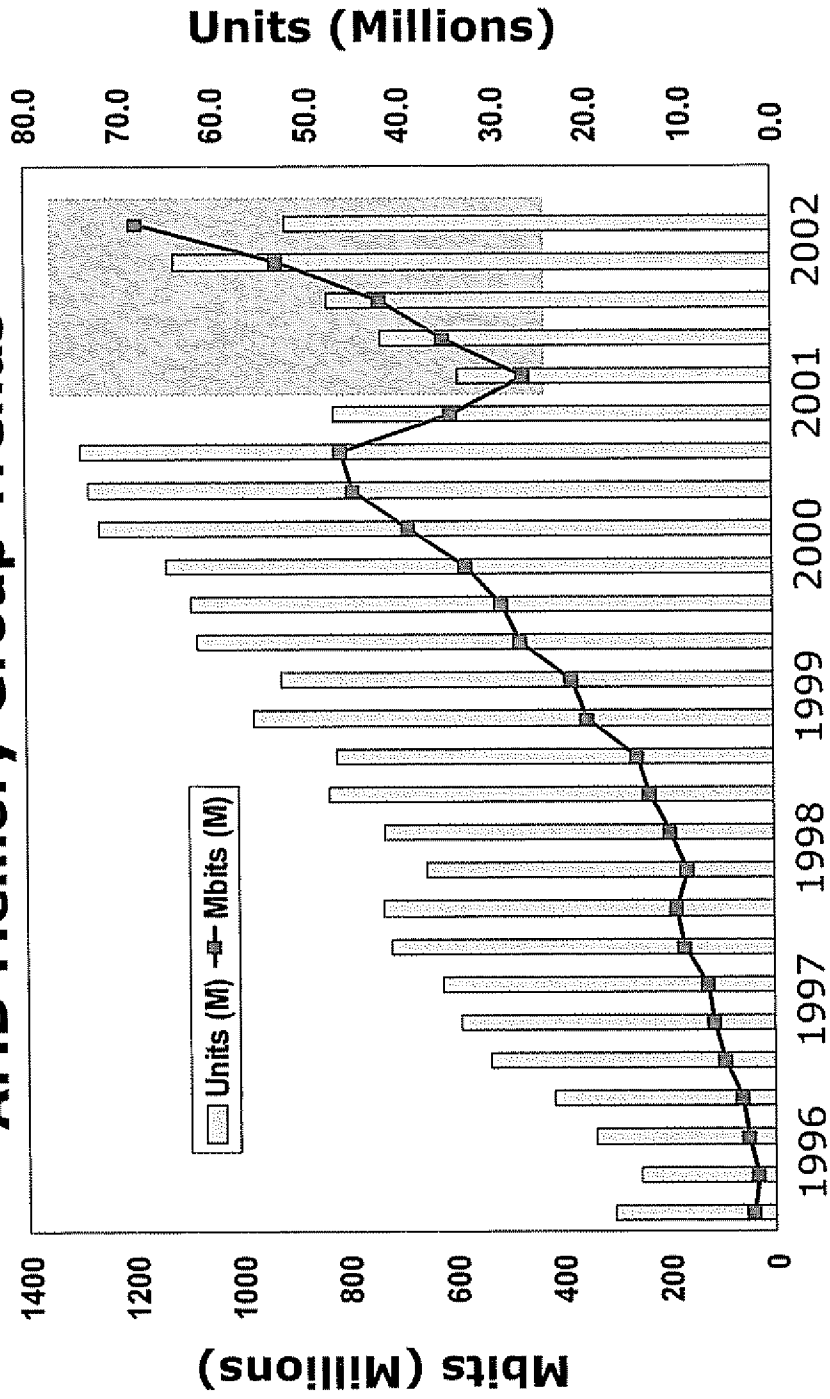
WW Flash Memory Demand is Strong



AMD Flash Trends Are Strong



AMD Memory Group Trends



Industry's Leading Specifications



	AMD Specs	Others
Endurance	1,000,000	10k-100k
Data retention	20 years @ 125°C	10-20 years
Standby currents	0.2 μ A	5-10 μ A
Read current	0.5 mA	10 mA
Program times	8 μ s	12-15 μ s
Erase times	0.2 s	0.4 s
Extended temp range	-55 to 125°C	-40 to + 85°C

AMD's Flash Memory Strategy



Focus on growth opportunities

Wireless strategy

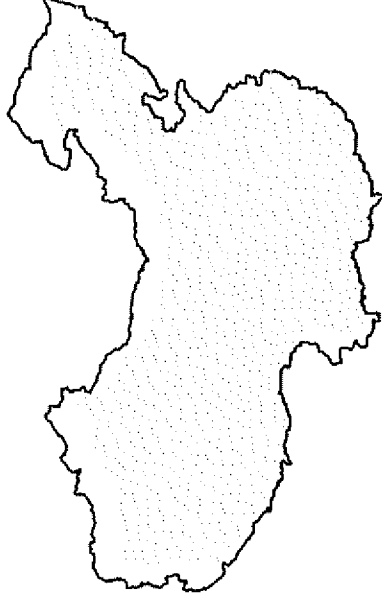
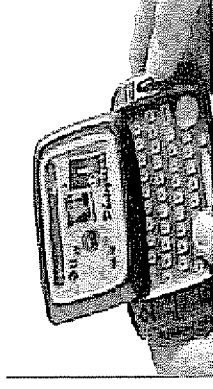
- Expand customer base at wireless accounts
- Accelerate technology shrinks
- Add high-end capacity

MirrorBit™ technology

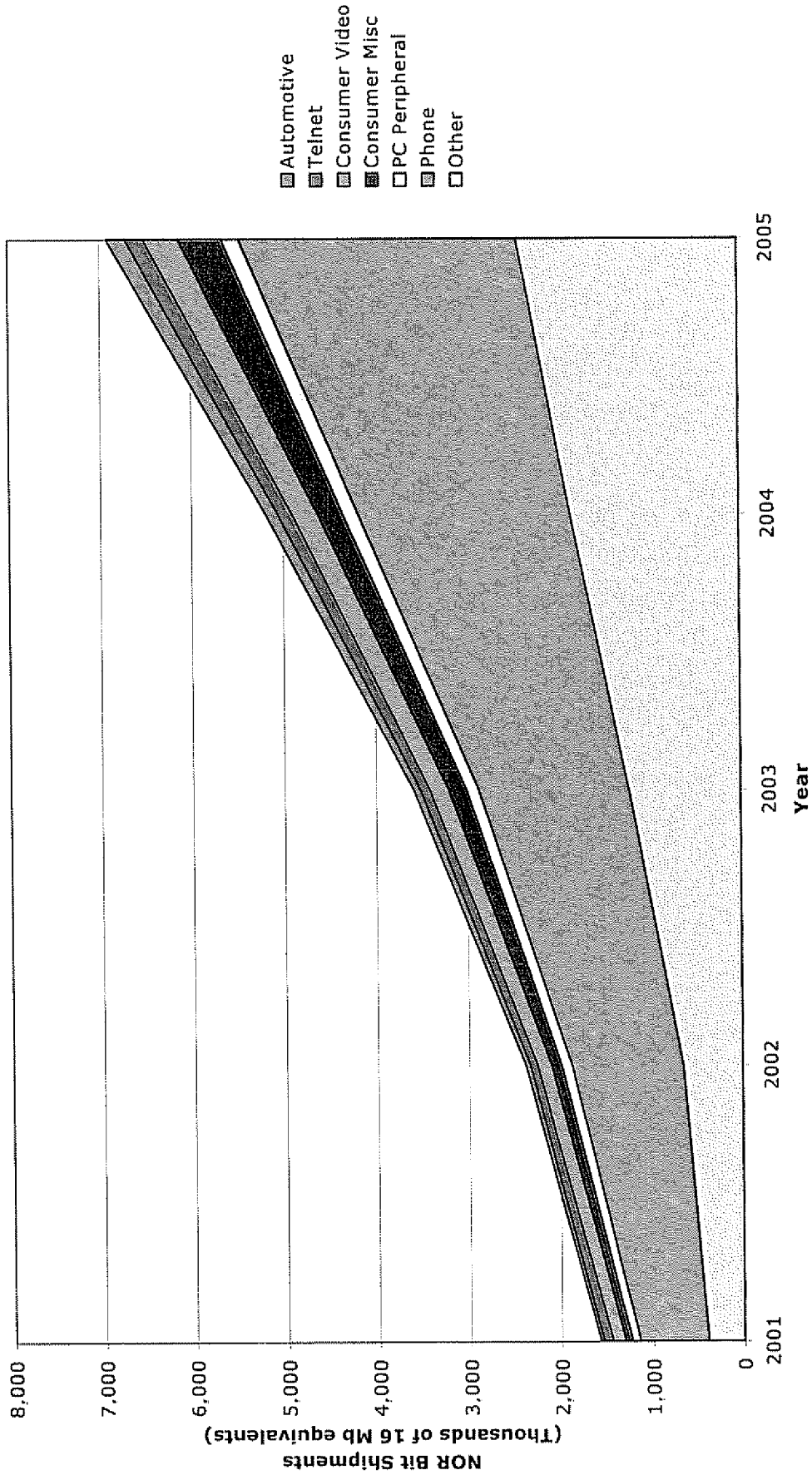
- Deploy and capitalize on MirrorBit product family

China

- Focus on Major OEMs
- Capitalize on our leading-edge facility at Suzhou

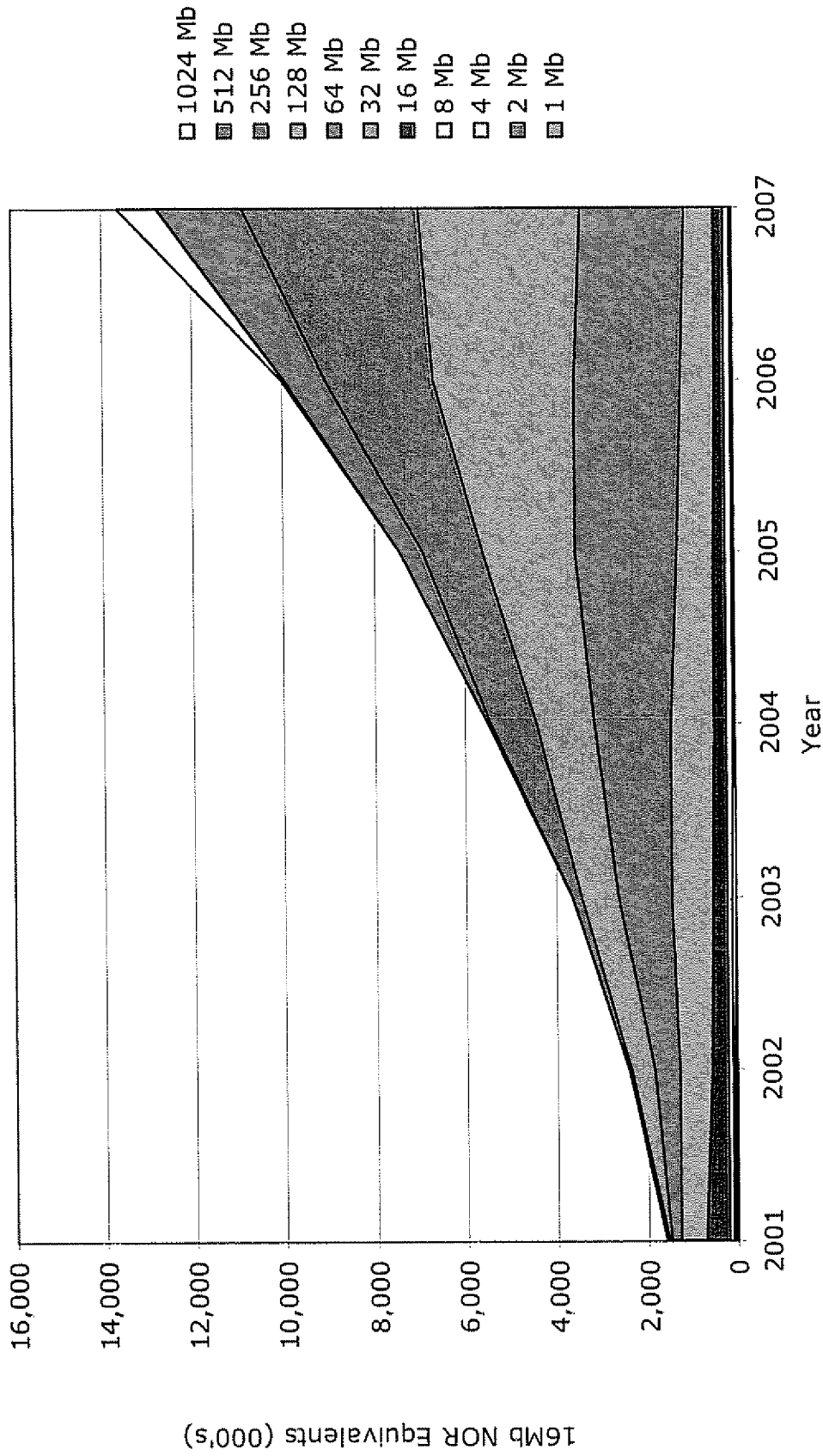


Flash Bit Consumption Forecast



Source: AMD Estimate, 2002

Flash Opportunity is in High-Densities



Source: AMD Estimate, 2002

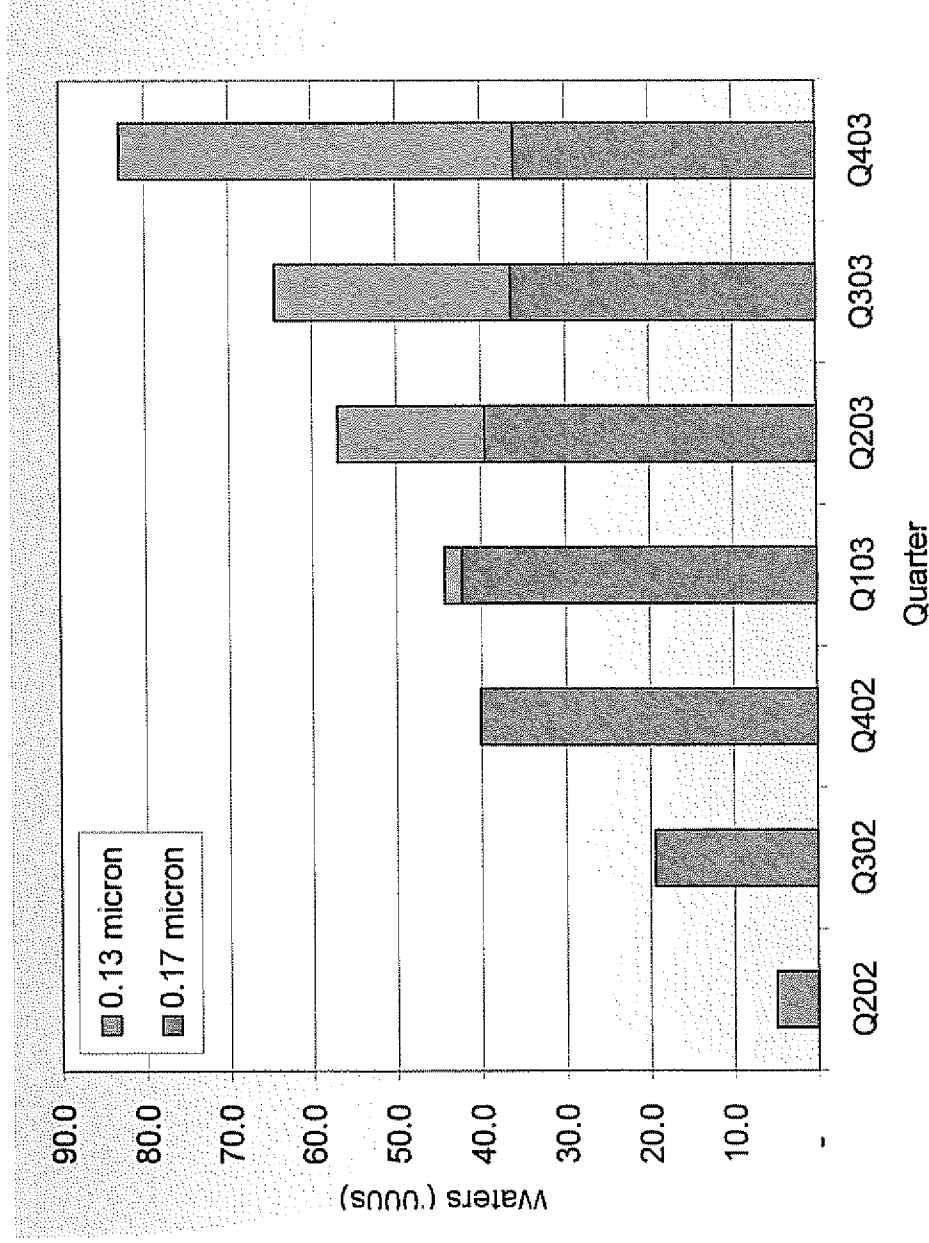
AMD's High-End Flash Capacity Ramping



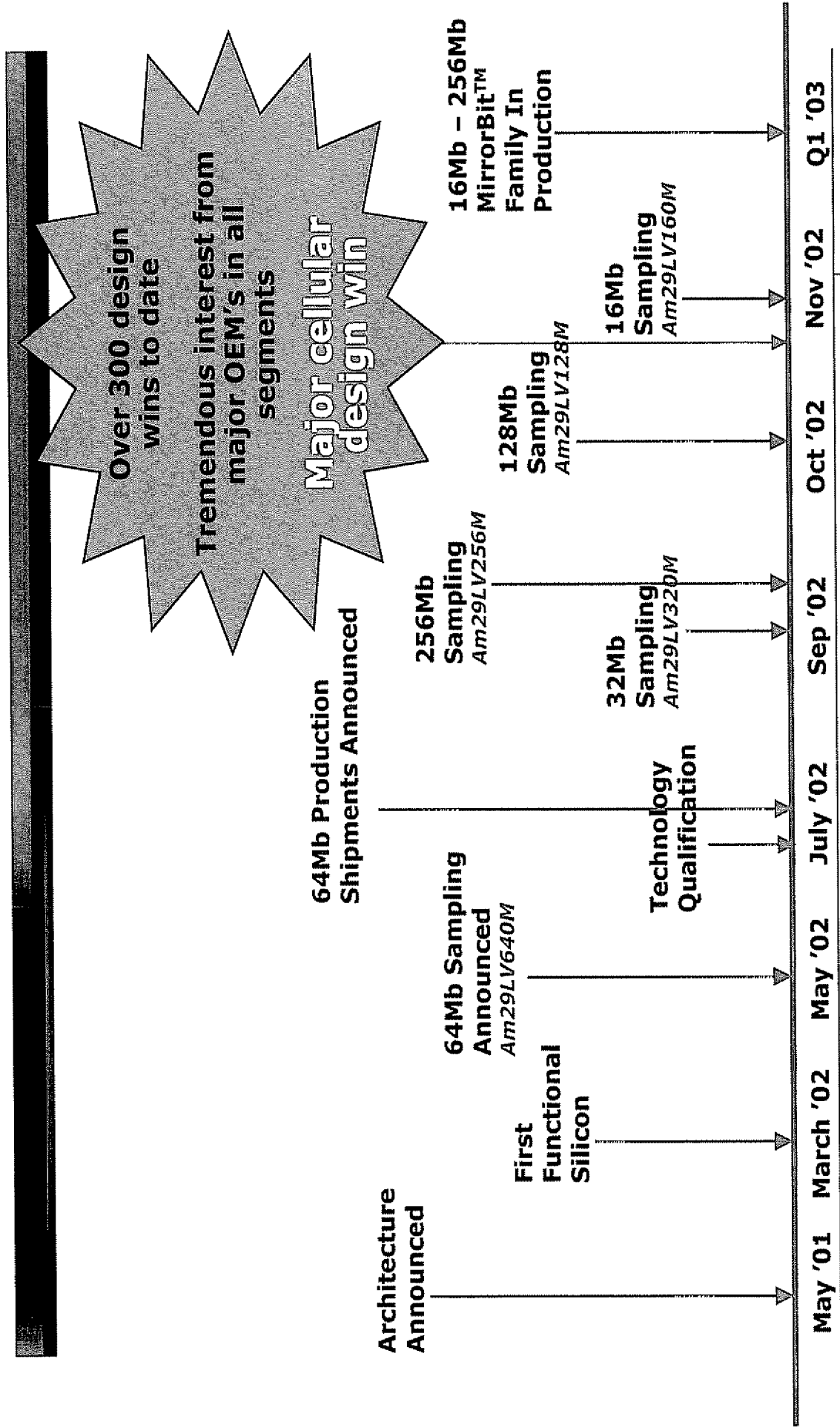
- Fab 25 fully converted to Flash

- Advanced 0.17 um and 0.13 um capacity

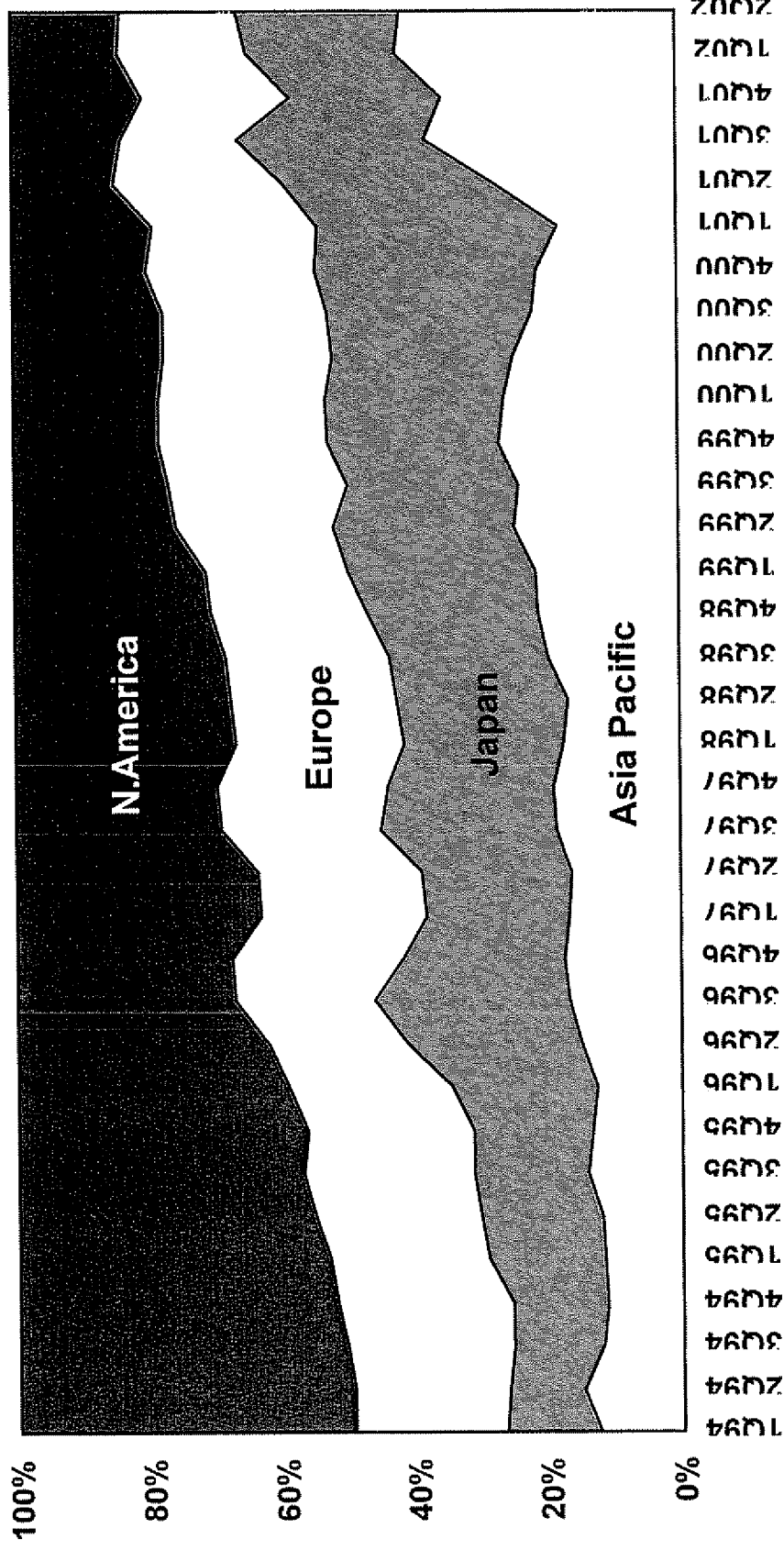
- Will qualify Fab 25 and JV3 to 0.13 um in Q4, 2002



MirrorBit™ Development Timeline



Flash Market Share by Region

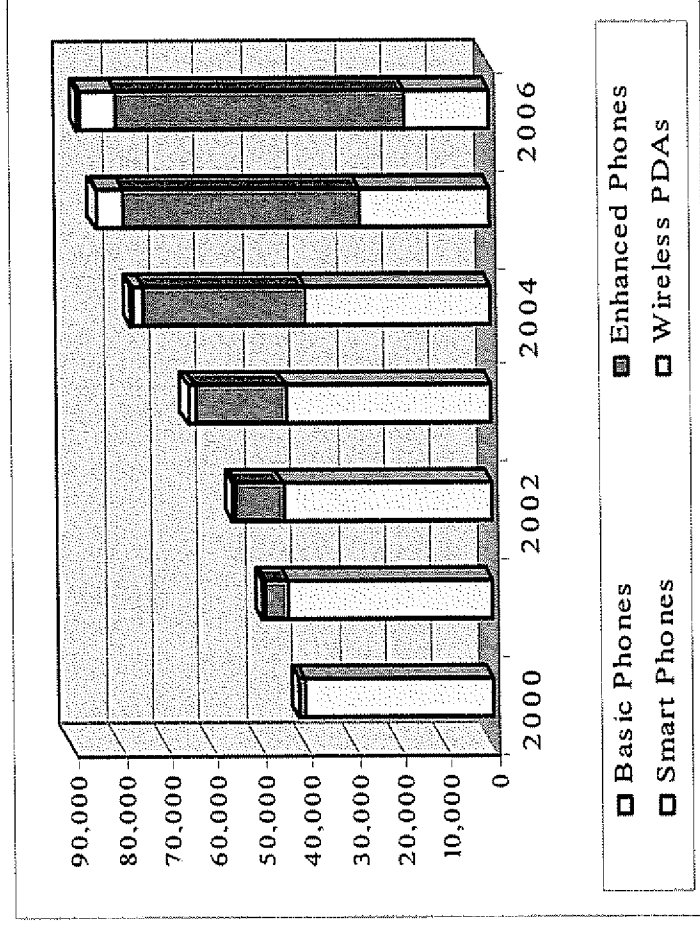


Source: WSTS

China: AMD's Top Focus



Mobile Terminals: China, 2002-'06



We are targeting 40% market share in Chinese Wireless applications in 2003

- AMD focus on China
- Corporate leadership
- Local sales, marketing and support organizations
- Local distribution relationships
- State-of-the-art packaging facility at Suzhou
- China customer successes
- Engaged with all major handset vendors and reference design houses
- Designed into 6 of the top 10 wireless accounts in China

Source: Gartner Dataquest (July 2002)

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- CPG Objective
 - Become the world's leading supplier of microprocessor-based solutions for the computation, information access and media access markets
 - New Growth Opportunities: Enterprise
 - Server: Opteron™
 - Mobile: Expand into "Thin & Light"
 - Desktop: Athlon XP™

AMD's "Combined" Market Share



	Q3-01	Q2-02	Q3-02
World Total	20%	21%	NA
North America	22%	20%	19%
Western Europe	20%	18%	18%
Eastern Europe	21%	22%	21%
Japan	21%	26%	NA
Asia / Pacific	14%	15%	16%

Source: Dataquest Quarterly Statistics, Q3 & Q2 Edition, November 2002

AMD Server Customer Wins



INDUSTRIAL
LIGHT+MAGIC



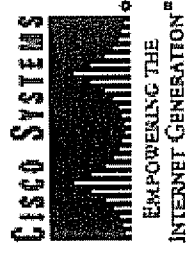
ExonMobil

Mercedes-Benz

VERITAS



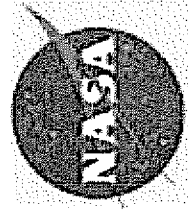
Sandia National Laboratories



NORTHROP GRUMMAN

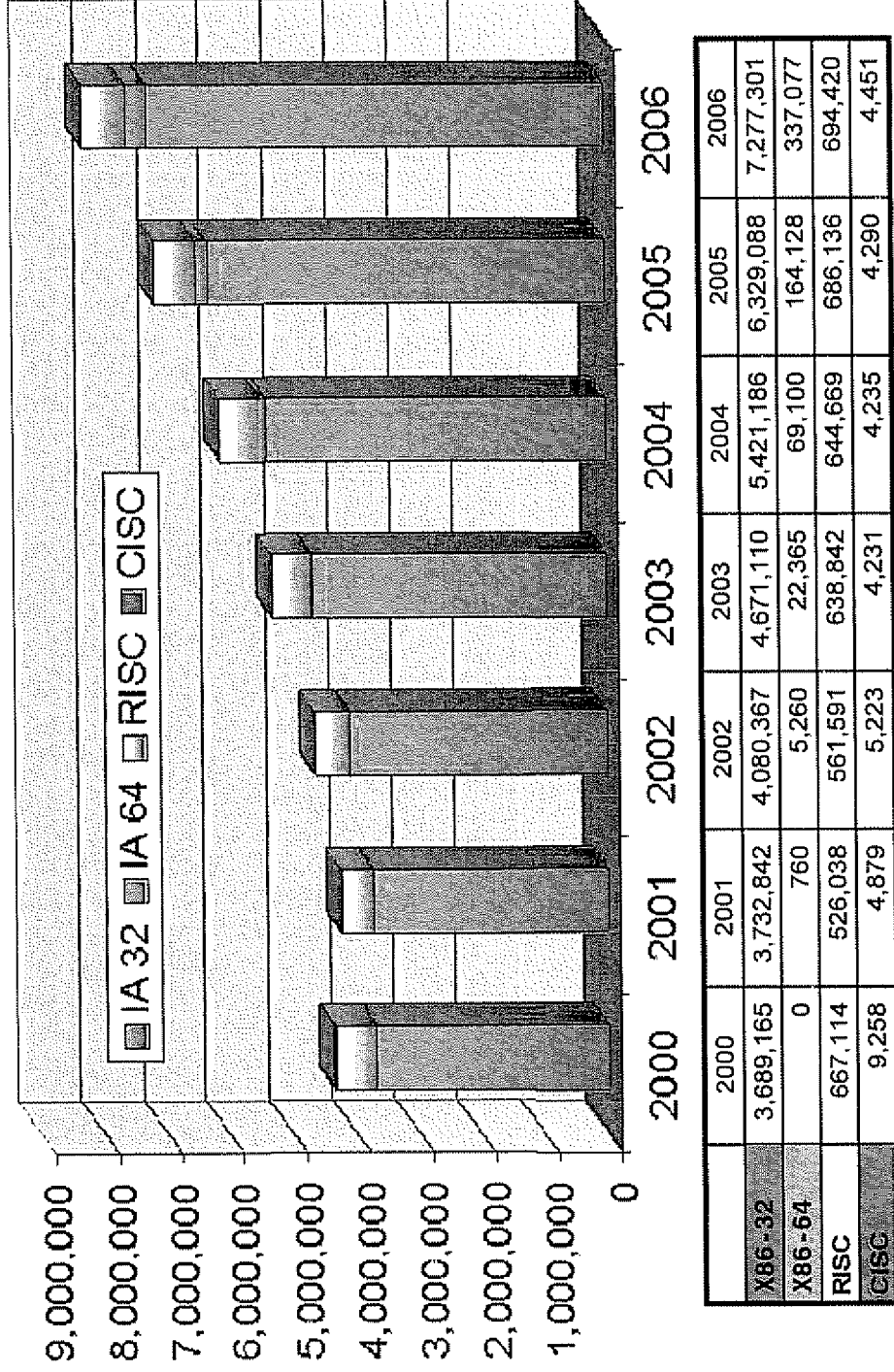


ALCOA



SIEMENS

Worldwide Server Processor Forecast

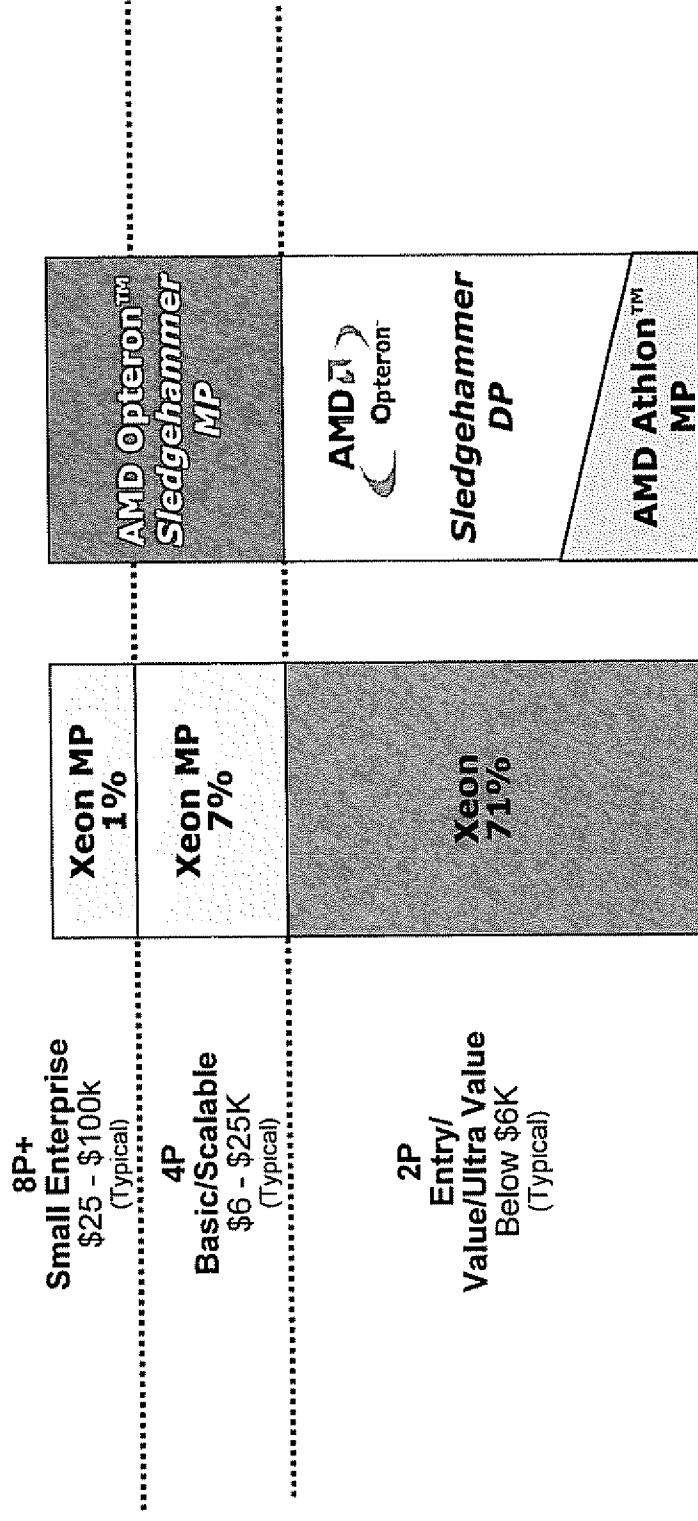


Data source: IDC WW Quarterly Server Forecast 32-bit market (June 13, 2002)

Opteron™ will compete with Xeon



- 32-bit pricing with 64-bit capabilities

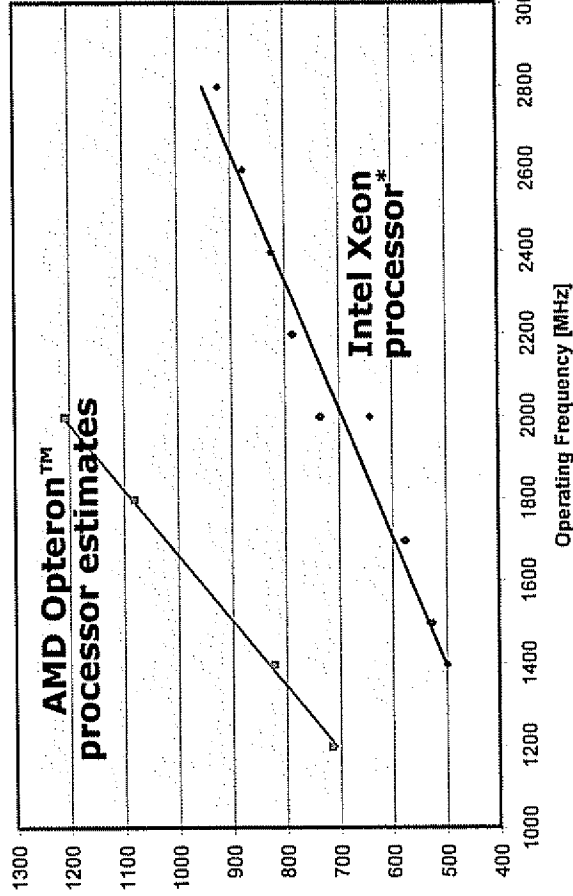


Data source: IDC WW Quarterly Server Forecast 32-bit market (June 13, 2002)

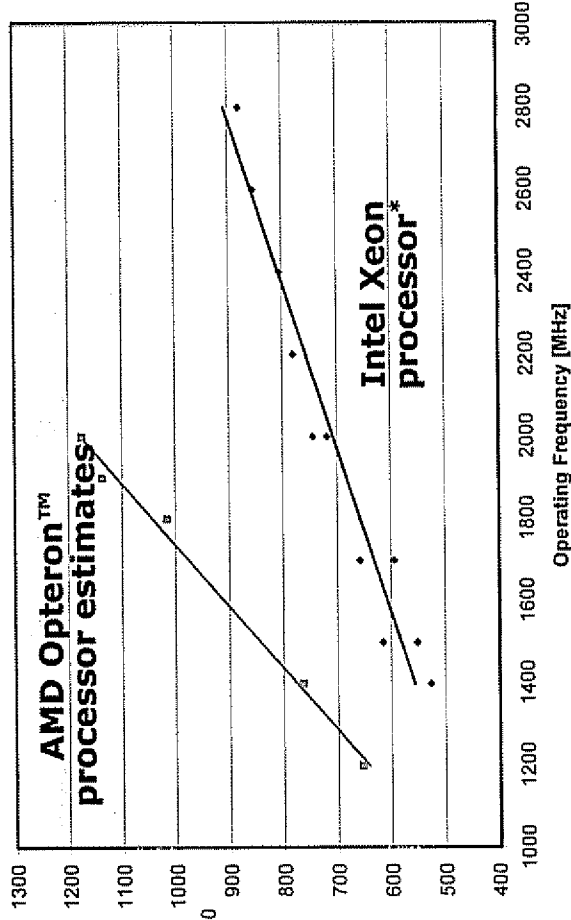
AMD Opteron™ = Superior Performance



Specint2000

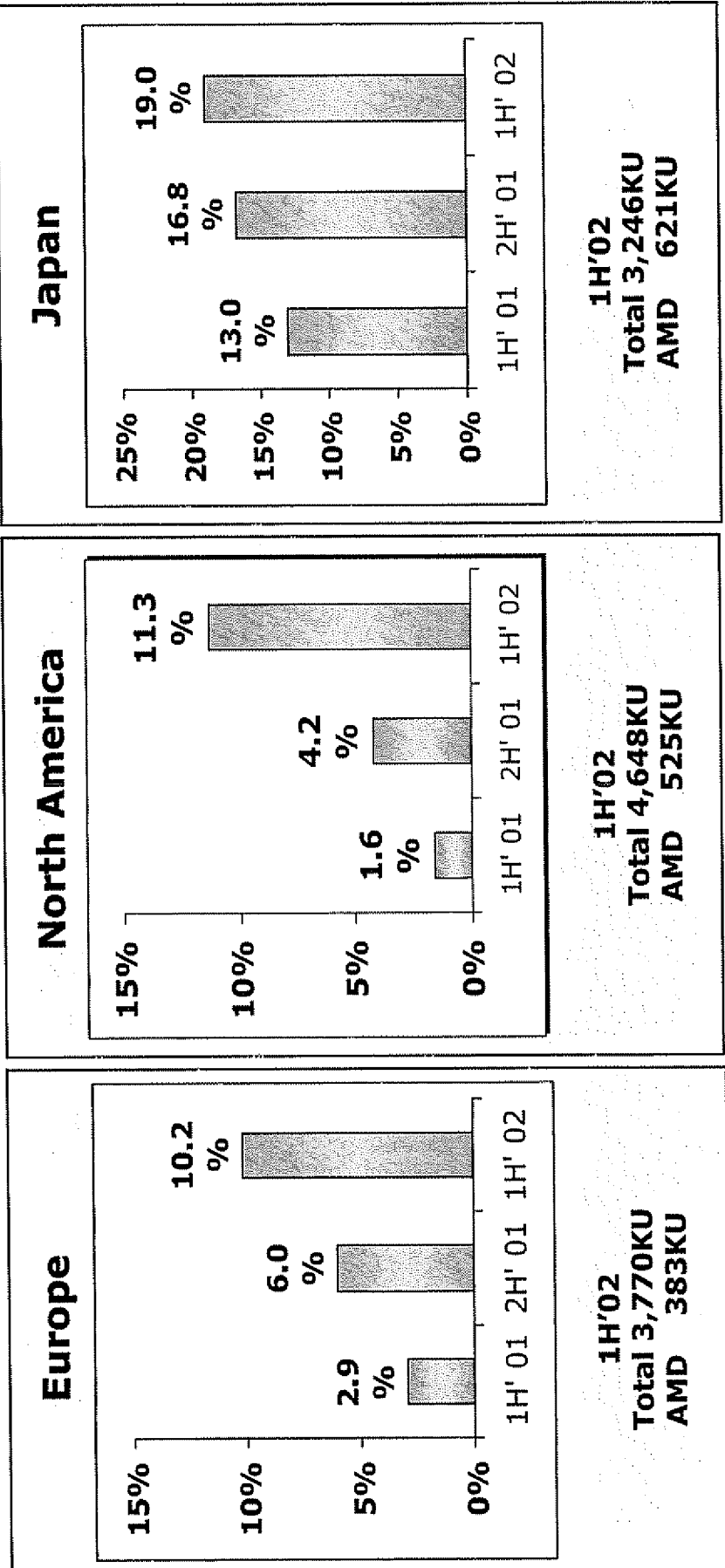


Specfp2000



*Source <http://www.spec.org/osg/cpu2000/results/cpu2000.html>

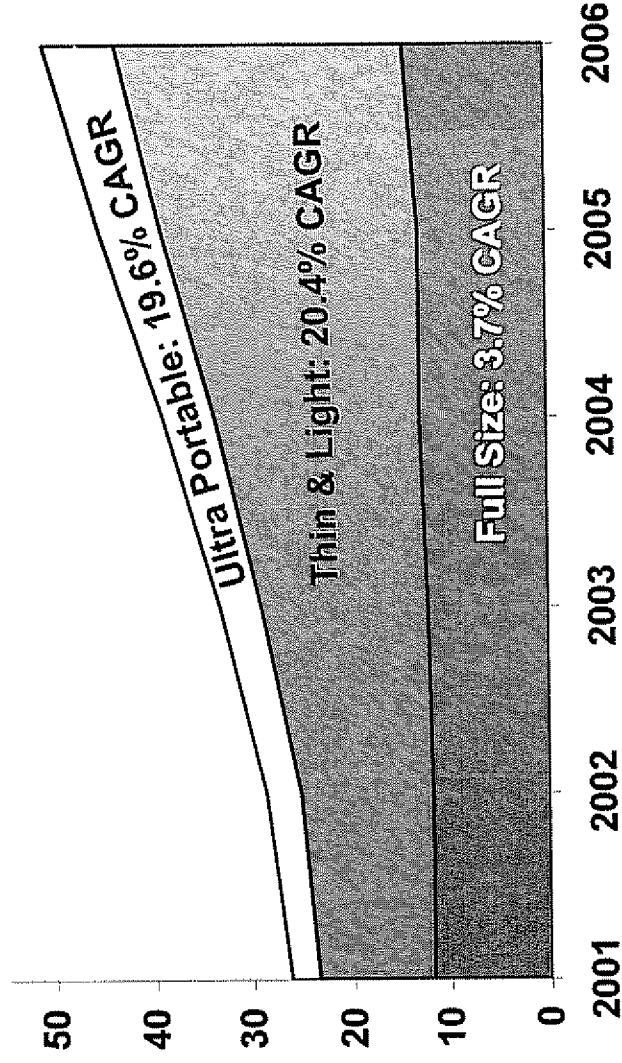
Increasing Mobile Share in Key Regions



**3 Regions (11.7M units 1H'02) comprise 85% WW Market
AMD totals 1.5M units, or 13% share**

Source: Gartner Aug '02

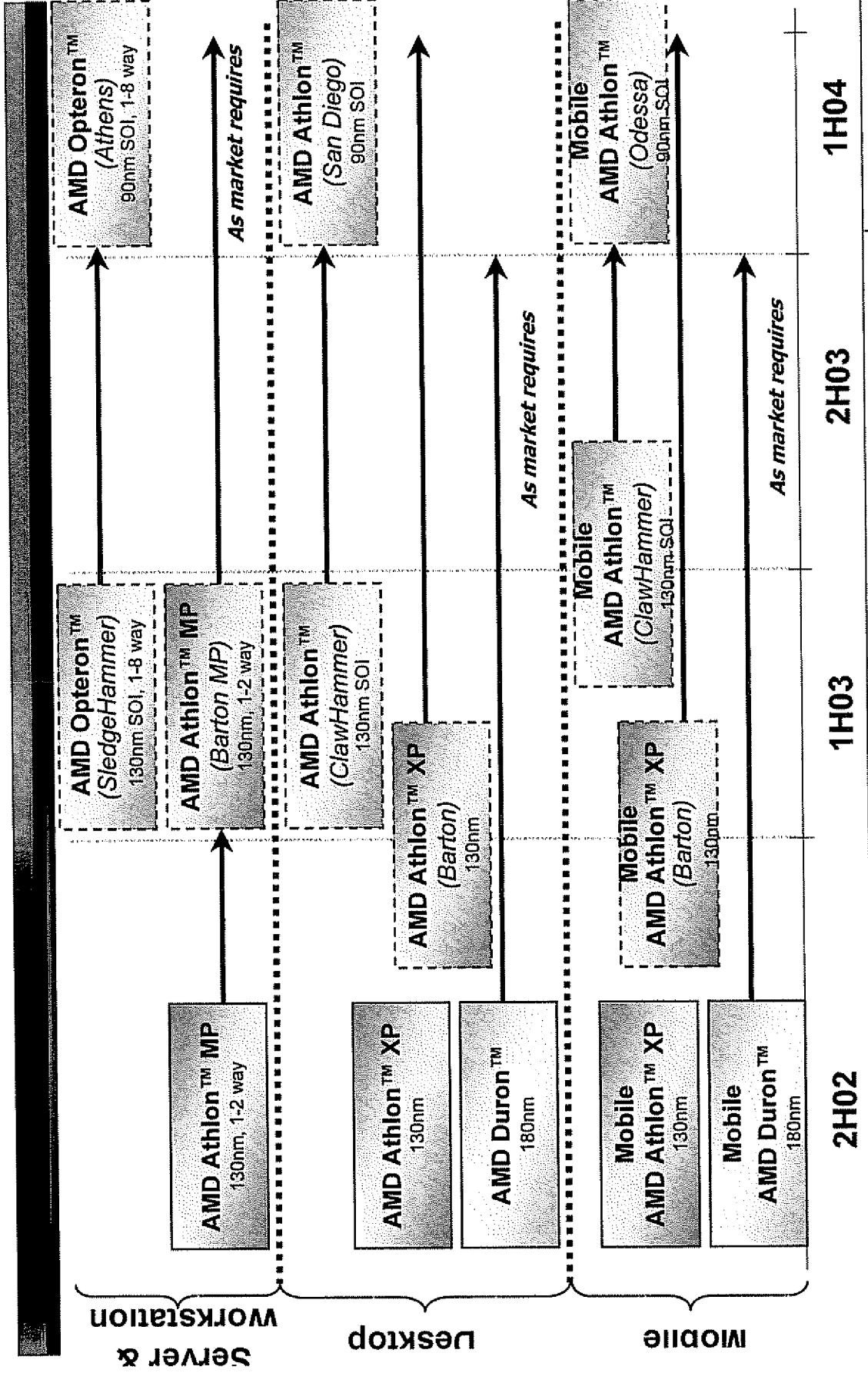
Thin and Light Segment Growing Rapidly **AMD**



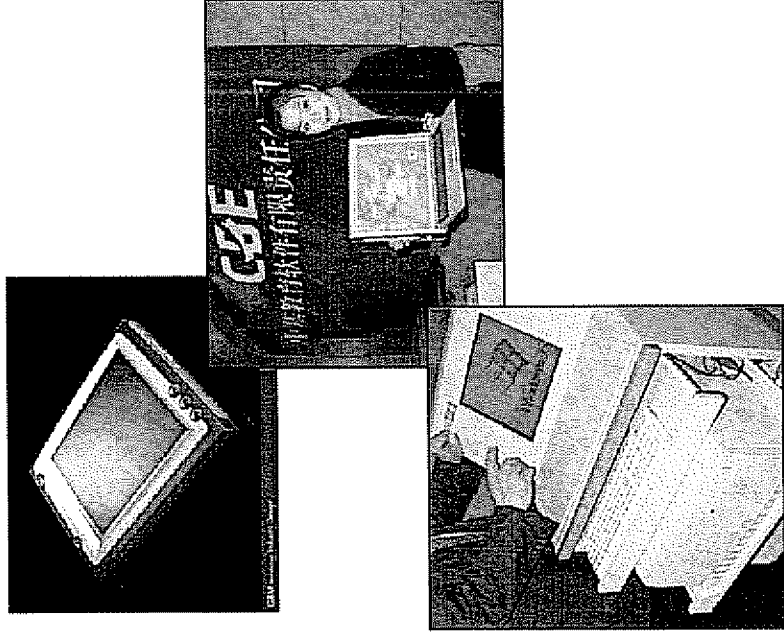
	2001	2002	2003	2004	2005	2006	CAGR
Thin&Light (M Units)	11.6	13.5	16.7	20.8	25.7	29.4	20.4%

Source: PC Database, June '02

AMD Processors Roadmap



AMD and the Chinese Educational Market



- Ministry of Education (MOE) mandates “Connecting All Schools”
 - By 2010, 90% of High Schools, Middle, and Primary schools throughout China will be connected into the China Education and Research Network (CERNET)
 - Program represents 215 million students, 10 million teachers, 680,000 schools and 4.4 million classrooms in China
- The specific aim, prior to 2005, is to connect:
 - The eastern region High Schools, Middle and Primary schools in medium-sized or larger cities
 - The western and middle regions for High Schools, Middle and Primary schools of villages and towns
- AMD and CBE (Chinese Basic Education Company) established a JV to address this MOE opportunity

2002 to 2006+ Strategy



- **130nm**
 - Complete Fab30 transition to 130nm by 3Q'02 – Done
 - Prepare for 130nm Flash introduction in JV3, F25
- **90nm**
 - Qualify Hammer on 90nm (HiP8) in 2H03 (Fab30)
 - Fully convert Fab30 to 90nm by 2H'04
 - Initiate 90nm flash production in 2H04
- **65nm**
 - Initial development on 200mm now
 - Shift logic development to 300mm during 2003
 - Qualify first production by 2H05, both logic and flash
- **45nm**
 - Research projects underway

-
- **Phase 1: "Sustainable Economic Health"**
 - Inventory rebalance 90% complete
 - Capital structure bolstering in full swing
 - Aggressive cost reduction well underway
 - **Phase 2: "Operational Flexibility"**
 - Shift to 30% variable cost operating model in progress
 - Attacking new top-line growth opportunities
 - **Memory:**
 - Wireless segment
 - MirrorBit
 - China
 - **Processors**
 - Enterprise: Servers and Thin-and-Light mobile
 - **PCS**
 - Closing new design wins at rate of 2/week
 - Launched industry's best wireless LAN chipset



AMDR