UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K

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

For the fiscal year ended March 31, 2002

Commission file number 1-5560

ALPHA INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	04-2302115
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
20 SYLVAN ROAD, WOBURN, MASSACHUSETTS	01801
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (781) 935-5150

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, $.25 par value

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

The aggregate market value of the Registrant's Common Stock held by non-affiliates of the Registrant at May 26, 2002 was approximately $510 million.

The number of shares of Common Stock outstanding at May 26, 2002 was 44,291,135.

DOCUMENTS INCORPORATED BY REFERENCE

The Exhibit Index is located on page 59.

PART I

ITEM 1 BUSINESS

OVERVIEW

Alpha Industries, Inc., a Delaware corporation, manufactures and markets proprietary radio frequency and microwave integrated circuit products and solutions primarily for wireless communications. Our products include modules, integrated circuits and discrete components, as well as components based on electrical ceramic and ferrite technology. The primary applications for our products are wireless handsets and wireless base station equipment, together with wireless local area network, wide area network and local loop applications.

PRODUCTS AND APPLICATIONS

We offer a broad array of products, including gallium arsenide semiconductor integrated circuit switches, controls and power amplifiers, silicon discrete semiconductors, ceramic-based components and multi-chip modules. A typical wireless handset contains radio frequency and baseband components. We are focused on providing radio frequency components that convert, switch, process and amplify the high frequency signals that carry the information to be transmitted or received. See Note 10 of Item 7 of this Form 10-K for tabular disclosure of selected financial data by business segment.

POWER AMPLIFIERS. Wireless communications systems require amplification to transmit and receive signals. The power amplifier gives the radio signal the energy to travel farther. The power efficiency of gallium arsenide semiconductor based power amplifiers offer superior performance to silicon solutions. We have been an innovator of gallium arsenide semiconductor based power amplifier products. We were the first merchant semiconductor company to offer a three-volt, high-efficiency power amplifier integrated circuit based on pseudomorphic high electron mobility transistor process, or PHEMT, for the GSM wireless standard operating at three different frequencies. We were also the first merchant semiconductor company to deliver a three-volt metal semiconductor field effect transistor, or MESFET, gallium arsenide semiconductor based power amplifier integrated circuit. Our power amplifier business is supported by our experience with gallium arsenide heterojunction bipolar transistor, or HBT, gallium arsenide PHEMT and gallium arsenide MESFET semiconductor processes.

INTEGRATED CIRCUIT SWITCHES AND CONTROLS. Switching and control functions route and adjust signal levels between the receiver and transmitter and other processing devices. The number of switching functions increases with the design complexity of the handset. Our gallium arsenide integrated circuit switches are used in handsets to provide lower signal loss and better signal isolation than comparable products. Our high-efficiency gallium arsenide switch integrated circuits integrate logic elements, making the circuits easier for our customers to use.

DISCRETE SEMICONDUCTORS. Discrete semiconductors, especially diodes, are used for signal tuning and switching functions in the handset. We draw on our microwave frequency and millimeter wave frequency experience to produce diodes with enhanced circuit performance. We manufacture these products in high volumes for several handset manufacturers.

MULTI-CHIP MODULES. Multi-chip modules combine semiconductor devices, such as integrated circuits and discrete semiconductors, in a single module-based platform. The result is an easy-to-manufacture solution that enables wireless manufacturers to reduce design complexity and dramatically shorten their product development cycle.

CERAMIC PRODUCTS. Our ceramic products play a critical role in processing communications signals. Ceramic materials allow improved power efficiency and miniaturization in wireless communications infrastructure.

MARKETING AND DISTRIBUTION

We sell our products through independent manufacturers' representatives and distribution partners and through a direct sales staff. We also distribute our products through a global organization that is franchised throughout portions of the world, and through two organizations that focus primarily on the North American market. We maintain an internal marketing organization that is responsible for developing sales and advertising literature, such as product announcements, catalogs, brochures and magazine articles in trade and other publications.

We believe that the technical and complex nature of our products and markets demands an extraordinary commitment to close ongoing relationships with our customers. We strive to maintain close contact with our customers' design, engineering, manufacturing, purchasing and project management personnel. We employ a team approach in developing close relationships by combining the support of design and applications engineers, manufacturing personnel, sales and marketing staff and senior management. We believe that maintaining close contact with our customers improves their level of satisfaction, assists us in anticipating their future product needs and enhances our opportunities for design wins.

RESEARCH AND DEVELOPMENT

Our products and markets are subject to continued technological advances. Recognizing this, we maintain a high level of research and development activities to remain competitive in certain areas and to be an industry leader in other areas. We maintain close collaborative relationships with many of our customers to help identify market demands and target our development efforts to meet those demands. We are focusing our development efforts on new products, design tools and manufacturing processes in our semiconductor products segment using our core technologies.

Our R&D expenditures for fiscal 2002, 2001 and 2000 were $41.6 million, $36.0 million and $25.3 million, respectively.

RAW MATERIALS

Raw materials for our products and manufacturing processes are generally available from several sources. It is our policy not to depend on a sole source of supply. However, there are limited situations where we procure certain components and services for our products from single or limited sources. We purchase these materials and services on a purchase order basis. We do not carry significant inventories and have long-term supply contracts with only a limited number of our vendors.

WORKING CAPITAL

Our business is not seasonal, and there are no special practices with respect to working capital for us or the industry in general. We provide a limited warranty on our products against defects in material and workmanship. Payment terms are generally 30 days in the domestic market and 60 days in foreign markets.

CUSTOMERS

During fiscal year 2002, one customer accounted for 31% of the Company's total net sales. During fiscal year 2001, two customers accounted for 26% and 11%, respectively of the Company's total sales. In fiscal 2000, one customer accounted for 34% of the Company's total net sales. In fiscal 2002, net sales to the Company's 15 largest customers accounted for 67% of total net sales. In fiscal 2001 and fiscal 2000, net sales to the Company's 15 largest customers accounted for 69% and 65%, respectively, of total net sales. As of March 31, 2002 and April 1, 2001, one customer accounted for approximately 25% and 16%, respectively, of the Company's gross accounts receivable.

COMPETITIVE CONDITIONS

We compete on the basis of price, performance, quality, reliability, size, ability to meet delivery requirements and customer service and support. However, we experience intense competition worldwide from a number of multinational companies that offer a variety of competitive products and broader product lines, and which have substantially greater financial resources and production, marketing, manufacturing, engineering and other capabilities than we do. We also face competition from a number of smaller companies. In addition, our customers, particularly our largest customers, may have or could acquire the capability to develop or manufacture products competitive with those that have been or may be developed or manufactured by us. See Note 10 of Item 7 of this Form 10-K for tabular disclosure of selected financial data by business segment.

PATENTS AND TRADEMARKS

We own certain patents and have other patent applications under preparation or pending. However, we believe that our technological position depends primarily on our ability to develop new innovative products through the technical competence of our engineering personnel.

BACKLOG

Our policy is to book only the next three months of commercial orders consistent with customer short-term requirements. Many commercial orders cover substantially more than three months of performance, but such orders can be easily modified or canceled by the customer and we believe it is a better practice to limit bookings in this manner. On this basis, we believe all orders in our backlog to be firm. However, current market conditions make predictions about future operations particularly difficult. While we believe all orders in our backlog to be firm, our operating results have been materially and adversely affected in the past by deferral and cancellation of orders as a result of changes in customer requirements.

We have backlog of undelivered orders on March 31, 2002 of approximately $20.6 million compared with $38.7 million on April 1, 2001.

ENVIRONMENTAL REGULATIONS

In our opinion, compliance with federal, state, and local environmental protection regulations does not and will not have a material effect on our capital expenditures, earnings and competitive position.

EMPLOYEES

As of March 31, 2002, we employed approximately 935 persons, compared with 1,120 persons as of April 1, 2001.

ITEM 2   PROPERTIES

The following information describes the major facilities we own and lease as of May 31, 2002. We believe we have adequate production capacity to meet our current business needs.

a) We own a 158,000 square foot building in Woburn, Massachusetts. This facility houses our primary gallium arsenide semiconductor integrated circuit fabrication facility and our corporate headquarters.

b) We own a 125,000 square foot facility in Haverhill, Massachusetts. This facility was purchased in September 2000 and provides additional manufacturing and office space. Operations at this site include design engineering as well as gallium arsenide semiconductor integrated circuit, silicon semiconductor and multi-chip module assembly and testing.

c) We lease a 27,000 square foot building in Sunnyvale, California. This facility was acquired in April 2000 and houses our second gallium arsenide semiconductor integrated circuit fabrication facility. This facility is leased through October 1, 2007.

d) We own a 92,000 square foot facility in Adamstown, Maryland. This facility is occupied by a subsidiary, and is our primary electrical ceramic product manufacturing facility.

e) We lease a 33,000 square foot facility in Frederick, Maryland. This building is used to manufacture ceramic components, in including filters. This facility is leased through January 31, 2003.

We also maintain design centers Fremont, California and near Chicago, Illinois and regional sales support offices in England and Hong Kong.

ITEM 3 LEGAL PROCEEDINGS

From time to time various lawsuits, claims and proceedings have been, and may in the future be, instituted or asserted against Alpha, including those pertaining to patent infringement, intellectual property, environmental, product liability, safety and health, employment and contractual matters. The outcome of litigation cannot be predicted with certainty and some lawsuits, claims or proceedings may be disposed of unfavorably to Alpha. Intellectual property disputes often have a risk of injunctive relief which, if imposed against Alpha, could materially and adversely affect the financial condition or results of operations of Alpha.

The Company and its subsidiary, Skyworks Solutions, Inc., are presently engaged in a lawsuit filed June 6, 2002 in the United States District Court for the Central District of California, Southern Division, by Skyworks Technologies, Inc., alleging trademark infringement and related claims, and seeking that Skyworks Solutions, Inc. and the Company cease use of the "Skyworks" name, and related relief and damages. The Company and its subsidiary, Skyworks Solutions, Inc. expect to file an answer to the plaintiff's complaint. We believe that this claim is without merit and intend to vigorously defend this action.

ITEM 4 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There were no matters submitted to a vote of security holders during the fiscal quarter ended March 31, 2002.

PART II

ITEM 5 MARKET FOR THE REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

In April 2000, we issued an aggregate 2.67 million shares of common stock to all shareholders of NDI in exchange for all outstanding shares of NDI, pursuant to an exemption from registration under Section 3 (a) (10) of the Securities Act of 1933, as amended.

Our common stock is traded on the NASDAQ National Market under the symbol AHAA. The number of stockholders of record as of May 31, 2002 was approximately 930.

We have not paid cash dividends on our common stock since fiscal 1986, and we do not anticipate paying cash dividends in the foreseeable future. Our current practice is to retain all of our earnings to finance future growth.

The following table sets forth high and low market prices for our common stock for the periods indicated.

	HIGH	LOW
FISCAL YEAR ENDED MARCH 31, 2002:		
First quarter......................	$29.70	$13.56
Second quarter.....................	40.36	18.72
Third quarter......................	30.05	16.55
Fourth quarter.....................	22.92	15.25
FISCAL YEAR ENDED APRIL 1, 2001:		
First quarter......................	$63.88	$35.00
Second quarter.....................	50.44	32.00
Third quarter......................	54.00	24.75
Fourth quarter.....................	35.94	13.94

The following table sets forth information as of March 31, 2002 with respect to our compensation plans under which equity securities of Alpha Industries, Inc. are authorized for issuance:

EQUITY COMPENSATION PLAN INFORMATION

PLAN CATEGORY	NUMBER OF SECURITIES TO BE ISSUED UPON EXERCISE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS	WEIGHTED AVERAGE EXERCISE PRICE OF OUTSTANDING OPTIONS, WARRANTS AND RIGHTS	NUMBER OF SECURITIES REMAINING AVAILABLE FOR FUTURE ISSUANCE
EQUITY COMPENSATION PLANS APPROVED BY SECURITY HOLDERS:			
The 1986 Long-term Incentive Plan	111,554	$2.87	--
The 1996 Long-term Incentive Plan	1,709,617	$13.54	583,072
The 1994 Non-Qualified Stock Option Plan	90,000	$26.43	9,000
The 1997 Non-Qualified Stock Option Plan	174,000	$12.90	--
The Directors' 2001 Stock Option Plan	105,000	$25.82	145,000
The Employee Stock Purchase Plan	--	--	174,303
EQUITY COMPENSATION PLANS NOT APPROVED BY SECURITY HOLDERS:			
The 1999 Long-term Incentive Plan	4,412,988	$24.71	2,962,932
Total	6,603,159	$21.18	3,700,004

The purposes of the Alpha Industries, Inc. 1999 Employee Long-term Incentive Plan are (i) to provide long-term incentives and rewards to those employees of Alpha Industries, Inc. (the "Corporation") and its subsidiaries (if any), other than officers and non-employee Directors of the Corporation, who are in a position to contribute to the long-term success and growth of the Corporation and its subsidiaries, (ii) to assist the Corporation in retaining and attracting employees with requisite experience and ability, and (iii) to associate more closely the interests of such employees with those of the Corporation's stockholders. See Note 6 of Item 7 of this Form 10-K for a description of the material features of this plan.

ITEM 6 SELECTED FINANCIAL DATA

You should read the data set forth below in conjunction with Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes appearing elsewhere in this Annual Report on Form 10-K. The selected consolidated financial data set forth below as of March 31, 2002 and April 1, 2001 and for the fiscal years ended March 31, 2002, April 1, 2001 and April 2, 2000 has been derived from our audited consolidated financial statements and are included elsewhere in this Annual Report on Form 10-K. The selected consolidated financial data set forth below as of April 2, 2000, March 28, 1999 and March 29, 1998 and for the years ended March 28, 1999 and March 29, 1998 has been derived from our consolidated financial statements that are not included in this Annual Report on Form 10-K.

On April 24, 2000, we completed our acquisition of privately-held NDI. The acquisition has been accounted for as a pooling-of-interests and accordingly, all prior period consolidated financial data set forth below has been restated to include the combined results of operations, financial position and cash flows of NDI.

	FISCAL YEAR				
	2002	2001	2000	1999	1998
(In thousands, except per share amounts and financial ratios)					
RESULTS OF OPERATIONS					
Sales	$ 126,502	$ 271,568	$186,402	$126,413	$116,881
Net (loss) income	(18,286)	33,373	17,982	19,263	10,161
Per share data:					
Net (loss) income basic	$ (0.42)	$ 0.78	$ 0.44	$ 0.56	$ 0.31
Net (loss) income diluted	$ (0.42)	$ 0.75	$ 0.42	$ 0.54	$ 0.30
Weighted average common shares basic	44,010	43,029	40,659	34,314	33,268
Weighted average common shares diluted	44,010	44,752	42,822	35,406	34,088
FINANCIAL RATIOS:					
Return (based on net (loss) income):					
On sales	-14.5%	12.3%	9.6%	15.2%	8.7%
On average assets	-5.6%	10.8%	9.0%	18.1%	12.4%
On average equity	-6.2%	12.3%	10.7%	23.3%	16.7%
Current ratio	7.32	6.94	6.15	3.45	3.24
Long-term debt to equity	0.04%	0.1%	0.1%	0.8%	2.3%
FINANCIAL POSITION					
Working capital	$ 136,323	$ 188,288	$170,357	$ 51,154	$ 38,620
Additions to property, plant and equipment	40,994	54,748	39,660	20,793	13,037
Total assets	316,119	337,019	281,024	120,683	92,524
Long-term debt, less current installments	106	235	345	713	1,625
Stockholders' equity	292,162	299,178	242,093	94,252	71,287
OTHER STATISTICS					
New orders (net of cancellations)	108,300	254,600	203,500	126,500	121,100
Backlog at year end	$ 20,600	$ 38,700	$ 55,700	$ 36,900	$ 36,800

ITEM 7 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

We design, develop, manufacture and market proprietary radio frequency, microwave frequency and millimeter wave frequency integrated circuits, discrete semiconductors and integrated modules for the wireless and broadband communications markets. We also design, develop, manufacture and market proprietary technical ceramic and magnetic products for the wireless infrastructure and broadband markets. A description of the reportable segments follows:

The Semiconductor Products segment designs and manufactures gallium arsenide integrated circuits, other discrete semiconductors and multi-chip modules primarily for the global wireless communications and broadband markets. This segment represented 81% of our total sales in fiscal 2002.

The Ceramic Products segment designs and manufactures technical ceramic and magnetic products primarily for the global wireless infrastructure and broadband markets. This segment represented 19% of our total sales in fiscal 2002.

Our customers include leading OEMs in the wireless and broadband communications industry and their principal suppliers. During fiscal 2002, sales to our 15 largest customers accounted for 67% of our total sales. During that period, sales to Motorola accounted for 31% of total sales.

On April 24, 2000, we completed our acquisition of privately-held Network Device, Inc. (NDI) of Sunnyvale, California. Approximately 2.67 million shares of common stock of the Company were exchanged for all outstanding shares of NDI. Approximately 185,000 shares of Company stock were reserved for the conversion of NDI stock options into Company options. The acquisition has been accounted for as a pooling-of-interests and accordingly, all prior period consolidated financial statements and related notes to the consolidated financial statements have been restated to include the combined results of operations, financial position and cash flows of NDI.

On December 16, 2001, the Company, Conexant Systems, Inc. (Conexant) and Washington Sub, Inc. (Washington), a wholly owned subsidiary of Conexant, entered into a definitive agreement providing for the combination of Conexant's wireless business with the Company. Under the terms of the agreement, Conexant would spin off its wireless business, including its gallium arsenide wafer fabrication facility located in Newbury Park, California, but excluding certain assets and liabilities, to be followed immediately by a merger of this wireless business into the Company with the Company as the surviving company in the merger. This merger was completed on June 25, 2002. Following the merger, the Company changed its corporate name to Skyworks Solutions, Inc.

Immediately after the merger, the Company had approximately 140 million fully diluted shares outstanding, with current shareholders of the Company owning approximately 33 percent and current shareholders of Conexant owning approximately 67 percent of the Company's outstanding shares on a fully diluted basis.

The merger is to be accounted for as a reverse acquisition whereby Washington is treated as the acquirer and Alpha as the acquiree primarily because Conexant shareholders owned a majority of the combined company upon completion of the merger. Under a reverse acquisition, the purchase price of Alpha is based upon the fair market value of Alpha common stock for a reasonable period of time before and after the announcement date of the merger and the fair value of Alpha stock options. The purchase price of Alpha will be allocated to the assets acquired and liabilities assumed by Washington, as the acquiring company for accounting purposes, based upon their estimated fair market value at the acquisition date. The historical carrying value of the assets, liabilities and stockholders' equity included in these financial statements may be revised significantly as a result of the merger transaction. Information regarding these changes is not available at this time.

Immediately following completion of the merger, the Company purchased Conexant's semiconductor assembly, module manufacturing and test facility located in Mexicali, Mexico, and certain related operations (the Mexicali operations) for $150 million. This purchase price was paid with short-term promissory notes delivered by the Company to Conexant, which are secured by all of the assets of the Company. Unless paid earlier at the option of the Company or pursuant to mandatory prepayment provisions in the financing agreement, fifty percent of the principal portion of the short-term promissory notes is due on March 24, 2003, and the remaining fifty percent of the notes is due on June 24, 2003.

In addition, the combined company has incurred expenses and has assumed obligations as a result of this merger. The Company estimates that these expenses and obligations will require cash of approximately $80 million to $90 million and the issuance of a warrant to purchase approximately one million shares of the Company's common stock. These amounts are primarily associated with transaction and merger costs, deposits, and restructuring costs. The combined company will recognize a charge related to these expenses and obligations of approximately $20 to $30 million in the quarter ended June 28, 2002. These amounts represent the current estimates of management based on the information available at this time and are subject to change.

In addition to the short-term promissory notes related to the Company's purchase of the Mexicali operations, Conexant committed to make a short-term $100 million revolving loan facility available to the Company to fund the Company's working capital and other requirements. $75 million of this facility will be available on or after July 10, 2002, and the remaining $25 million balance of the revolving facility will be available if the Company has more than $150 million of eligible domestic receivables. The entire principal of any revolving amounts borrowed is due on June 24, 2003.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

General

Management's discussion and analysis of Alpha's financial condition and results of operations are based upon the Company's consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires Alpha to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, the Company evaluates its estimates, including those related to bad debts, inventories, income taxes, restructuring charges, and contingencies and litigation. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The Company believes the following critical accounting policies affect its more significant judgments and estimates used in the preparation of its consolidated financial statements.

Revenue Recognition

The Company recognizes revenue in accordance with SEC Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements (SAB 101), as amended by SAB 101A and 101B. SAB 101 requires that four basic criteria must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services rendered; (3) the price to the buyer is fixed and determinable; and (4) collectibility is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the price to the buyer charged for products delivered and services rendered and collectibility of the sales price. The Company's shipping terms are customarily FOB shipping point. Provisions for product returns and allowances are recorded in the same period as the related revenue. The Company analyzes historical returns, current economic trends and changes in customer demand and acceptance of products when evaluating the adequacy of the sales returns and other allowances.

Bad Debt

The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of its customers to make required payments. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make future payments, additional allowances may be required.

Inventories

The Company provides for estimated obsolescence or unmarketable inventory based upon assumptions about future demand and market conditions. If actual demand and market conditions are less favorable than those projected by management, additional inventory write downs may be required.

Valuation of Deferred Income Taxes

The carrying value of the Company's net deferred tax assets assumes that the Company will be able to generate sufficient future taxable income in certain tax jurisdictions, based on estimates and assumptions. If these estimates and related assumptions change in the future, the Company may be required to record additional valuation allowances against its deferred tax assets resulting in additional income tax expense in the Company's consolidated statement of operations. Management evaluates the realizability of the deferred tax assets and assesses the adequacy of the valuation allowance quarterly. Likewise, in the event that the Company was to determine that it would be able to realize its deferred tax assets in the future in excess of its net recorded amount, an adjustment to the deferred tax assets would increase income in the period such determination was made.

Impairment of Long-Lived Assets and Long-Lived Assets to be Disposed of:

The Company accounts for impairment of long-lived assets in accordance with SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of." This statement requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to undiscounted future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. This Statement has not had a material impact on the Company's financial position, results of operations, or liquidity.

RESULTS OF OPERATIONS

The following table shows our statement of operations data expressed as a percentage of sales for the periods indicated:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
Net sales	100.0%	100.0%	100.0%
Cost of sales	70.8	55.8	56.6
Gross margin	29.2	44.2	43.4
Research and development expenses	32.9	13.3	13.6
Selling and administrative expenses	22.2	15.9	18.3
Operating (loss) income	(25.9)	15.0	11.5
Other income, net	4.4	3.2	3.1
(Loss) income before income taxes	(21.6)	18.1	14.6
(Benefit) provision for income taxes	(7.1)	5.9	5.0
Net (loss) income	(14.5)%	12.3%	9.6%

FISCAL YEARS ENDED MARCH 31, 2002, APRIL 1, 2001 AND APRIL 2, 2000

Net sales. Net sales decreased 53.4% to $126.5 million in fiscal 2002 from $271.6 million in fiscal 2001. The decline in net sales is attributable to the downturn in the wireless handset, wireless infrastructure and broadband markets. This downturn had a significant effect on both of our business segments: Semiconductor Products and Ceramic Products during fiscal 2002. Net sales increased 45.7% to $271.6 million in fiscal 2001 from $186.4 million in fiscal 2000. The increase was principally the result of high growth experienced by our Semiconductor and Ceramic Products segments during the first nine months of fiscal 2001 as demand for wireless and broadband products increased during this period. During the fourth quarter of fiscal 2001, a downturn in the wireless and broadband markets resulted in lower quarterly sales, reducing the overall increase in net sales during fiscal 2001 when compared to fiscal 2000. Deliveries to Motorola represented 31.1% of our total net sales in fiscal 2002 compared to 26.0% in fiscal 2001 and 34.1% in fiscal 2000. Deliveries to Ericsson represented less than 10% of our total net sales in fiscal 2002 and fiscal 2000. During fiscal 2001, Ericsson represented 11.3% of our total net sales.

Gross Profit. Gross profit decreased 69.2% to $36.9 million in fiscal 2002 from $119.9 million in fiscal 2001. Gross margin decreased to 29.2% from 44.2% in fiscal 2001. This decline is primarily the result of the decrease in net sales and the resulting underutilization of manufacturing capacity. Gross profit increased 48.4% to $119.9 million in fiscal 2001 from $80.8 million in fiscal 2000. Gross margin increased to 44.2% in fiscal 2001 from 43.4% in fiscal 2000. These increases were primarily attributable to our continued ability to leverage capacity and improve operating efficiencies in both our Semiconductor and Ceramic Products segments during the first nine months of fiscal 2001, offset by the effect of high fixed costs on lower sales experienced in the fourth quarter of fiscal 2001.

Research and Development Expenses. Research and development expenses increased 15.4% to $41.6 million or 32.9% of net sales in fiscal 2002 from $36.0 million or 13.3% of net sales in fiscal 2001. Included in the $41.6 million is approximately $2.5 million related to the write-off of in-process research and development and amortization of intangible assets associated with our March 2002 purchase of Aimta, Inc., a developer of Low Temperature Co-fired Ceramics (LTCC) for wireless handsets. Excluding this charge, research and development expenses for fiscal 2002 would have totaled $39.1 million or 30.9% of net sales, an increase of 8.5% compared to fiscal 2001. The increase in research and development expenses is the result of our commitment to design new products and processes and address new opportunities to meet our customers' demands. This sustained effort to meet our customers' changing product requirements is highlighted by our focus on the migration from individual chips to integrated radio frequency module solutions. Research and development expenses increased 42.2% to $36.0 million or 13.3% of net sales in fiscal 2001 from $25.3 million or 13.6% of net sales in fiscal 2000. The increase in research and development expenses was primarily attributable to our ongoing development of processes and applications within our Semiconductor Products segment in order to address our targeted markets: wireless and broadband.

In-Process Research and Development. The following table summarizes the significant assumptions underlying the valuation of in-process research and development for the Aimta, Inc. acquisition:

FISCAL 2002:	IPR&D CHARGE	ESTIMATED COST TO COMPLETE TECHNOLOGY	DISCOUNT RATE
		(in thousands)	
Aimta, Inc......	$2,500	$100	40%

The amount charged to in-process research and development related to one project and represents the estimated fair value based upon risk-adjusted cash flows related to the incomplete project. This project was approximately 80% complete as of the date of acquisition. As of the date of the acquisition, the development of this project had not reached technological feasibility and the research and development in progress had no alternative future use. Accordingly, this cost was expensed at the acquisition date.

Selling and Administrative Expenses. Selling and administrative expenses decreased 34.9% to $28.1 million or 22.2% of net sales in fiscal 2002 from $43.3 million or 15.9% of net sales in fiscal 2001. Included in the $28.1 million is approximately $4.1 million in expenses related to the merger with the wireless business of Conexant, Inc. Excluding these merger-related expenses, selling and administrative expenses for fiscal 2002 would have totaled $24.0 million or 19.0% of net sales. The decline in selling and administrative expenses was primarily attributable to a reduction in workforce, reduced discretionary spending and a reduction in sales commission expenses. Approximately, 30% of the decrease was attributable to a reduction in workforce and a reduction in sales commission expenses, respectively. The remaining 40% decrease was attributable to an overall reduction in discretionary spending. Selling and administrative expenses increased 26.8% to $43.3 million or 15.9% of net sales in fiscal 2001 from $34.1 million or 18.3% of net sales in fiscal 2000. Included in the $43.3 million is approximately $1.8 million in one-time transaction costs associated with the acquisition of NDI on April 24, 2000. Excluding these one-time costs, selling and administrative expenses for fiscal 2001 would have totaled $41.5 million or 15.3% of net sales, an increase of 21.6% compared to fiscal 2000. The increase in selling and administrative expenses was primarily attributable to increased direct selling costs resulting from higher sales volumes, as well as increased costs related to training and recruiting employees. Due to our continued ability to support our sales growth without incurring substantial additional costs, selling and administrative expenses as a percentage of sales declined in fiscal 2001 when compared to fiscal 2000.

Other Income, Net. Other income, net, decreased 35.8% to $5.5 million or 4.4% of net sales in fiscal 2002 from $8.6 million or 3.2% of net sales in fiscal 2001. The decrease was primarily attributable to a decline in interest income as a result of lower interest rates and lower average levels of cash, cash equivalents and short-term investments. Other income, net, increased 47.1% to $8.6 million or 3.2% of net sales in fiscal 2001 from $5.9 million or 3.1% of sales in fiscal 2000. The increase in other income, net, was primarily attributable to an increase in interest income as a result of higher average levels of cash, cash equivalents and short-term investments.

(Benefit) Provision for Income Taxes. The benefit for income taxes in fiscal 2002 was $9.0 million compared to a provision for income taxes of $15.9 million in fiscal 2001. The fiscal 2002 benefit reflects a tax rate of approximately 33% compared to a tax rate of 32% in fiscal 2001. The increase in the fiscal 2002 tax rate is primarily due to a decrease in the utilization of research and development tax credits during fiscal 2002. The provision for income taxes in fiscal 2001 was $15.9 million compared to $9.3 million in fiscal 2000. The fiscal 2001 provision reflects a tax rate of approximately 32% compared to a tax rate of 34% in fiscal 2000.

The decrease in the fiscal 2001 tax rate is primarily the result of research and development tax credits utilized in fiscal 2001.

BUSINESS SEGMENTS

The table below displays sales and operating income by business segment for fiscal 2002, 2001 and 2000. See Note 10 to the consolidated financial statements. Merger-related expenses, which are not related to a specific business segment, are illustrated separately below.

	YEARS ENDED MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
		(in thousands)	
NET SALES			
Semiconductor Products......	$ 102,233	$224,560	$150,348
Ceramic Products...........	24,269	47,008	36,054
	$ 126,502	$271,568	$186,402
OPERATING (LOSS) INCOME			
Semiconductor Products......	$ (28,122)	$ 35,282	$ 16,761
Ceramic Products...........	(556)	7,164	4,632
Merger-related expenses.....	(4,146)	(1,786)	--
	$ (32,824)	$ 40,660	$ 21,393

Semiconductor Products. Net sales for the Semiconductor Products segment decreased 54.5% to $102.2 million in fiscal 2002 from $224.6 million in fiscal 2001. The decrease was primarily attributable to a downturn in both of our targeted markets, wireless communications and broadband. Net sales for the Semiconductor Products segment increased 49.4% to $224.6 million in fiscal 2001 from $150.3 million in fiscal 2000. The increase was primarily attributable to increased demand and penetration into our two targeted markets, wireless communications and broadband during the first nine months of fiscal 2001. During the fourth quarter of fiscal 2001, a downturn in the wireless and broadband markets resulted in lower quarterly sales, reducing the overall increase in sales during fiscal 2001.

Operating (loss) income for the Semiconductor Products segment decreased to an operating loss of $28.1 million in fiscal 2002 compared to operating income of $35.3 million in fiscal 2001. The decline was primarily the result of lower revenue, underutilization of capacity and the continued investment in research and development during fiscal 2002. Operating income for the Semiconductor Products segment increased 99.8% to $35.3 million in fiscal 2001 from $16.8 million in fiscal 2000. The increase was primarily attributable to increased sales and improved operating efficiencies as this segment continued to leverage capacity, improve yields and control selling and administrative costs.

Ceramic Products. Net sales for the Ceramic Products segment decreased 48.4% to $24.3 million in fiscal 2002 from $47.0 million in fiscal 2001. The decline was primarily attributable to a downturn in the wireless infrastructure and broadband markets. Sales for the Ceramic Products segment increased 30.4% to $47.0 million in fiscal 2001 from $36.1 million in fiscal 2000. The increase was primarily due to growth in demand and increased penetration in the wireless infrastructure and broadband markets for the first nine months of fiscal 2001. During the fourth quarter of fiscal 2001, a downturn in the wireless and broadband markets resulted in lower quarterly sales, reducing the overall increase in sales during fiscal 2001.

Operating (loss) income for the Ceramic Products segment decreased to an operating loss of $556,000 in fiscal 2002 compared to operating income of $7.2 million in fiscal 2001. The decline was primarily the result of lower revenue levels in fiscal 2002 when compared to fiscal 2001. Operating income for the Ceramic Products segment increased 54.7% to $7.2 million in fiscal 2001 from $4.6 million in fiscal 2000.

The increase in operating income was primarily the result of increased sales and improved operating efficiencies, including the leveraging of existing capacity and the investment in more cost-effective equipment.

Merger-Related Expenses

During fiscal 2002, we incurred approximately $4.1 million, of which $2.1 million was incurred during the quarter ended March 31, 2002, in merger-related expenses associated with our merger with Conexant's wireless business. During fiscal 2001, we incurred approximately $1.8 million in expenses associated with our acquisition of NDI, which was completed on April 24, 2000.

LIQUIDITY AND CAPITAL RESOURCES

As of March 31, 2002, we had working capital of $136.3 million, including $114.1 million in cash, cash equivalents and short-term investments. Annualized inventory turns decreased to 7.3 in fiscal 2002 compared to 9.7 in fiscal 2001. Additionally, days sales outstanding included in accounts receivable for fiscal 2002 increased to 71 days compared to 50 days in fiscal 2002. We continued to manage our working capital during the downturn in the wireless communications and broadband markets. We reduced inventory levels and managed our investment in capital expenditures, while maintaining our commitment to investment in research and development and maintaining our manufacturing capability.

Capital expenditures during fiscal 2002 totaled $41.0 million. Of the $41.0 million, approximately $38.5 million related to the Semiconductor Products segment as we continued our investment in major capital initiatives in the semiconductor gallium arsenide (GaAs) wafer fabrication operation and the integrated circuit (IC) and discrete semiconductor assembly and test areas. We are creating a GaAs IC production line that will allow the manufacture of product on six-inch wafers. As of March 31, 2002, we have spent approximately $27 million on this production line and we expect to complete this project within six months at an estimated cost of $30 million. Once this new six-inch production line is put into service, we plan to convert our existing four-inch wafer production areas to six-inch, as future demand requires. Improvements in manufacturing capabilities at our ceramics facilities accounted for approximately $2.5 million.

Following is a summary of consolidated debt and lease obligation at March 31, 2002 (see Notes 4 and 8 of the consolidated financial statements), in thousands:

OBLIGATION	TOTAL	1-3 YEARS	4-5 YEARS	THEREAFTER
Debt	$ 235	$ 235	$ --	$ --
Operating leases	5,419	3,406	1,528	485
Total debt and operating lease obligations	$5,654	$3,641	$1,528	$485

On April 24, 2000, we announced the completion of our acquisition of privately-held Network Device, Inc. based in Sunnyvale, California. Approximately 2.67 million shares of common stock of the Company were exchanged for all outstanding shares of NDI. Approximately 185,000 shares of Company stock were reserved for the conversion of NDI stock options into Company options. The acquisition has been accounted for as a pooling-of-interests.

On December 16, 2001, the Company, Conexant Systems, Inc. (Conexant) and Washington Sub, Inc. (Washington), a wholly owned subsidiary of Conexant, entered into a definitive agreement providing for the combination of Conexant's wireless business with the Company. Under the terms of the agreement, Conexant would spin off its wireless business, including its gallium arsenide wafer fabrication facility located in Newbury Park, California, but excluding certain assets and liabilities, to be followed immediately by a merger of this wireless business into the Company with the Company as the surviving company in the merger. This merger was completed on June 25, 2002. Following the merger, the Company changed its corporate name to Skyworks Solutions, Inc.

Immediately after the merger, the Company had approximately 140 million fully diluted shares outstanding, with current shareholders of the Company owning approximately 33 percent and current shareholders of Conexant owning approximately 67 percent of the Company's outstanding shares on a fully diluted basis.

The merger is to be accounted for as a reverse acquisition whereby Washington is treated as the acquirer and Alpha as the acquiree primarily because Conexant shareholders owned a majority of the combined company upon completion of the merger. Under a reverse acquisition, the purchase price of Alpha is based upon the fair market value of Alpha common stock for a reasonable period of time before and after the announcement date of the merger and the fair value of Alpha stock options. The purchase price of Alpha will be allocated to the assets acquired and liabilities assumed by Washington, as the acquiring company for accounting purposes, based upon their estimated fair market value at the acquisition date. The historical carrying value of the assets, liabilities and stockholders' equity included in these financial statements may be revised significantly as a result of the merger transaction. Information regarding these changes is not available at this time.

Immediately following completion of the merger, the Company purchased Conexant's semiconductor assembly, module manufacturing and test facility located in Mexicali, Mexico, and certain related operations (the Mexicali operations) for $150 million. This purchase price was paid with short-term promissory notes delivered by the Company to Conexant, which are secured by all of the assets of the Company. Unless paid earlier at the option of the Company or pursuant to mandatory prepayment provisions in the financing agreement, fifty percent of the principal portion of the short-term promissory notes is due on March 24, 2003, and the remaining fifty percent of the notes is due on June 24, 2003.

In addition, the combined company has incurred expenses and has assumed obligations as a result of this merger. The Company estimates that these expenses and obligations will require cash of approximately $80 million to $90 million and the issuance of a warrant to purchase approximately one million shares of the Company's common stock. These amounts are primarily associated with transaction and merger costs, deposits, and restructuring costs. The combined company will recognize a charge related to these expenses and obligations of approximately $20 to $30 million in the quarter ended June 28, 2002. These amounts represent the current estimates of management based on the information available at this time and are subject to change.

In addition to the short-term promissory notes related to the Company's purchase of the Mexicali operations, Conexant committed to make a short-term $100 million revolving loan facility available to the Company to fund the Company's working capital and other requirements. $75 million of this facility will be available on or after July 10, 2002, and the remaining $25 million balance of the revolving facility will be available if the Company has more than $150 million of eligible domestic receivables. The entire principal of any revolving amounts borrowed is due on June 24, 2003.

OTHER MATTERS

Inflation did not have a significant impact upon our results of operations during the three-year period ended March 31, 2002.

In July 2001, the Financial Accounting Standards Board (FASB) issued Statements No. 141, "Business Combinations" (SFAS 141), and No. 142, "Goodwill and Other Intangibles" (SFAS 142). SFAS 141 requires the use of the purchase method of accounting and prohibits the use of the pooling-of-interest method of accounting for business combinations. SFAS 141 also requires that the Company recognize acquired intangible assets apart from goodwill if the acquired intangible assets meet certain criteria. SFAS 141 applies to all business combinations initiated after June 30, 2001 and for purchase business combinations completed on or after July 1, 2001. The Company has adopted the provisions of SFAS 141.

Statement of Financial Accounting Standards No. 144,"Accounting for the Impairment or Disposal of Long-Lived Assets"("SFAS 144"), issued in October 2001, addresses financial accounting and reporting for the impairment or disposal of long-lived assets. SFAS 144, which applied to all entities, is effective for fiscal years beginning after December 15, 2001. The Company does not expect the implementation of SFAS 144 to have a material impact on its financial condition or results of operations.

FORWARD-LOOKING STATEMENTS

This report and other documents we have filed with the Securities and Exchange Commission contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements can be identified by the use of forward-looking terms such as "believes", "expects", "may", "will", "should", "could", "seek", "intends", "plans", "estimates", "anticipates" or other comparable terms. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. We urge you to consider the risks and uncertainties discussed below and elsewhere in this report and in the other documents filed with the SEC in evaluating our forward-looking statements. We have no plans to update our forward-looking statements to reflect events or circumstances after the date of this report.

WE HAVE RECENTLY INCURRED SUBSTANTIAL OPERATING LOSSES AND ANTICIPATE FUTURE LOSSES. During fiscal 2002, our operating results were adversely affected by a global economic slowdown and an abrupt decline in demand for many of the end-user products that incorporate wireless communications semiconductor products and system solutions. As a result, we incurred a net loss of approximately $18.3 million during fiscal 2002.

During fiscal 2002, we implemented a number of expense reduction initiatives, including a work force reduction, a modification of employee work schedules and reduced discretionary spending. We expect that reduced end-customer demand, underutilization of our manufacturing capacity, changes in our revenue mix and other factors will continue to adversely affect our operating results in the near term. In order to return to profitability, we must achieve substantial revenue growth and we will face an environment of uncertain demand in the markets for our products. We cannot assure you as to whether or when we will return to profitability or whether we will be able to sustain such profitability, if achieved.

WE OPERATE IN THE HIGHLY CYCLICAL WIRELESS COMMUNICATIONS SEMICONDUCTOR INDUSTRY, WHICH IS SUBJECT TO SIGNIFICANT DOWNTURNS. The wireless communications semiconductor industry is highly cyclical and is characterized by constant and rapid technological change, rapid product obsolescence and price erosion, evolving technical standards, short product life cycles and wide fluctuations in product supply and demand. From time to time these and other factors, together with changes in general economic conditions, cause significant upturns and downturns in the industry. Periods of industry downturns -- as we experienced through most of calendar year 2001 -- have been characterized by diminished product demand, production overcapacity, high inventory levels and accelerated erosion of average selling prices. These factors, and in particular the level of demand for digital cellular handsets, may cause substantial fluctuations in our revenues and results of operations. We have experienced these cyclical fluctuations in our business and may experience cyclical fluctuations in the future.

During the late 1990's and extending into 2000, the wireless communications semiconductor industry enjoyed unprecedented growth, benefiting from the rapid expansion of wireless communication services worldwide and increased demand for digital cellular handsets. During calendar year 2001, we were adversely impacted by a global economic slowdown and an abrupt decline in demand for many of the end-user products that incorporate our respective wireless communications semiconductor products and system solutions, particularly digital cellular handsets. The impact of weakened end-customer demand was compounded by higher than normal levels of inventories among our original equipment manufacturer, or OEM, subcontractor and distributor customers. We expect that reduced end-customer demand, underutilization of the our manufacturing capacity, changes in revenue mix and other factors will continue to adversely affect our operating results in the near term.

WE ARE SUBJECT TO INTENSE COMPETITION. The wireless communications semiconductor industry in general and the markets in which we compete in particular are intensely competitive. We compete with U.S. and international semiconductor manufacturers that are both larger and smaller than us in terms of resources and market share. We currently face significant competition in our markets and expect that intense price and product competition will continue. This competition has resulted and is expected to continue to result in declining average selling prices for our products. We also anticipate that additional competitors will enter our markets as a result of growth opportunities in communications electronics, the trend toward global expansion by foreign and domestic competitors and technological and public policy changes. Moreover, as with many companies in the semiconductor industry, customers for certain of our products offer products that compete with products that are offered by us.

We believe that the principal competitive factors for semiconductor suppliers in our market include, among others:

- time-to-market;

- new product innovation;

- product quality, reliability and performance;

- price;

- compliance with industry standards;

- strategic relationships with customers; and

- protection of intellectual property.

We cannot assure you that we will be able to successfully address these factors.

Many of our competitors have advantages over us, including:

- longer presence in key markets;

- greater name recognition;

- ownership or control of key technology; and

- greater financial, sales and marketing, manufacturing, distribution, technical or other resources.

As a result, certain competitors may be able to adapt more quickly than us to new or emerging technologies and changes in customer requirements or may be able to devote greater resources to the development, promotion and sale of their products than we can.

Current and potential competitors also have established or may establish financial or strategic relationships among themselves or with our customers, resellers or other third parties. These relationships may affect customers' purchasing decisions. Accordingly, it is possible that new competitors or alliances among competitors could emerge and rapidly acquire significant market share. We cannot assure you that we will be able to compete successfully against current and potential competitors.

A number of our competitors have combined with each other and consolidated their businesses, including the consolidation of competitors with our customers. This consolidation is attributable to a number of factors, including the historically high-growth nature of the communications electronics industry and the time-to-market pressures on suppliers to decrease the time required for product conception, research and development, sampling and production launch before a product reaches the market. This consolidation trend is expected to continue, since investments, alliances and acquisitions may enable semiconductor suppliers, including us and our competitors, to achieve economies of scale, to augment technical capabilities or to achieve faster time-to-market for their products than would be possible solely through internal development.

This consolidation is creating entities with increased market share, customer base, technology and marketing expertise in markets in which we compete. These developments may adversely affect the markets we seek to serve and our ability to compete successfully in those markets.

OUR SUCCESS WILL DEPEND UPON OUR ABILITY TO DEVELOP NEW PRODUCTS AND REDUCE COSTS IN A TIMELY MANNER. The markets into which we sell demand cutting-edge technologies and new and innovative products. Our operating results will depend largely on our ability to continue to introduce new and enhanced products on a timely basis. Successful product development and introduction depends on numerous factors, including, among others:

- the ability to anticipate customer and market requirements and changes in technology and industry standards;

- the ability to define new products that meet customer and market requirements;

- the ability to complete development of new products and bring products to market on a timely basis;

- the ability to differentiate our products from offerings of our competitors; and

- overall market acceptance of our products.

We cannot assure you that we will have sufficient resources to make the substantial investment in research and development in order to develop and bring to market new and enhanced products in a timely manner. We will be required continually to evaluate expenditures for planned product development and to choose among alternative technologies based on our expectations of future market growth. We cannot assure you that we will be able to develop and introduce new or enhanced wireless communications semiconductor products in a timely and cost-effective manner, that our products will satisfy customer requirements or achieve market acceptance or that we will be able to anticipate new industry standards and technological changes. We also cannot assure you that we will be able to respond successfully to new product announcements and introductions by competitors.

In addition, prices of established products may decline, sometimes significantly, over time. We believe that in order to remain competitive we must continue to reduce the cost of producing and delivering existing products at the same time that we develop and introduce new or enhanced products. We cannot assure you that we will be able to continue to reduce the cost of our products to remain competitive.

WE MAY NOT BE ABLE TO KEEP ABREAST OF THE RAPID TECHNOLOGICAL CHANGES IN OUR MARKETS. The demand for our products can change quickly and in ways we may not anticipate. Our markets generally exhibit the following characteristics:

- rapid technological developments;

- rapid changes in customer requirements;

- frequent new product introductions and enhancements;

- short product life cycles with declining prices over the life cycle of the product; and

- evolving industry standards.

Our products could become obsolete or less competitive sooner than anticipated because of a faster than anticipated change in one or more of the technologies related to our products or in market demand for products based on a particular technology, particularly due to the introduction of new technology that represents a substantial advance over current technology. Currently accepted industry standards are also subject to change, which may contribute to the obsolescence of our products.

OUR SUCCESS DEPENDS, IN PART, ON OUR ABILITY TO OBTAIN SUITABLE FINANCING

Upon completion of the Company's merger with the wireless business of Conexant Systems, Inc., the Company purchased Conexant's semiconductor assembly, module manufacturing and test facility, located in Mexicali, Mexico, and certain related operations for $150 million. This purchase price was paid with short-term promissory notes delivered by the Company to Conexant, which are secured by all of the assets of the Company. Unless paid earlier at the option of the Company or pursuant to mandatory prepayment provisions in the financing agreement, fifty percent of the principal portion of the short-term promissory notes is due on March 24, 2003, and the remaining fifty percent of the notes is due on June 24, 2003.

In addition, the combined company has incurred expenses and has assumed obligations as a result of this merger. The Company estimates that these expenses and obligations will require cash of approximately $80 million to $90 million and the issuance of a warrant to purchase approximately one million shares of the Company's common stock. These amounts are primarily associated with transaction and merger costs, deposits, and restructuring costs. The combined company will recognize a charge related to these expenses and obligations of approximately $20 to $30 million in the quarter ended June 28, 2002. These amounts represent the current estimates of management based on the information available at this time and are subject to change.

In addition to the short-term promissory notes related to the Company's purchase of the Mexicali operations, Conexant committed to make a short-term $100 million revolving loan facility available to the Company to fund the Company's working capital and other requirements. $75 million of this facility will be available on or after July 10, 2002, and the remaining $25 million balance of the revolving facility will be available if the Company has more than $150 million of eligible domestic receivables. The entire principal of any revolving amounts borrowed is due on June 24, 2003.

The Company's ability to meet these expenses, the expenses of our ongoing operations, and to repay the debt owed to Conexant is dependent upon our ability to obtain suitable financing. We cannot assure you that the capital required to fund these expenses will be available in the future. Conditions existing in the U.S. capital markets when the Company seeks financing will affect its ability to raise capital, as well as the terms of any financing. The Company may not be able to raise enough capital to meet its capital needs on a timely basis or at all. Failure to obtain capital when required would have a material adverse effect on the Company.

WE MAY NOT BE ABLE TO ATTRACT AND RETAIN QUALIFIED PERSONNEL NECESSARY FOR THE DESIGN, DEVELOPMENT, MANUFACTURE AND SALE OF OUR PRODUCTS. OUR SUCCESS COULD BE NEGATIVELY AFFECTED IF KEY PERSONNEL LEAVE.

Our future success depends on our ability to continue to attract, retain and motivate qualified personnel, including executive officers and other key management and technical personnel. As the source of our technological and product innovations, our key technical personnel represent a significant asset. The competition for management and technical personnel is intense in the semiconductor industry. We cannot assure you that we will be able to attract and retain qualified management and other personnel necessary for the design, development, manufacture and sale of our products.

We may have particular difficulty attracting and retaining key personnel during periods of poor operating performance, given, among other things, the use of equity-based compensation by us and our competitors. The loss of the services of one or more of our key employees, including David J. Aldrich, our chief executive officer, or certain key design and technical personnel, or our inability to attract, retain and motivate qualified personnel, could have a material adverse effect on our ability to operate our business.

IF OEMS OF COMMUNICATIONS ELECTRONICS PRODUCTS DO NOT DESIGN OUR PRODUCTS INTO THEIR EQUIPMENT, WE WILL HAVE DIFFICULTY SELLING THOSE PRODUCTS. MOREOVER, A "DESIGN WIN" FROM A CUSTOMER DOES NOT GUARANTEE FUTURE SALES TO THAT CUSTOMER. Our products will not be sold directly to the end-user but will be components of other products. As a result, we will rely on OEMs of wireless communications electronics products to select our products from among alternative offerings to be designed into their equipment. Without these "design wins" from OEMs, we would have difficulty selling our products. Once an OEM designs another supplier's product into one of its product platforms, it is more difficult for us to achieve future design wins with that OEM product platform because changing suppliers involves significant cost, time, effort and risk for that OEM. Also, achieving a design win with a customer does not ensure that we will receive significant revenues from that customer. Even after a design win, the customer is not obligated to purchase our products and can choose at any time to reduce or cease use of the our products, for example, if its own products are not commercially successful or for any other reason. We may be unable to achieve design wins or to convert design wins into actual sales.

BECAUSE OF THE LENGTHY SALES CYCLES OF MANY OF OUR PRODUCTS, WE MAY INCUR SIGNIFICANT EXPENSES BEFORE WE GENERATE ANY REVENUES RELATED TO THOSE PRODUCTS. Our customers may need three to six months to test and evaluate our products and an additional three to six months to begin volume production of equipment that incorporates our products. The lengthy period of time required increases the possibility that a customer may decide to cancel or change product plans, which could reduce or eliminate our sales to that customer. As a result of this lengthy sales cycle, we may incur significant research and development, and selling, general and administrative expenses before we generate the related revenues for these products, and we may never generate the anticipated revenues if our customer cancels or changes its product plans.

UNCERTAINTIES INVOLVING THE ORDERING AND SHIPMENT OF OUR PRODUCTS COULD ADVERSELY AFFECT OUR BUSINESS. Our sales will typically be made pursuant to individual purchase orders and not under long-term supply arrangements with our customers. Our customers may cancel orders prior to shipment. In addition, we will sell a portion of our products through distributors, some of whom will have rights to return unsold products. Sales to distributors accounted for approximately 7%, 12% and 5% of Alpha's net revenues in fiscal 2002, fiscal 2001 and fiscal 2000, respectively. We may purchase and manufacture inventory based on estimates of customer demand for our products, which is difficult to predict. This difficulty may be compounded when we sell to OEMs indirectly through distributors or contract manufacturers, or both, as our forecasts of demand will then be based on estimates provided by multiple parties. In addition, our customers may change their inventory practices on short notice for any reason. The cancellation or deferral of product orders, the return of previously sold products or overproduction due to the failure of anticipated orders to materialize could result in us holding excess or obsolete inventory, which could result in write-downs of inventory.

OUR RELIANCE ON A SMALL NUMBER OF CUSTOMERS FOR A LARGE PORTION OF OUR SALES COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR RESULTS OF OPERATIONS. A significant portion of our sales are concentrated among a limited number of customers. If we lost one or more of these major customers, or if one or more major customers significantly decreased its orders, our business would be materially and adversely affected. Sales to Motorola, Inc. represented approximately 31%, 26% and 38% of Alpha net revenues in fiscal 2002, fiscal 2001 and fiscal 2000, respectively. Our future operating results will depend on the success of this and other customers and our success in selling products to them.

OUR MANUFACTURING PROCESSES ARE EXTREMELY COMPLEX AND SPECIALIZED. Our manufacturing operations are complex and subject to disruption due to causes beyond our control. The fabrication of integrated circuits is an extremely complex and precise process consisting of hundreds of separate steps. It requires production in a highly controlled, clean environment. Minor impurities, errors in any step of the fabrication process, defects in the masks used to print circuits on a wafer or a number of other factors can cause a substantial percentage of wafers to be rejected or numerous die on each wafer not to function.

Our operating results are highly dependent upon our ability to produce integrated circuits at acceptable manufacturing yields. Our operations may be affected by lengthy or recurring disruptions of operations at any of our production facilities or those of our subcontractors. These disruptions may include electrical power outages, fire, earthquake, flooding or other natural disasters. Our Sunnyvale, California manufacturing facility is located near a major earthquake fault line. We do not maintain earthquake insurance coverage on this facility. Disruptions of our manufacturing operations could cause significant delays in shipments until we are able to shift the products from an affected facility or subcontractor to another facility or subcontractor.

In the event of these types of delays, we cannot assure you that the required alternate capacity, particularly wafer production capacity, would be available on a timely basis or at all. Even if alternate wafer production capacity is available, we may not be able to obtain it on favorable terms, which could result in higher costs and/or a loss of customers. We may be unable to obtain sufficient manufacturing capacity to meet demand, either at our own facilities or through external manufacturing or similar arrangements with others.

Due to the highly specialized nature of the gallium arsenide integrated circuit manufacturing process, in the event of a disruption at the Sunnyvale, California or Woburn, Massachusetts semiconductor wafer fabrication facilities, alternate gallium arsenide production capacity would not be immediately available from third-party sources. These disruptions could have a material adverse effect on our business, financial condition and results of operations.

WE MAY NOT BE ABLE TO ACHIEVE MANUFACTURING YIELDS THAT CONTRIBUTE POSITIVELY TO OUR GROSS MARGIN AND PROFITABILITY. Minor deviations in the manufacturing process can cause substantial manufacturing yield loss, and in some cases, cause production to be suspended. Manufacturing yields for new products initially tend to be lower as we complete product development and commence volume manufacturing, and typically increase as we bring the product to full production. Our forward product pricing includes this assumption of improving manufacturing yields and, as a result, material variances between projected and actual manufacturing yields will have a direct effect on our gross margin and profitability. The difficulty of forecasting manufacturing yields accurately and maintaining cost competitiveness through improving manufacturing yields will continue to be magnified by the increasing process complexity of manufacturing semiconductor products. Our manufacturing operations also will face pressures arising from the compression of product life cycles which will require us to manufacture new products faster and for shorter periods while maintaining acceptable manufacturing yields and quality without, in many cases, reaching the longer-term, high-volume manufacturing conducive to higher manufacturing yields and declining costs.

WE ARE SUBJECT TO THE RISKS OF DOING BUSINESS INTERNATIONALLY. For fiscal 2002, approximately 55% of Alpha's net revenues were from customers located outside the United States, primarily countries located in the Asia-Pacific region and Europe. In fiscal 2001 and 2000, approximately 49% and 46%, respectively, of Alpha's net revenues were from customers located outside the United States. In addition, we have suppliers located outside the United States and third-party packaging, assembly and test facilities and foundries located in the Asia-Pacific region. Our international sales and operations are subject to a number of risks inherent in selling and operating abroad. These include, but are not limited to, risks regarding:

- currency exchange rate fluctuations;

- local economic and political conditions;

- disruptions of capital and trading markets;

- restrictive governmental actions (such as restrictions on transfer of funds and trade protection measures, including export duties and quotas and customs duties and tariffs);

- changes in legal or regulatory requirements;

- limitations on the repatriation of funds;

- difficulty in obtaining distribution and support;

- the laws and policies of the United States and other countries affecting trade, foreign investment and loans, and import or export licensing requirements;

- tax laws; and

- limitations on our ability under local laws to protect our intellectual property.

Because our international sales are denominated in U.S. dollars our products could become less competitive in international markets if the value of the U.S. dollar increases relative to foreign currencies. Moreover, we may be competitively disadvantaged relative to our competitors located outside the United States who may benefit from a devaluation of their local currency. We cannot assure you that the factors described above will not have a material adverse effect on our ability to increase or maintain our international sales.

OUR OPERATING RESULTS MAY BE NEGATIVELY AFFECTED BY SUBSTANTIAL QUARTERLY AND ANNUAL FLUCTUATIONS AND MARKET DOWNTURNS. Our revenues, earnings and other operating results have fluctuated in the past and our revenues, earnings and other operating results may fluctuate in the future. These fluctuations are due to a number of factors, many of which are beyond our control. These factors include, among others:

- changes in end-user demand for the products manufactured and sold by our customers, principally digital cellular handsets;

- the effects of competitive pricing pressures, including decreases in average selling prices of our products;

- production capacity levels and fluctuations in manufacturing yields;

- availability and cost of products from our suppliers;

- the gain or loss of significant customers;

- our ability to develop, introduce and market new products and technologies on a timely basis;

- new product and technology introductions by competitors;

- changes in the mix of products produced and sold;

- market acceptance of our products and our customers;

- intellectual property disputes;

- seasonal customer demand;

- the timing of receipt, reduction or cancellation of significant orders by customers; and

- the timing and extent of product development costs.

The foregoing factors are difficult to forecast, and these, as well as other factors, could materially adversely affect our quarterly or annual operating results. If our operating results fail to meet the expectations of analysts or investors, it could materially and adversely affect the price of our common stock.

OUR GALLIUM ARSENIDE SEMICONDUCTORS MAY NOT CONTINUE TO BE COMPETITIVE WITH SILICON ALTERNATIVES. We manufacture and sell gallium arsenide semiconductors, principally power amplifiers and switches. The production of gallium arsenide integrated circuits is more costly than the production of silicon circuits. As a result, we must offer gallium arsenide products that provide superior performance to that of silicon for specific applications to be competitive with silicon products. If we do not continue to offer products that provide sufficiently superior performance to offset the cost differential, our operating results may be materially and adversely affected. It is expected that the costs of producing gallium arsenide integrated circuits will continue to exceed the costs associated with the production of silicon circuits. The costs differ because of higher costs of raw materials for gallium arsenide and higher unit costs associated with smaller-sized wafers and lower production volumes. Silicon semiconductor technologies are widely-used process technologies for certain integrated circuits and these technologies continue to improve in performance. We cannot assure you that we will continue to identify products and markets that require performance superior to that offered by silicon solutions.

THE VALUE OF OUR COMMON STOCK MAY BE ADVERSELY AFFECTED BY MARKET VOLATILITY. The trading price of our common stock may fluctuate significantly. This price may be influenced by many factors, including:

- our performance and prospects;
- the performance and prospects of our major customers;
- the depth and liquidity of the market for our common stock;
- investor perception of us and the industry in which we operate;
- changes in earnings estimates or buy/sell recommendations by analysts;
- general financial and other market conditions; and
- domestic and international economic conditions.

Public stock markets have experienced, and are currently experiencing, extreme price and trading volume volatility, particularly in the technology sectors of the market. This volatility has significantly affected the market prices of securities of many technology companies for reasons frequently unrelated to or disproportionately impacted by the operating performance of these companies. These broad market fluctuations may adversely affect the market price of our common stock.

WE MAY BE SUBJECT TO CLAIMS OF INFRINGEMENT OF THIRD-PARTY INTELLECTUAL PROPERTY RIGHTS OR DEMANDS THAT WE LICENSE THIRD-PARTY TECHNOLOGY, WHICH COULD RESULT IN SIGNIFICANT EXPENSE AND LOSS OF OUR INTELLECTUAL PROPERTY RIGHTS. The semiconductor industry is characterized by vigorous protection and pursuit of intellectual property rights. From time to time, third parties have asserted and may in the future assert patent, copyright, trademark and other intellectual property rights to technologies that are important to our business and have demanded and may in the future demand that we license their technology. Any litigation to determine the validity of claims our products infringe or may infringe these rights, including claims arising from our contractual indemnification of our customers, regardless of their merit or resolution, could be costly and divert the efforts and attention of our management and technical personnel. Regardless of the merits of any specific claim, we cannot assure you that we would prevail in litigation because of the complex technical issues and inherent uncertainties in intellectual property litigation. If litigation were to result in an adverse ruling, we could be required to:

- pay substantial damages;
- cease the manufacture, import, use, sale or offer for sale of infringing products;
- discontinue the use of infringing technology;
- expend significant resources to develop non-infringing technology; or
- license technology from the third party claiming infringement, which license may not be available on commercially reasonable terms.

IF WE ARE NOT SUCCESSFUL IN PROTECTING OUR INTELLECTUAL PROPERTY RIGHTS, IT MAY HARM OUR ABILITY TO COMPETE. We rely on patent, copyright, trademark, trade secret and other intellectual property laws, as well as nondisclosure and confidentiality agreements and other methods, to protect our proprietary technologies, devices, algorithms and processes. In addition, we often incorporate the intellectual property of our customers, suppliers or other third parties into our designs, and we have obligations with respect to the non-use and non-disclosure of such third-party intellectual property. In the future, it may be necessary to engage in litigation or like activities to enforce our intellectual property rights, to protect our trade secrets or to determine the validity and scope of proprietary rights of others, including our customers. This could require us to expend significant resources and to divert the efforts and attention of our management and technical personnel from our business operations. We cannot assure you that:

- the steps we take to prevent misappropriation, infringement or other violation of our intellectual property or the intellectual property of our customers, suppliers or other third parties will be successful;

- any existing or future patents, copyrights, trademarks, trade secrets or other intellectual property rights will not be challenged, invalidated or circumvented; or

- any of the measures described above would provide meaningful protection.

Despite these precautions, it may be possible for a third party to copy or otherwise obtain and use our technology without authorization, develop similar technology independently or design around our patents. If any of our patents fails to protect our technology, it would make it easier for our competitors to offer similar products. In addition, effective patent, copyright, trademark and trade secret protection may be unavailable or limited for certain technologies and in certain foreign countries.

OUR SUCCESS DEPENDS, IN PART, ON OUR ABILITY TO EFFECT SUITABLE INVESTMENTS, ALLIANCES AND ACQUISITIONS, AND WE MAY HAVE DIFFICULTY INTEGRATING COMPANIES WE ACQUIRE. THE COMPANY'S MERGER WITH THE WIRELESS BUSINESS OF CONEXANT SYSTEMS, INC. PRESENTS SUCH RISKS.

Although we intend to invest significant resources in internal research and development activities, the complexity and rapidity of technological changes and the significant expense of internal research and development make it impractical for us to pursue development of all technological solutions on our own. On an ongoing basis, we intend to review investment, alliance and acquisition prospects that would complement our product offerings, augment our market coverage or enhance our technological capabilities. However, we cannot assure you that we will be able to identify and consummate suitable investment, alliance or acquisition transactions in the future.

Moreover, if we consummate such transactions, they could result in:

- issuances of equity securities dilutive to our stockholders;

- large one-time write-offs;

- the incurrence of substantial debt and assumption of unknown liabilities;

- the potential loss of key employees from the acquired company;

- amortization expenses related to intangible assets; and

- the diversion of management's attention from other business concerns.

Additionally, in periods following an acquisition, we will be required to evaluate goodwill and acquisition-related intangible assets for impairment. When such assets are found to be impaired, they will be written down to estimated fair value, with a charge against earnings.

Integrating acquired organizations and their products and services may be difficult, expensive, time-consuming and a strain on our resources and our relationship with employees and customers and ultimately may not be successful.

WE MAY BE LIABLE FOR PENALTIES UNDER ENVIRONMENTAL LAWS, RULES AND REGULATIONS, WHICH COULD ADVERSELY IMPACT OUR BUSINESS. We have used, and will continue to use, a variety of chemicals in manufacturing operations and have been or will be subject to a wide range of environmental protection regulations in the United States. While we have not experienced any material adverse effect on our operations as a result of such regulations, we cannot assure you that current or future regulations would not have a material adverse effect on our business, financial condition and results of operations.

Environmental regulations often require parties to fund remedial action regardless of fault. Consequently, it is often difficult to estimate the future impact of environmental matters, including potential liabilities. We cannot assure you that the amount of expense and capital expenditures that might be required to satisfy environmental liabilities, to complete remedial actions and to continue to comply with applicable environmental laws will not have a material adverse effect on our business, financial condition and results of operations.

ITEM 7A QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk represents the risk of changes in the value of short-term investments and financial instruments caused by fluctuations in investment prices and interest rates.

INVESTMENT PRICE RISK

The fair value of the Company's short-term investment portfolio at March 31, 2002, approximated carrying value due to its short-term duration. Market risk, estimated as the potential decrease in fair value resulting from a hypothetical 10% decrease in interest rates for the issues contained in the investment portfolio, is not considered to be material because of the short-term nature of the investments.

INTEREST RATE RISK

The carrying value of the Company's long-term debt, including current maturities, was $235,000 at March 31, 2002. Due to the nature of the debt instruments, management has determined that the fair value was not materially different from the year-end carrying value.

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA INDEX TO FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share amounts)

	MARCH 31, 2002	APRIL 1, 2001
ASSETS		
Current assets		
Cash and cash equivalents	$ 62,413	$ 68,802
Short-term investments	51,727	84,982
Accounts receivable, trade, less allowance for doubtful accounts of $1,204 and $921	24,485	36,984
Inventories (Note 3)	12,218	15,661
Prepayments and other current assets	3,324	3,169
Prepaid income taxes	--	735
Deferred income taxes	3,724	9,668
Total current assets	157,891	220,001
Property, plant and equipment		
Land, building and improvements	61,621	50,328
Machinery and equipment	168,325	142,115
	229,946	192,443
Less-accumulated depreciation and amortization	95,590	78,247
	134,356	114,196
Goodwill and other intangibles	4,378	--
Deferred income taxes	16,121	--
Other assets	3,373	2,822
Total assets	$ 316,119	$ 337,019
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Current maturities of long-term debt (Note 4)	$ 129	$ 129
Accounts payable	14,345	20,820
Accrued liabilities		
Payroll and related expenses	3,501	7,283
Other	3,593	3,481
Total current liabilities	21,568	31,713
Long-term debt (Note 4)	106	235
Other long-term liabilities	2,283	2,081
Deferred income taxes	--	3,812
Total liabilities	23,957	37,841
Commitments and contingencies (Note 8)		
Stockholders' equity (Notes 4 and 6)		
Common stock par value $0.25 per share; authorized 100,000,000 shares; issued 44,260,206 and 43,520,880	11,065	10,880
Additional paid-in capital	232,204	221,147
Retained earnings	48,893	67,179
	292,162	299,206
Less - Treasury shares 0 and 26,539 at cost	--	28
Total stockholders' equity	292,162	299,178
Total liabilities and stockholders' equity	$ 316,119	$ 337,019

The accompanying notes are an integral part of these financial statements.

ALPHA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)

	YEARS ENDED MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
Sales	$ 126,502	$ 271,568	$ 186,402
Cost of sales	89,604	151,632	105,566
Research and development expenses	41,578	36,026	25,336
Selling and administrative expenses	28,144	43,250	34,107
Total operating expenses	159,326	230,908	165,009
Operating (loss) income	(32,824)	40,660	21,393
Other income (expense):			
Interest expense	(41)	(56)	(223)
Interest income	5,364	8,733	6,685
Other expense, net	207	(67)	(608)
Total other income (expense), net	5,530	8,610	5,854
(Loss) income before income taxes	(27,294)	49,270	27,247
(Benefit) provision for income taxes (Note 5)	(9,008)	15,897	9,265
Net (loss) income	$ (18,286)	$ 33,373	$ 17,982
Basic (loss) earnings per share	$ (0.42)	$ 0.78	$ 0.44
Diluted (loss) earnings per share	$ (0.42)	$ 0.75	$ 0.42
Shares used in computing:			
Basic earnings per share	44,010	43,029	40,659
Diluted earnings per share	44,010	44,752	42,822

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(In thousands)

	COMMON STOCK SHARES	COMMON STOCK PAR VALUE	ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS	TREASURY STOCK	UNEARNED COMPENSATION RESTRICTED STOCK
Balance at March 28, 1999	34,768	$ 8,692	$ 76,473	$15,824	$(133)	$(14)
Net income	--	--	--	17,982	--	--
Employee Stock Purchase Plan	21	5	283	--	--	--
Amortization of unearned compensation restricted stock	--	--	--	--	--	14
Issuance of 59,972 treasury shares to 401(k) plan	--	--	1,055	--	65	--
Exercise of stock options	1,159	290	3,103	--	--	--
Tax benefit from the exercise of stock options	--	--	7,027	--	--	--
Compensation expense	--	--	2,109	--	--	--
Proceeds from stock offering	6,629	1,657	107,661	--	--	--
Balance at April 2, 2000	42,577	$10,644	$197,711	$ 33,806	$ (68)	$ --
Net income	--	--	--	33,373	--	--
Employee Stock Purchase Plan	21	5	617	--	--	--
Issuance of 38,247 treasury shares to 401(k) plan	--	--	1,472	--	40	--
Exercise of stock options	923	231	6,348	--	--	--
Tax benefit from the exercise of stock options	--	--	14,840	--	--	--
Compensation expense	--	--	159	--	--	--
Balance at April 1, 2001	43,521	$10,880	$221,147	$ 67,179	$ (28)	$ --
Net loss	--	--	--	(18,286)	--	--
Employee Stock Purchase Plan	34	8	712	--	--	--
Issuance of 26,539 treasury shares to 401(k) plan	--	--	395	--	28	--
Issuance of 46,251 common shares to 401(k) plan	46	12	1,044	--	--	--
Exercise of stock options	659	165	3,904	--	--	--
Tax benefit from the exercise of stock options	--	--	4,878	--	--	--
Compensation expense	--	--	124	--	--	--
Balance at March 31, 2002	44,260	$11,065	$232,204	$ 48,893	$ --	$ --

The accompanying notes are an integral part of these financial statements.

ALPHA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	YEARS ENDED MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
CASH PROVIDED BY OPERATIONS:			
Net (loss) income	$ (18,286)	$ 33,373	$ 17,982
Adjustments to reconcile net income to net cash provided by operations:			
Depreciation and amortization of property, plant and equipment	21,004	16,010	10,681
Deferred income taxes	(13,989)	(1,896)	658
Amortization of unearned compensation - restricted stock	--	--	14
Net gain on sales of property, plant and equipment	(76)	(58)	--
Loss on sales and retirements of property, plant and equipment	--	--	544
Increase in other assets	(590)	(723)	(605)
Increase (decrease) in other long-term liabilities	202	(156)	573
In-process research and development	2,500	--	--
Changes in operating assets and liabilities, net of impact of acquisition in fiscal 2002:			
Accounts receivable	12,499	(3,140)	(10,791)
Inventories	3,443	(3,745)	(3,117)
Prepayments and other current assets	587	(130)	(2,853)
Accounts payable	(6,475)	283	9,321
Accrued liabilities	2,735	17,775	11,022
Net cash provided by operations	3,554	57,593	33,429
CASH USED IN INVESTING:			
Additions to property, plant and equipment excluding capital leases	(40,994)	(54,748)	(39,660)
Acquisition, net of cash acquired	(7,035)	--	--
Purchases of short-term investments	(128,762)	(134,813)	(226,242)
Maturities of short-term investments	162,017	174,821	117,523
Proceeds from sale of property, plant and equipment	171	120	60
Net cash used in investing	(14,603)	(14,620)	(148,319)
CASH PROVIDED BY FINANCING:			
Payments on notes payable	(129)	(92)	(1,169)
(Payments on) proceeds from line of credit	--	(2,900)	2,900
Deferred charges related to long-term debt	--	--	28
Exercise of stock options	4,069	6,579	3,393
Proceeds from sale of stock	720	622	116,196
Net cash provided by financing	4,660	4,209	121,348
Net (decrease) increase in cash and cash equivalents	(6,389)	47,182	6,458
Cash and cash equivalents, beginning of year	68,802	21,620	15,162
Cash and cash equivalents, end of year	$ 62,413	$ 68,802	$ 21,620
Supplemental disclosure of non-cash operating activities:			
Tax benefit from the exercise of stock options	$ 4,878	$ 14,840	$ 7,027
Compensation expense	$ 124	$ 159	$ 2,109
Contribution of treasury shares to Savings and Retirement Plan	$ 423	$ 1,512	$ 1,120
Contribution of common shares to Savings and Retirement Plan	$ 1,056	$ --	$ --
Supplemental cash flow disclosures:			
Cash paid for income taxes	$ 225	$ 2,380	$ 3,300
Cash paid for interest	$ 46	$ 119	$ 191

The accompanying notes are an integral part of these financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The financial statements include the accounts of the Company and its subsidiaries. All significant intercompany accounts and transactions have been eliminated in consolidation.

Fiscal Year:

The Company's fiscal year ends on the Sunday closest to March 31. There were 52 weeks in fiscal 2002 and 2001. There were 53 weeks in fiscal 2000.

Use of Estimates:

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses. Actual results could differ from those estimates.

Revenue Recognition:

The Company recognizes revenue in accordance with SEC Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements (SAB 101), as amended by SAB 101A and 101B. SAB 101 requires that four basic criteria must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services rendered; (3) the price to the buyer is fixed and determinable; and (4) collectibility is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the price to the buyer charged for products delivered and services rendered and collectibility of the sales price. The Company's shipping terms are customarily FOB shipping point. Provisions for product returns and allowances are recorded in the same period as the related revenue. The Company analyzes historical returns, current economic trends and changes in customer demand and acceptance of products when evaluating the adequacy of the sales returns and other allowances.

Research and Development Expenditures:

Research and development expenditures are charged to income as incurred.

Cash, Cash Equivalents and Short-Term Investments:

Cash and cash equivalents include cash deposited in demand deposits at banks and highly liquid investments with original maturities of 90 days or less.

The Company's short-term investments are classified as held-to-maturity. These investments consist primarily of commercial paper and securities issued by various federal agencies and corporations with original maturities of more than 90 days. Such short-term investments are carried at amortized cost, which approximates fair value, due to the short period of time to maturity. Gains and losses are included in investment income in the period they are realized.

Bad Debt:

The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of its customers to make required payments. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make future payments, additional allowances may be required.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories:

Inventories are stated at the lower of cost, determined on a first-in, first-out basis, or market. The Company provides for estimated obsolescence or unmarketable inventory based upon assumptions about future demand and market conditions. If actual demand and market conditions are less favorable than those projected by management, additional inventory write downs may be required.

Property, Plant and Equipment:

Property, plant and equipment are carried at cost. Depreciation is calculated using the straight-line method for financial reporting and accelerated methods for tax purposes.

Estimated useful lives used for depreciation purposes are 5 to 30 years for buildings and improvements and 3 to 10 years for machinery and equipment.

During fiscal 2002 and 2001, the Company removed $3.1 million and $4.4 million, respectively, of fully depreciated fixed assets from the related property, plant and equipment and accumulated depreciation accounts.

Fair Value of Financial Instruments:

Financial instruments of the Company consist of cash, cash equivalents, accounts receivable, accounts payable and accrued liabilities. The carrying value of these financial instruments approximates their fair value because of the short maturity of these instruments. Based upon borrowing rates currently available to the Company for issuance of similar debt with similar terms and remaining maturities, the estimated fair value of long-term debt approximates its carrying amount. The Company does not currently use derivative instruments.

Income Taxes:

The Company uses the asset and liability method of accounting for income taxes. Under the asset and liability method, deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. This method also requires the recognition of future tax benefits such as net operating loss carryforwards, to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The carrying value of the Company's net deferred tax assets assumes that the Company will be able to generate sufficient future taxable income in certain tax jurisdictions, based on estimates and assumptions. If these estimates and related assumptions change in the future, the Company may be required to record additional valuation allowances against its deferred tax assets resulting in additional income tax expense in the Company's consolidated statement of operations. Management evaluates the realizability of the deferred tax assets and assesses the adequacy of the valuation allowance quarterly. Likewise, in the event that the Company was to determine that it would be able to realize its deferred tax assets in the future in excess of its net recorded amount, an adjustment to the deferred tax assets would increase income in the period such determination was made.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings Per Share:

Basic earnings per share is calculated by dividing net (loss) income by the weighted average number of common shares outstanding. Diluted earnings per share includes the dilutive effect of stock options, if their effect is dilutive, using the treasury stock method.

A reconciliation of the weighted average number of shares outstanding used in the computation of the basic and diluted earnings per share for each of the following years is as follows:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
	(in thousands)		
Weighted average shares (basic)	44,010	43,029	40,659
Effect of dilutive stock options ...	--	1,723	2,163
Weighted average shares (diluted) ..	44,010	44,752	42,822

At March 31, 2002, options to purchase approximately 6.6 million shares were outstanding but not included in the computation of diluted earnings per share as the net loss for the fiscal year ended March 31, 2002 would have made their effect anti-dilutive. At April 1, 2001 and April 2, 2000, options to purchase approximately 2.5 million and 7,000 shares, respectively, were outstanding but not included in the computation of diluted earnings per share because the exercise prices of the options were greater than the average market prices of the Company's common stock during those periods.

Impairment of Long-Lived Assets and Long-Lived Assets to be Disposed of:

The Company accounts for impairment of long-lived assets in accordance with SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of." This statement requires that long-lived assets and certain identifiable intangibles be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to undiscounted future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. This Statement has not had a material impact on the Company's financial position, results of operations, or liquidity.

Stock Option Plans:

The Company accounts for its stock-based compensation under the provisions of Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees" and related interpretations and provides disclosure related to its stock-based compensation under the provisions of SFAS No. 123, "Accounting for Stock-Based Compensation."

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Comprehensive (Loss) Income:

The Company accounts for comprehensive (loss) income in accordance with the provisions of SFAS No. 130, "Reporting Comprehensive Income." SFAS No. 130 is a financial statement presentation standard, which requires the Company to disclose non-owner changes included in equity but not included in net income or loss. There were no differences between net income and comprehensive income for fiscal 2002, 2001 and 2000.

Recent Accounting Pronouncements:

In July 2001, the Financial Accounting Standards Board (FASB) issued Statements No. 141, "Business Combinations" (SFAS 141), and No. 142, "Goodwill and Other Intangibles" (SFAS 142). SFAS 141 requires the use of the purchase method of accounting and eliminates the use of the pooling-of-interest method of accounting for business combinations. SFAS 141 also requires that the Company recognize acquired intangible assets apart from goodwill if the acquired intangible assets meet certain criteria. SFAS 141 applies to all business combinations initiated after June 30, 2001 and for purchase business combinations completed on or after July 1, 2001. The Company has adopted the provisions of SFAS 141.

Statement of Financial Accounting Standards No. 144,"Accounting for the Impairment or Disposal of Long-Lived Assets"("SFAS 144"), issued in October 2001, addresses financial accounting and reporting for the impairment or disposal of long-lived assets. SFAS 144, which applied to all entities, is effective for fiscal years beginning after December 15, 2001. The Company does not expect the implementation of SFAS 144 to have a material impact on its financial condition or results of operations.

NOTE 2 ACQUISITIONS

AIMTA, INC.

On March 15, 2001, the Company completed its acquisition of Aimta, Inc., a developer of Low Temperature Co-fired Ceramics (LTCC) for wireless handsets for a purchase price of approximately $7.0 million in cash. The transaction was accounted for as a purchase and Aimta's results since the date of acquisition have been included in the accompanying statements of operations. In connection with the Aimta acquisition, the Company recorded a non-recurring charge of $2.5 million for in-process research and development. The purchase price in excess of the fair value of net tangible and identifiable intangible assets was recorded as goodwill in the amount of $4.2 million.

NETWORK DEVICE, INC.

On April 24, 2000, the Company completed its acquisition of privately-held Network Device, Inc. ("NDI") based in Sunnyvale, California. Approximately 2.67 million shares of common stock of the Company were exchanged for all outstanding shares of NDI. Approximately 185,000 shares of Company stock were reserved for the conversion of NDI stock options into Company options.

The acquisition has been accounted for as a pooling-of-interests and accordingly, all prior period consolidated financial statements and related notes to the consolidated financial statements have been restated to include the combined results of operations, financial position and cash flows of NDI. Prior to the merger, NDI's fiscal year ended on September 30. In recording the business combination, NDI's prior period financial statements have been restated to conform with the Company's year end.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 2 ACQUISITIONS (CONTINUED)

The following information presents certain income statement data of the separate companies for the prior period reflected:

	YEAR ENDED APRIL 2, 2000
	(in thousands)
Net sales:	
Alpha Industries, Inc.	$ 184,705
Network Device, Inc.	2,642
Adjustments/ Eliminations	(945)
	$ 186,402
Net income (loss):	
Alpha Industries, Inc.	$ 24,380
Network Device, Inc.	(9,299)
Adjustments/Eliminations	2,901
	$ 17,982

The effects of conforming NDI's accounting policies to those of the Company were not material.

NOTE 3 INVENTORIES

Inventories consisted of the following:	MARCH 31, 2002	APRIL 1, 2001
	(in thousands)	
Raw materials	$ 3,555	$ 5,187
Work-in-process	5,882	7,868
Finished goods	2,781	2,606
	$12,218	$15,661

NOTE 4 BORROWING ARRANGEMENTS AND COMMITMENTS

LONG-TERM DEBT

Long-term debt consisted of the following:	MARCH 31, 2002	APRIL 1, 2001
	(in thousands)	
CDBG Grant	$235	$364
Less - current maturities	129	129
	$106	$235

NOTE 4 BORROWING ARRANGEMENTS AND COMMITMENTS (CONTINUED)

The Company obtained a ten-year $960,000 loan from the State of Maryland under the Community Development Block Grant program. Quarterly payments are due through December 2003 and represent principal plus interest at 5% of the unamortized balance.

Aggregate annual maturities of long-term debt are as follows:

FISCAL YEAR	(in thousands)
2003....................	$ 129
2004....................	106
	$ 235

NOTE 5 INCOME TAXES

(Loss) income before income taxes consisted of:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
	(in thousands)		
Domestic	$(27,294)	$49,270	$26,929
Foreign	--	--	318
Total	$(27,294)	$49,270	$27,247

The income tax provision (benefit) consisted of the following:

FISCAL 2002	CURRENT	DEFERRED	TOTAL
	(in thousands)		
Federal	$ --	$(7,752)	$(7,752)
State	154	(1,410)	(1,256)
Total	$ 154	$(9,162)	$(9,008)

FISCAL 2001	CURRENT	DEFERRED	TOTAL
	(in thousands)		
Federal	$16,921	$(1,757)	$15,164
State	872	(139)	733
Total	$17,793	$(1,896)	$15,897

FISCAL 2000	CURRENT	DEFERRED	TOTAL
	(in thousands)		
Federal	$ 8,202	$ 760	$ 8,962
State	305	(101)	204
Foreign	99	--	99
Total	$ 8,606	$ 659	$ 9,265

NOTE 5 INCOME TAXES (CONTINUED)

Income tax (benefit) expense for income taxes is different from that which would be obtained by applying the statutory federal income tax rate of 35% to pretax income as a result of the following:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
		(in thousands)	
Tax (benefit) expense at U.S. statutory rate	$(9,553)	$ 17,245	$ 9,536
Loss on foreign investment	--	(560)	--
Foreign sales corporation	--	(600)	(416)
Foreign tax rate difference	--	--	(12)
Nondeductible transaction expenses	1,436	625	--
Nondeductible in-process research and development ...	875	--	--
Utilization of research and development credit	(989)	(1,883)	--
State income taxes, net of federal benefit	(816)	477	133
Change in valuation allowance	255	1,011	40
Net U.S. tax on distribution of foreign earnings	--	--	216
Other, net	(216)	(418)	(232)
Total	$(9,008)	$ 15,897	$ 9,265

Total income tax (benefit) expense was allocated as follows:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
		(in thousands)	
Income from continuing operations	$ (9,008)	$ 15,897	$ 9,265
Stockholders' equity, for compensation expense for tax purposes in excess of amounts recognized for financial reporting purposes	(4,878)	(14,840)	(7,027)
Total	$(13,886)	$ 1,057	$ 2,238

NOTE 5 INCOME TAXES (CONTINUED)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	MARCH 31, 2002	APRIL 1, 2001
	(in thousands)	
Deferred tax assets:		
Accounts receivable due to reserve for bad debts	$ 445	$ 340
Inventories due to reserves and inventory capitalization	2,476	2,786
Accrued liabilities	772	2,101
Deferred compensation	878	889
Federal net operating loss carryforwards	18,052	2,883
Minimum tax credit, state tax credit and state tax net operating loss carryforwards	7,399	4,825
Total gross deferred tax assets	30,022	13,824
Less valuation allowance	(2,136)	(1,881)
Net deferred tax assets	27,886	11,943
Deferred tax liabilities:		
Property, plant and equipment due to depreciation	(7,825)	(5,871)
Net U.S. tax on distribution of foreign earnings	(216)	(216)
Total gross deferred tax liability	(8,041)	(6,087)
Net deferred tax assets	$ 19,845	$ 5,856

Deferred income taxes are presented in the accompanying consolidated balance sheets as follows:

	MARCH 31, 2002	APRIL 1, 2001
	(in thousands)	
Current deferred tax assets	$ 3,724	$ 9,668
Non-current deferred tax assets (liabilities)	16,121	(3,812)
Net deferred tax assets	$ 19,845	$ 5,856

As of March 31, 2002, the Company has available for income tax purposes approximately $51.6 million in federal net operating loss carryforwards (NOLs). NOLs of approximately $7.6 million relate to operating losses of NDI, which was acquired on April 24, 2000. These losses are subject to an annual limitation and begin to expire in fiscal year 2018. In addition, the Company has federal alternative minimum tax credits, state tax credit carryforwards and state tax NOL carryforwards of approximately $865,000, $1 million and $2.9 million, respectively, that are available to reduce future federal and state regular income taxes over an indefinite period. The Company also has research and development credits of approximately $2.6 million that will begin to expire in fiscal year 2012. The Company has established a valuation allowance against deferred tax assets which may not be realized due to the expiration of certain state tax net operating losses. The valuation allowance for deferred tax assets as of March 31, 2002 and April 1, 2001 was $2.1 million and $1.9 million, respectively. The net change in the total valuation allowance for the years ended March 31, 2002 and April 1, 2001 was an increase of $255,000 and $1.0 million, respectively. The Company believes that it is more likely than not that future taxable income will be sufficient to fully utilize the remaining deferred tax assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 6 COMMON STOCK

LONG-TERM INCENTIVE PLANS

The Company adopted a long-term incentive plan in 1999 pursuant to which non-qualified stock options may be granted. The Company also adopted a long-term incentive plan in 1996 pursuant to which stock options, with or without stock appreciation rights, may be granted and restricted stock awards and book value awards may be made.

Common Stock Options

These options may be granted in the form of incentive stock options or non-qualified stock options. The option price may vary but shall not be less than the greater of fair market value or par value. The option term may not exceed ten years. The options may be exercised in cumulative annual increments commencing one year after the date of grant. A total of 15,910,000 shares are authorized for grant under the Company's long-term incentive plans. The number of common shares reserved for granting of future awards was 3,546,004 at March 31, 2002.

Restricted Stock Awards

No restricted shares of the Company's common stock were issued during fiscal 2002, 2001 and 2000. Unearned compensation - restricted stock was fully amortized at April 2, 2000. Unearned compensation expense amounted to $14,000 in fiscal 2000.

NOTE 6 COMMON STOCK (CONTINUED)

A summary of stock option and restricted stock award transactions follows:

	SHARES	WEIGHTED AVERAGE EXERCISE PRICE OF SHARES UNDER PLAN
Balance outstanding at March 28, 1999	3,357,098	$ 2.83
Granted	1,441,400	17.37
Exercised	(1,075,106)	2.79
Restricted	(32,134)	--
Cancelled	(168,620)	6.57
Balance outstanding at April 2, 2000	3,522,638	8.99
Granted	2,403,497	37.57
Exercised	(884,458)	6.88
Restricted	--	--
Cancelled	(274,604)	27.20
Balance outstanding at April 1, 2001	4,767,073	22.75
Granted	2,659,396	15.47
Exercised	(659,211)	6.17
Restricted	--	--
Cancelled	(533,099)	20.23
Balance outstanding at March 31, 2002	6,234,159	$ 21.25

Options exercisable at the end of each fiscal year:

	SHARES	WEIGHTED AVERAGE EXERCISE PRICE
2002.......................................	1,330,572	$19.16
2001.......................................	794,275	$ 6.86
2000.......................................	858,346	$ 5.81

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 6 COMMON STOCK (CONTINUED)

The following table summarizes information concerning currently outstanding and exercisable options as of March 31, 2002:

RANGE OF EXERCISE PRICES	NUMBER OUTSTANDING	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE (YEARS)	WEIGHTED AVERAGE OUTSTANDING OPTION PRICE	OPTIONS EXERCISABLE	WEIGHTED AVERAGE EXERCISE PRICE
$ 0.92 - $10.00	1,021,466	5.82	$ 3.84	591,702	$ 3.44
$10.01 - $20.00	2,791,840	8.78	$ 14.83	181,815	$ 15.95
$20.01 - $30.00	654,619	8.70	$ 26.60	128,775	$ 27.81
$30.01 - $40.00	737,134	8.47	$ 32.02	177,014	$ 32.07
$40.01 - $50.00	1,001,800	8.07	$ 44.49	242,961	$ 44.52
$50.01 - $60.00	20,200	8.06	$ 55.06	5,630	$ 55.25
$60.01 - $66.00	7,100	7.97	$ 65.07	2,675	$ 65.34
	6,234,159	8.13	$ 21.25	1,330,572	$ 19.16

STOCK OPTION PLANS FOR NON-EMPLOYEE DIRECTORS

The Company has three stock option plans for non-employee directors -- the 1994 Non-Qualified Stock Option Plan, the 1997 Non-Qualified Stock Option Plan and the Directors' 2001 Stock Option Plan. Under the three plans, a total of 700,000 shares have been authorized for option grants. The three plans have substantially similar terms and conditions and are structured to provide options to non-employee directors as follows: a new Director receives a total of 45,000 options upon becoming a member of the Board; and continuing Directors receive 15,000 options after each Annual Meeting of Shareholders. Under these plans, the option price is the fair market value at the time the option is granted. Beginning in fiscal 2001, all options granted become exercisable 25% per year beginning one year from the date of grant. Options granted prior to fiscal 2001 become exercisable at a rate of 20% per year beginning one year from the date of grant. During fiscal 2002, 105,000 options were granted under these plans at a price of $25.82. During fiscal 2001, 45,000 options were granted under these plans at a price of $36.50. During fiscal 2000, 105,000 options were granted with 45,000 granted at a price of $16.36 and 60,000 granted at a price of $27.28. At March 31, 2002, a total of 546,000 options, net of cancellations, have been granted under these three plans. During fiscal 2002, no options were exercised under these plans. At March 31, 2002, 369,000 shares were outstanding and 111,000 shares were exercisable.

STOCK PURCHASE PLAN

The Company maintains an employee stock purchase plan. Under the plan, eligible employees may purchase common stock through payroll deductions of up to 10% of compensation. The price per share is the lower of 85% of the market price at the beginning or end of each six-month offering period. The plan provides for purchases by employees of up to an aggregate of 900,000 shares through December 31, 2006. Shares of 33,658, 20,904 and 21,086 were purchased under this plan in fiscal 2002, 2001 and 2000, respectively.

NOTE 6 COMMON STOCK (CONTINUED)

The Company applies Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees" and related interpretations in accounting for its stock option and employee stock purchase plans. Had compensation cost for the Company's stock option and stock purchase plans been determined based upon the fair value at the grant date for awards under these plans consistent with the methodology prescribed under SFAS No. 123, "Accounting for Stock-based Compensation," the Company's net (loss) income would have been as follows:

		YEARS ENDED		
		MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
		(in thousands)		
Net (loss) income	As reported	$ (18,286)	$ 33,373	$ 17,982
	Pro forma	$ (29,196)	$ 25,958	$ 15,088
Net (loss) income per share diluted.....	As reported	$ (0.42)	$ 0.75	$ 0.42
	Pro forma	$ (0.66)	$ 0.58	$ 0.35

The effect of applying SFAS No. 123 as shown in the above pro forma disclosure is not representative of the pro forma effect on net income in future years because it does not take into consideration pro forma compensation expense related to grants made prior to fiscal year 1996.

The fair value of each option grant was estimated on the grant date using the Black Scholes Option Pricing Model with the following weighted average assumptions:

	2002	2001	2000
Expected volatility	75%	125%	69%
Risk free interest rate	3.5%	5%	6%
Dividend yield	--	--	--
Expected option life (years)	3	3	3

Weighted average fair value of options granted during the year:

2002.............................	$ 5.34
2001.............................	$ 7.46
2000.............................	$ 5.02

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 7 EMPLOYMENT BENEFIT PLAN

The Company maintains a 401(k) plan covering substantially all of its employees. All of the Company's employees who are at least 21 years old are eligible to receive a Company contribution. Discretionary Company contributions are determined by the Board of Directors and may be in the form of cash or the Company's stock. The Company contributes a match of 100% of the first 1% and a 50% match on the next 4% of an employee's salary for employees with 5 years or less of service. For employees with more than 5 years of service, the Company contributes a 100% match on the first 1% and a 75% match on the next 5% of an employee's salary. For fiscal 2002, 2001 and 2000, the Company contributed 70,155, 55,500 and 39,374 shares, respectively, of the Company's common stock valued at $1.4 million, $1.5 million and $1.2 million, to fund the Company's obligation under the 401(k) plan.

NOTE 8 COMMITMENTS AND CONTINGENCIES The

Company has various operating leases primarily for computer equipment and buildings. Rent expense amounted to $1.7 million in fiscal 2002, fiscal 2001 and fiscal 2000, respectively. Purchase options may be exercised at various times for some of these leases. Future minimum payments under these noncancelable leases are as follows:

FISCAL YEAR	(in thousands)
2003	$ 1,587
2004	974
2005	845
2006	758
2007	770
Thereafter	485
	$ 5,419

The Company and its subsidiary, Skyworks Solutions, Inc., are presently engaged in a lawsuit filed June 6, 2002 in the United States District Court for the Central District of California, Southern Division, by Skyworks Technologies, Inc., alleging trademark infringement and related claims, and seeking that Skyworks Solutions, Inc. and the Company cease use of the "Skyworks" name, and related relief and damages. The Company and its subsidiary, Skyworks Solutions, Inc. expect to file an answer to the plaintiff's complaint. We believe that this claim is without merit and intend to vigorously defend this action.

The Company is party to suits and claims arising in the normal course of business. Management believes these are adequately provided for or will result in no significant additional liability to the Company.

NOTE 9 RELATED PARTY TRANSACTIONS

The Company has had transactions in the normal course of business with various related parties. Scientific Components Corporation, a beneficial owner of the Company's common stock during fiscal 2000, purchased approximately $7.4 million of products during fiscal 2000. Scientific Components Corporation was not a beneficial owner of the Company's common stock during fiscal 2002 or fiscal 2001.

NOTE 10 SEGMENT INFORMATION

The Company designs, develops, manufactures and markets proprietary radio frequency, microwave frequency and millimeter wave frequency integrated circuits, discrete semiconductors and integrated modules for the wireless and broadband communications markets. The Company also designs, develops, manufactures and markets proprietary technical ceramic and magnetic products for the wireless infrastructure and broadband markets.

The Company has adopted SFAS No. 131, "Disclosures About Segments of an Enterprise and Related Information." SFAS No. 131 establishes standards for the way public business enterprises report information about operating segments in annual financial statements and in interim reports to shareholders. The method for determining what information to report is based on the way that management organizes the segments within the Company for making operating decisions and assessing financial performance. In evaluating financial performance, management uses sales and operating profit as the measure of the segments' profit or loss.

During the Company's second quarter ended October 1, 2000, the Company reorganized into two reportable segments based on management's methods of evaluating operations and performance. The reportable segments are: Semiconductor Products and Ceramic Products. The Semiconductor Products segment is comprised of two of the Company's former segments: Wireless Semiconductor Products and Application Specific Products. A description of the reportable segments follows:

Semiconductor Products:

The Semiconductor Products segment designs and manufactures gallium arsenide integrated circuits, other discrete semiconductors and multi-chip modules primarily for the global wireless communications and broadband markets.

Ceramic Products:

The Ceramic Products segment designs and manufactures technical ceramic and magnetic products primarily for the global wireless infrastructure and broadband markets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 10 SEGMENT INFORMATION (CONTINUED)

The table below presents selected financial data by business segment for fiscal 2001, 2000 and 1999. The accounting policies of the segments are the same as those described in the "Summary of Significant Accounting Policies."

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
		(in thousands)	
NET SALES			
Semiconductor Products	$ 102,233	$ 224,560	$150,348
Ceramic Products	24,269	47,008	36,054
	$ 126,502	$ 271,568	$186,402
OPERATING (LOSS) INCOME			
Semiconductor Products	$ (28,122)	$ 35,282	$ 16,761
Ceramic Products	(556)	7,164	4,632
Merger-related expenses	(4,146)	(1,786)	--
	$ (32,824)	$ 40,660	$ 21,393

	MARCH 31, 2002,	APRIL 1, 2001
	(in thousands)	
NET LONG-LIVED ASSETS		
Semiconductor Products	$118,256	$ 97,568
Ceramic Products	16,100	16,628
	$134,356	$114,196
TOTAL ASSETS		
Semiconductor Products	$145,734	$138,614
Ceramic Products	25,326	29,217
Corporate	145,059	169,188
	$316,119	$337,019

Customer Concentration:

During fiscal year 2002, one customer accounted for 31% of the Company's total net sales. During fiscal year 2001, two customers accounted for 26% and 11%, respectively of the Company's total sales. In fiscal 2000, one customer accounted for 34% of the Company's total net sales. In fiscal 2002, net sales to the Company's 15 largest customers accounted for 67% of total net sales. In fiscal 2001 and fiscal 2000, net sales to the Company's 15 largest customers accounted for 69% and 65%, respectively, of total net sales. As of March 31, 2002 and April 1, 2001, one customer accounted for approximately 25% and 16%, respectively, of the Company's gross accounts receivable.

NOTE 10 SEGMENT INFORMATION (CONTINUED)

Geographic Information

Sales include export sales primarily to Europe and Asia of $69.8 million, $133.7 million and $84.8 million, in fiscal 2002, 2001 and 2000, respectively. During fiscal 2001, the Company closed its sales subsidiary in the United Kingdom. This sales subsidiary was in operation during fiscal 2000. The following table shows certain financial information relating to the Company's operations in various geographic areas:

	YEARS ENDED		
	MARCH 31, 2002	APRIL 1, 2001	APRIL 2, 2000
	(in thousands)		
Net sales			
United States			
Customers	$ 126,502	$ 271,510	$ 180,576
Intercompany	--	18	4,698
Europe			
Customers	--	58	5,826
Eliminations	--	(18)	(4,698)
Net sales	$ 126,502	$ 271,568	$ 186,402
(Loss) Income before taxes			
United States	$ (27,421)	$ 49,260	$ 26,929
Europe	127	10	318
Income before taxes	$ 27,294	$ 49,270	$ 27,247
Assets			
United States	$ 312,851	$ 333,626	$ 276,540
Europe	3,268	3,393	4,484
Total assets	$ 316,119	$ 337,019	$ 281,024

Substantially all of the Company's long-lived assets were located in the United States as of March 31, 2002.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 11 QUARTERLY FINANCIAL DATA (UNAUDITED)

(In thousands, except per share data)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	YEAR
FISCAL 2002					
Sales	$ 32,221	$ 33,001	$ 33,090	$ 28,190	$ 126,502
Gross profit	8,796	10,643	11,155	6,304	36,898
Net loss	(3,920)	(2,587)	(3,280)	(8,499)	(18,286)
Per share data(1)					
Net loss basic	(.09)	(.06)	(.07)	(.19)	(.42)
Net loss diluted	(.09)	(.06)	(.07)	(.19)	(.42)
Market price range					
High	29.70	40.36	30.05	22.92	40.36
Low	13.56	18.72	16.55	15.25	13.56
FISCAL 2001					
Sales	$ 65,688	$ 73,201	$ 78,684	$ 53,995	$ 271,568
Gross profit	29,538	33,747	36,358	20,293	119,936
Net income	7,841	10,567	11,580	3,385	33,373
Per share data(1)					
Net income basic	.18	.25	.27	.08	.78
Net income diluted	.18	.24	.26	.08	.75
Market price range					
High	63.88	50.44	54.00	35.94	63.88
Low	35.00	32.00	24.75	13.94	13.94

The Company's common stock is traded on the NASDAQ National Market under the symbol AHAA. The number of stockholders of record as of May 31, 2002 was approximately 930.

(1) Earnings per share calculations for each of the quarters are based on the weighted average number of shares outstanding and included common stock equivalents in each period. Therefore, the sums of the quarters do not necessarily equal the full year earnings per share.

NOTE 12 MERGER WITH CONEXANT SYSTEMS, INC.'S WIRELESS BUSINESS

On December 16, 2001, the Company, Conexant Systems, Inc. (Conexant) and Washington Sub, Inc. (Washington), a wholly owned subsidiary of Conexant, entered into a definitive agreement providing for the combination of Conexant's wireless business with the Company. Under the terms of the agreement, Conexant would spin off its wireless business, including its gallium arsenide wafer fabrication facility located in Newbury Park, California, but excluding certain assets and liabilities, to be followed immediately by a merger of this wireless business into the Company with the Company as the surviving company in the merger. This merger was completed on June 25, 2002. Following the merger, the Company changed its corporate name to Skyworks Solutions, Inc.

Immediately after the merger, the Company had approximately 140 million fully diluted shares outstanding, with current shareholders of the Company owning approximately 33 percent and current shareholders of Conexant owning approximately 67 percent of the Company's outstanding shares on a fully diluted basis.

The merger is to be accounted for as a reverse acquisition whereby Washington is treated as the acquirer and Alpha as the acquiree primarily because Conexant shareholders owned a majority of the combined company upon completion of the merger. Under a reverse acquisition, the purchase price of Alpha is based upon the fair market value of Alpha common stock for a reasonable period of time before and after the announcement date of the merger and the fair value of Alpha stock options. The purchase price of Alpha will be allocated to the assets acquired and liabilities assumed by Washington, as the acquiring company for accounting purposes, based upon their estimated fair market value at the acquisition date. The historical carrying value of the assets, liabilities and stockholders' equity included in these financial statements may be revised significantly as a result of the merger transaction. Information regarding these changes is not available at this time.

Immediately following completion of the merger, the Company purchased Conexant's semiconductor assembly, module manufacturing and test facility located in Mexicali, Mexico, and certain related operations (the Mexicali operations) for $150 million. This purchase price was paid with short-term promissory notes delivered by the Company to Conexant, which are secured by all of the assets of the Company. Unless paid earlier at the option of the Company or pursuant to mandatory prepayment provisions in the financing agreement, fifty percent of the principal portion of the short-term promissory notes is due on March 24, 2003, and the remaining fifty percent of the notes is due on June 24, 2003.

In addition, the combined company has incurred expenses and has assumed obligations as a result of this merger. The Company estimates that these expenses and obligations will require cash of approximately $80 million to $90 million and the issuance of a warrant to purchase approximately one million shares of the Company's common stock. These amounts are primarily associated with transaction and merger costs, deposits, and restructuring costs. The combined company will recognize a charge related to these expenses and obligations of approximately $20 to $30 million in the quarter ended June 28, 2002. These amounts represent the current estimates of management based on the information available at this time and are subject to change.

In addition to the short-term promissory notes related to the Company's purchase of the Mexicali operations, Conexant committed to make a short-term $100 million revolving loan facility available to the Company to fund the Company's working capital and other requirements. $75 million of this facility will be available on or after July 10, 2002, and the remaining $25 million balance of the revolving facility will be available if the Company has more than $150 million of eligible domestic receivables. The entire principal of any revolving amounts borrowed is due on June 24, 2003.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

NOTE 13 SUBSEQUENT EVENTS

On June 13, 2002, the Company's stockholders approved an amendment to the Company's 1996 Long-Term Incentive Plan to increase the number of shares of common stock that may be issued under the plan by 1,885,000 shares (from 4,200,000 shares to 6,085,000 shares).

On June 13, 2002, the Company's stockholders also approved an amendment to the Company's Directors 2001 Stock Option Plan to increase the number of shares of common stock that may be issued under the plan by 315,000 shares (from 250,000 shares to 565,000 shares).

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Alpha Industries, Inc.:

We have audited the consolidated financial statements of Alpha Industries, Inc. and subsidiaries as listed in the accompanying index under Item 8. In connection with our audits of the consolidated financial statements, we have also audited the financial statement schedule as listed in the accompanying index under Item 14. These consolidated financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion. In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Alpha Industries, Inc. and subsidiaries at March 31, 2002 and April 1, 2001, and the results of their operations and their cash flows for each of the years in the three-year period ended March 31, 2002 in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

KPMG LLP
Boston, Massachusetts
April 30, 2002, except for Notes 12 and 13, which are as of June 25, 2002

ITEM 9 CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

PART III

ITEM 10 DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The following table sets forth certain information with respect to our directors and executive officers during fiscal 2002:

NAME	AGE	POSITION
George S. Kariotis	79	Chairman Emeritus and Director
Thomas C. Leonard	67	Chairman of the Board of Directors
David J. Aldrich	45	President, Chief Executive Officer and Director
Paul E. Vincent	54	Vice President, Treasurer, Secretary and Chief Financial Officer
Richard Langman	55	Vice President and President of Trans-Tech, Inc.
Liam K. Griffin	35	Vice President, Sales and Marketing
Ding-Yuan Day	51	Vice President, Process Development
Ljubisa Ristic	51	Vice President, Technology and Business Development
Timothy R. Furey	44	Director
James W. Henderson	59	Director
David J. McLachlan	63	Director
Arthur Pappas	66	Director
Sidney Topol	77	Director

No officer was elected pursuant to any arrangement or understanding.

George S. Kariotis was elected Chairman Emeritus in April 2000. Prior to this election, Mr. Kariotis served as Chairman of the Board and Chief Executive Officer from our inception in 1962 to 1978, and, from 1974 to 1978, he was also our Treasurer. From 1979 to 1983, Mr. Kariotis was the Secretary of Manpower Development and Economic Affairs for the Commonwealth of Massachusetts. He was re-elected Chairman of the Board in 1983 and Chief Executive Officer in 1985. Mr. Kariotis resigned as Chief Executive Officer in July 1986 while he campaigned for public office. He resumed his position as Chief Executive Officer in November 1986, and served in that capacity until 1991. Mr. Kariotis served as Chairman of the Board since his re-election in 1983 up until his election to Chairman Emeritus in April 2000. Mr. Kariotis has been a Director since 1962 and continues to serve in that capacity.

Thomas C. Leonard was elected Chairman of the Board in April 2000. Prior to his election, Mr. Leonard served as Chief Executive Officer since July 1996. Mr. Leonard also served as our President from July 1996 to September 1999. In August 1996, Mr. Leonard was elected a Director. Mr. Leonard joined us in 1992 as a division General Manager, and, in 1994, he was elected a Vice President. Mr. Leonard has over 30 years experience in the microwave industry, having held a variety of executive and senior level management and marketing positions at M/A-COM, Inc., Varian Associates, Inc. and Sylvania.

David J. Aldrich was elected President, Chief Executive Officer and a member of the Board of Directors in April 2000. Mr. Aldrich joined us in 1995 as Vice President, Chief Financial Officer and Treasurer. He served as Vice President and General Manager of the Semiconductor Products segment until his election in September 1999 to President and Chief Operating Officer. From 1989 to 1995, Mr. Aldrich held senior management positions at M/A-COM, Inc., including Manager Integrated Circuits Active Products, Corporate Vice President Strategic Planning, Director of Finance and Administration, and Director of Strategic Initiatives with the Microelectronics Division.

Paul E. Vincent joined us as Controller in 1979 and has been Vice President and Chief Financial Officer since January 1997. Mr. Vincent was elected Secretary in September 1999. Prior to joining us, Mr. Vincent worked at Applicon Incorporated and, prior to that, Arthur Andersen & Co. Mr. Vincent is a CPA.

Richard Langman joined us in January 1997 as Vice President, and as President and General Manager of our Trans-Tech, Inc. subsidiary. Prior to joining us, Mr. Langman worked for Coors Ceramics Company for 23 years, holding senior executive positions in operations and sales.

Liam K. Griffin joined us in July 2001 as Vice President, Sales and Marketing. Previously, Mr. Griffin was employed by Vectron International, a division of Dover Corp., as vice president of worldwide sales from 1997 to 2001, and as vice president of North American sales from 1995 to 1997. His prior experience included positions as a marketing manager at AT&T Microelectronics, Inc. and product and process engineer at AT&T Network Systems.

Ding-Yuan Day joined us in April 2000, through our acquisition of Network Device, Inc. in Sunnyvale, California as Vice President, Process Development. In 1997, Mr. Day founded and served as President and CEO of Network Device, Inc. From 1991 to 1997, he was the section head for the Gallium Arsenide (GaAs) Operations at the Communications Components Division, Hewlett Packard. From 1980 to 1991, he was the Senior Manager for the GaAs Power Process Development at Avantek, Inc.

Ljubisa Ristic joined us in November 2000 as Vice President, Technology and Business Development. Previously, Mr. Ristic worked as Director of Corporate Business Development for ON Semiconductor, a spin-off of Motorola, where he managed the company's business strategies and led several strategic acquisitions. Prior to ON, Mr. Ristic spent nearly a decade in senior management posts at Motorola, managing the company's manufacturing strategies and new product development.

Timothy R. Furey has been CEO of Marketbridge, a privately-owned sales and marketing strategy and technology professional services firm, since 1991. Prior to 1991, Mr. Furey was a consultant with Boston Consulting Group, Strategic Planning Associates, Kaiser Associates, and the Marketing Science Institute.

James W. Henderson is Vice Chairman of ACS Defense, Inc., a provider of information technology systems and services. He was President of ACS Defense, Inc. and a predecessor company, Analytical Systems Engineering Corporation (ASEC) from 1976 to 2000. Prior to joining ASEC in 1973, he was a design engineer for IBM.

David J. McLachlan was from 1989 to 1999 the Executive Vice President and Chief Financial Officer to Genzyme Corporation, a biotechnology company. Mr. McLachlan is currently a senior advisor to Genzyme's chairman and CEO. Prior to joining Genzyme, Mr. McLachlan served as Vice President, Finance of Adams-Russell Company, an electronic component supplier and cable television franchise owner. Mr. McLachlan also serves on the Boards of Directors of Dyax Corporation, a biotechnology company, and HEARx, Ltd., a hearing care services company.

Arthur Pappas is President and Chairman of Astrodyne Corp., a manufacturer of power supplies. He has co-founded three technology companies- Datel Systems, Inc., a manufacturer of data conversion products, Power General Corporation, a manufacturer of switching power supplies, and Metra-Byte Corporation, a manufacturer of measurement and control products for personal computers.

Sidney Topol is a director of the Public Broadcasting System, President of The Topol Group LLC,a consulting and investment company, and honorary director of Scientific-Atlanta, Inc. He was President of Scientific-Atlanta, Inc. from 1971 to 1983, its Chief Executive Officer from 1975 to 1987 and Chairman of its Board from 1978 to 1990. Prior to 1971, Mr. Topol held various executive positions with Raytheon Company.

ITEM 11 EXECUTIVE COMPENSATION

The following table presents information about total compensation during the last three completed fiscal years, of the Chief Executive Officer and the four next most highly compensated persons serving as executive officers during the year (the "Named Executives").

SUMMARY COMPENSATION TABLE

		Annual Compensation		Long-Term Compensation Awards			
Name and Principal Position	Fiscal Year Ended	Salary ($)	Bonus ($)	Restricted Stock Awards(#)	Securities Underlying Options(#)		All Other Compensation ($)(1)
David Aldrich	3/31/02	$ 351,154	$ --	--	160,000		$ 8,550
President and CEO	4/1/01	$ 336,615	$ --	--	150,000		$ 8,550
	4/2/00	$ 278,269	$ 284,800	--	120,000		$ 6,839
Ding-Yuan Day	3/31/02	$ 171,135	$ 49,500	--	30,000		$ 5,234
Vice President, Process Development	4/1/01	$120,577	$ --	--	74,000		$ 1,872
Richard Langman	3/31/02	$ 244,730	$ --	--	45,000		$ 7,370
Vice President, President	4/1/01	$ 233,846	$ --	--	42,000		$ 5,169
of Trans-Tech, Inc.	4/2/00	$ 223,269	$ 173,000	--	20,000	(2)	$63,620
Ljubisa Ristic................	3/31/02	$ 220,673	$ 47,126	--	40,000	(2)	$47,590
Vice President, Technology And Business Development	4/1/01	$77,885	$ 30,803	--	75,000		$ 1,796
Paul Vincent	3/31/02	$ 226,385	$ --	--	50,000		$ 8,454
Vice President, Treasurer,	4/1/01	$ 217,462	$ --	--	60,000		$ 9,681
Chief Financial Officer, Secretary	4/2/00	$ 190,192	$ 186,400	--	50,000		$ 8,571

(1) "All Other Compensation" includes premiums paid for certain relocation expenses (as noted), service awards and Alpha's contributions to the employee's 401(k) Plan account (including contributions for the fourth quarter of each fiscal year, which were included in the year of accrual but not distributed until the subsequent fiscal year).

(2) Includes $57,858 and $41,157 for relocation expenses paid to Mr. Langman and Mr. Ristic during fiscal 2000 and 2002, respectively.

The following tables provide information about stock options granted and exercised by each of the Named Executives in fiscal 2002 and the value of options held by each at March 31, 2002:

OPTION GRANTS IN LAST FISCAL YEAR

Name	Number of Securities Underlying Options Granted (#)	Percent of Total Options Granted to Employees in Fiscal Year	Exercise or Base Price ($/Share)	Expiration Date	Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term 5%	10%
David Aldrich	160,000	5.8%	$ 13.56	4/4/2011	$1,364,752	$3,458,549
Ding-Yuan Day	30,000	1.1%	$ 13.56	4/4/2011	$ 255,834	$ 648,334
Richard Langman	45,000	1.6%	$ 13.56	4/4/2011	$ 383,836	$ 972,717
Ljubisa Ristic	40,000	1.5%	$ 13.56	4/4/2011	$ 341,112	$ 864,446
Vincent, Paul	50,000	1.8%	$ 13.56	4/4/2011	$ 426,485	$1,080,796

The options vest at a rate of 25% per year commencing one year after the date of grant, provided the holder of the option remains employed by Alpha. Options may not be exercised beyond three months after the holder ceases to be employed by Alpha, except in the event of termination by reason of death, retirement or permanent disability, in which event the option may be exercised for specific periods not exceeding one year following termination. The assumed annual rates of stock price appreciation stated in the table are dictated by regulations of the Securities and Exchange Commission, and are compounded annually for the full term of the options; actual outcomes may differ.

AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR AND FISCAL YEAR END OPTION VALUES

Name	Shares Acquired On Exercise (#)	Value Realized ($)	Number of Securities Underlying Unexercised Options at March 31, 2002(#) Exercisable	Unexercisable	Value of Unexercised In-The-Money Options at March 31, 2002($) Exercisable	Unexercisable
David Aldrich	55,000	1,776,440	124,500	389,500	$ 481,116	$ 800,530
Ding-Yuan Day	2,718	44,140	20,406	95,900	$ 59,800	$ 98,298
Richard Langman	54,000	1,882,273	130,500	88,500	$1,530,000	$ 75,915
Ljubisa Ristic	--	--	18,750	96,250	$ --	$ 67,480
Paul Vincent	24,400	844,441	149,000	39,000	$ 292,488	$ 359,342

The values of unexercised options in the foregoing table are based on the difference between the $15.25 closing price of Alpha's common stock at the end of the 2002 fiscal year on the Nasdaq National Market, and the respective option exercise price.

EXECUTIVE COMPENSATION

Alpha's executives are eligible for awards of nonqualified stock options, incentive stock options and restricted stock awards under Alpha's applicable stock option plans. These stock options plans are administered by the Compensation Committee of the Board of Directors. Generally, the exercise price at which an executive may purchase Alpha common stock pursuant to a stock option is the fair market value of Alpha common stock on the date of grant. Stock options are granted subject to restrictions on vesting, with equal portions of the total grant generally vesting over a period of four years. Alpha stock options are subject to forfeiture (after certain grace periods) upon termination of employment, retirement, disability or death. Restricted stock awards involve the issuance of shares of common stock which may not be transferred or otherwise encumbered, subject to certain exceptions, for varying amounts of time, and which will be forfeited, in whole or in part, if the executive terminates his or her employment with Alpha. No restricted stock awards were made in fiscal 2002; stock option grants to the Named Executives during the fiscal year are discussed above under the caption "Option Grants in Last Fiscal Year".

Senior executives of the Company are also eligible to receive target incentive compensation under which a percentage of each executive's total cash compensation is tied to the accomplishment of specific financial objectives during the 2002 fiscal year. As a result of a challenging economic and business environment during the fiscal year, Alpha did not achieve the annual performance targets set by the Board of Directors, and no incentive bonuses were paid to senior executives with respect to fiscal 2002.

Senior executives also may participate in Alpha's Executive Compensation Plan (the "Executive Compensation Plan"), an unfunded, non-qualified deferred compensation plan, under which participants may defer a portion of their compensation. Deferred amounts are held in a trust. Participants defer recognizing taxable income on the amount held for their benefit until the amounts are paid. Alpha, in its sole discretion, may make additional contributions to the accounts of participants. Participants normally receive the deferred amounts upon retirement. Special rules are provided for distributions in the case of a participant's death or disability, a change in control of Alpha, early retirement, and unforeseen emergencies. The Named Executives each participated in the Executive Compensation Plan during the 2002 fiscal year. Alpha did not make any discretionary contributions to their accounts during fiscal 2002.

COMPENSATION OF DIRECTORS

Directors who are not employees of Alpha are paid a quarterly retainer of $3,375 plus an additional $1,000 for each full-day meeting (including separate committee meetings) attended. Directors who serve as chairman of a committee of the Board of Directors receive an additional quarterly retainer of $250. In addition, each new non-employee director receives an option to purchase 45,000 shares of common stock immediately following the earlier of Alpha's Annual Meeting of Stockholders at which the director is first elected by the stockholders or following his initial appointment by the Board of Directors. In addition, following each Annual Meeting of Stockholders each director who is continuing in office or re-elected receives an option to purchase 15,000 shares of common stock. The exercise price of stock options granted to directors is the fair market value on the day of grant. During fiscal 2001 and prior years, option grants to directors were made from the 1994 and 1997 Non-Qualified Stock Option Plans for Non-Employee Directors. Stock option grants to directors for fiscal 2002 were made under the 2001 Directors' Stock Option Plan.

EMPLOYMENT AND SEVERANCE AGREEMENTS

Alpha does not have any employment agreements with any of the Named Executives.

Alpha has severance agreements with the Messrs. Aldrich, Langman and Vincent under which each is entitled to receive various benefits in the event that his employment is terminated within two years after a change in control of Alpha, or if his employment is terminated by Alpha at any time without good cause. In these cases, the officer will receive two years of salary continuation, and all of the officer's stock options will vest immediately. Mr. Aldrich's severance agreement provides that he is also entitled to various benefits in the event he voluntarily terminates his employment for certain reasons. The term of these agreements is indefinite.

Alpha has a severance agreements with Mr. Ristic under which he is entitled to receive various benefits in the event that his employment is terminated within one year after a change in control of Alpha occurring before November 1, 2002, or if his employment is terminated by Alpha before October 30, 2002 without good cause. In these cases, Mr. Ristic will receive one year of salary continuation.

ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table states information concerning the beneficial ownership of common stock as of June 25, 2002 by: (i) each person known by us to own beneficially five percent or more of our outstanding shares of common stock, (ii) each director, (iii) each Named Executive (as listed below), and (iv) all our directors and executive officers as a group.

NAMES AND ADDRESSES OF BENEFICIAL OWNERS(2)	BENEFICIAL OWNERSHIP(2)	PERCENT OF CLASS
David Aldrich(1)	267,247	(*)
Ding-Yuan Day(1)	70,577	(*)
Timothy Furey(1)	54,750	(*)
James Henderson(1)	43,342	(*)
George Kariotis(1)	19,135	(*)
Richard Langman(1)	163,426	(*)
Thomas Leonard(1)	119,228	(*)
David McLachlan(1)	13,850	(*)
Ljubisa Ristic(1)	29,174	(*)
Arthur Pappas(1)	31,750	(*)
Sidney Topol(1)	39,750	(*)
Paul Vincent(1)	141,474	(*)
All directors and executive officers as a group(1)	993,773	2.2%
Putnam Investments, Inc. One Post Office Square, Boston, MA 02109 (3)	2,736,393	6.2%
A I M Management Group Inc. 11 Greenway Plaza, Suite 100, Houston, TX 77046 (4)	3,335,818	7.5%

(*) Less than one percent.

(1) Includes beneficial ownership of shares under the Alpha Savings and Retirement Plan (the "401(k) Plan") and shares that may be acquired within sixty days after June 25, 2002 pursuant to stock options ("current options"), as follows: Aldrich - 5,225 shares under the 401(k) Plan and 214,250 shares under current options; Day - 397 shares in the 401(k) Plan and 39,100 shares under current options; Furey - 54,750 shares under current options; Henderson - 36,750 shares under current options; Kariotis - 329 shares in the 401(k) Plan and 18,750 shares under current options; Langman - 1,276 shares in the 401(k) Plan and 151,000 shares under current options; Leonard - 8,026 shares in the 401(k) Plan and 56,250 shares under current options; Pappas - 9,750 shares under current options; Ristic - 424 shares in the 401(k) Plan and 28,750 shares under current options; Topol - 21,750 shares under current options; Vincent - 10,046 shares in the 401(k) Plan and 69,000 shares under current options; executive officers and directors as a group - 25,793 shares in the 401(k) Plan and 711,350 shares under current options.

(2) Unless otherwise noted, the address of each person listed on the table is c/o Skyworks Solutions, Inc., 20 Sylvan Road, Woburn, Massachusetts 01801. Unless otherwise noted, stockholders have sole voting and dispositive power with respect to shares, except to the extent such power may be shared by a spouse.

(3) As reported by Putnam Investments, LLC. on behalf of Putnam Investment Management, LLC. and The Putnam Advisory Company LLC. on Schedule 13G filed with the Securities and Exchange Commission dated February 5, 2002. According to such Schedule, the shareholder(s) had only shared voting power with respect to 696,573 shares and shared dispositive powers with respect to 2,736,393 shares.

(4) As reported by A I M Management Group Inc. on behalf of A I M Advisors, Inc., A I M Capital Management, Inc., and AIM Private Asset Management, Inc. on Schedule 13G filed with the Securities and Exchange Commission dated February 6, 2002.

ITEM 13 CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Information concerning severance agreements with Alpha's executive officers is described at Item 10, above. There are no other relationships or transactions reportable under the regulations of the Securities and Exchange Commission.

PART IV

ITEM 14 EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) 1. Index to Financial Statements

The financial statements filed as part of this report are listed on the index appearing on page 26.

2. Index to Financial Statement Schedules

The following financial statement schedule is filed as part of this report (page reference is to this report):

Schedule II Valuation and Qualifying Accounts (page 62)

Other schedules have been omitted because of the absence of conditions under which they are required or because the required information is presented in the financial statements or notes thereto.

3. Exhibits

No.	Description
2.a	Agreement and Plan of Merger, dated as of February 10, 2000, by and among Alpha Industries, Inc., Aries Acquisition Corporation and Network Device, Inc. (1)
2.b	Agreement and Plan of Reorganization dated as of December 16, 2001 by and among Conexant Systems, Inc., Washington Sub, Inc. and Alpha Industries, Inc (excluding exhibits). (18)
2.c	Contribution and Distribution Agreement dated as of December 16, 2001 by and between Conexant Systems, Inc and Washington Sub, Inc. (excluding exhibits). (18)
2.d	Mexican Stock and Asset Purchase Agreement dated as of December 16, 2001 by and between Conexant Systems, Inc. and Washington Sub, Inc. (excluding exhibits). (18)
2.e	U.S. Asset Purchase Agreement dated as of December 16, 2001 by and between Conexant Systems, Inc. and Alpha Industries, Inc. (excluding exhibits). (18)
3.a	Restated Certificate of Incorporation (2)
3.b	Amended and restated By-laws of the Corporation dated April 30, 1992 (3)
3.c	Certificate of Amendment of Restated Certificate of Incorporation of Alpha Industries, Inc., dated March 30, 2000 (15)
4.a	Specimen Certificate of Common Stock (2)
4.b	Loan and Security Agreement dated December 15, 1993 between Trans-Tech, Inc., and County Commissioners of Frederick County (4)
10.a	Alpha Industries, Inc., 1986 Long-Term Incentive Plan as amended (5)*
10.b	Alpha Industries, Inc., Long-Term Compensation Plan dated September 24, 1990 (6); amended March 28, 1991 (7); and as further amended October 27, 1994 (8)*
10.c	Severance Agreement dated April 1, 2001 between the Registrant and David J. Aldrich (9)*
10.d	Severance Agreement dated January 14, 1997 between the Registrant and Richard Langman (9)*
10.e	Consulting Agreement dated August 13, 1992 between the Registrant and Sidney Topol (10)*
10.f	Alpha Industries, Inc., 1994 Non-Qualified Stock Option Plan for Non-Employee Directors (5)*
10.g	Alpha Industries Executive Compensation Plan dated January 1, 1995 and Trust for the Alpha Industries Executive Compensation Plan dated January 3, 1995 (8)*
10.h	Severance Agreement dated September 4, 1998 between the Registrant and Paul E. Vincent (11)*
10.i	Alpha Industries, Inc., 1997 Non-Qualified Stock Option Plan for Non-Employee Directors (12)*
10.j	Severance Agreement dated September 13, 1999 between the Registrant and Thomas C. Leonard (13)*
10.k	Purchase and Sale Agreement dated July 27, 2000 between the Registrant and C.R. Bard, Inc. (14)
10.l	Alpha Industries, Inc. 1996 Long-Term Incentive Plan (16)*
10.m	Alpha Industries, Inc. Directors' 2001 Stock Option Plan (17)*
10.n	Alpha Industries, Inc. 1999 Long-Term Incentive Plan (19)*
10.o	Alpha Industries, Inc. Amended and Restated Employee Stock Purchase Plan

10.p	Alpha Industries, Inc. Non-Qualified Employee Stock Purchase Plan
11	Statement regarding computation of per share earnings. See Note 1 to the Consolidated Financial Statements
21	Subsidiaries of the Registrant
23	Consent of Independent Auditors

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*Management contract or compensatory plan

(1) Incorporated by reference to the exhibit filed with our Form 8-K dated May 8, 2000.

(2) Incorporated by reference to the exhibit filed with our Registration Statement on Form S-3 (Registration No. 33-63857).

(3) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended March 29, 1992.

(4) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended July 3,1994.

(5) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended October 2, 1994.

(6) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended March 29, 1992.

(7) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended June 27, 1993.

(8) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended April 2, 1995.

(9) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended July 1, 2001.

(10) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended April 3, 1994.

(11) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended September 27, 1998.

(12) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended March 29, 1998.

(13) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended September 26, 1999.

(14) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended October 1, 2000.

(15) Incorporated by reference to the exhibit filed with our Registration Statement on Form S-8 (Registration No. 33-63818).

(16) Incorporated by reference to the exhibit filed with our Annual Report on Form 10-K for the fiscal year ended April 1, 2001.

(17) Incorporated by reference to the exhibit filed with our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2001.

(18) Incorporated by reference to the exhibits filed with our Form 8-K dated December 16, 2001.

(19) Incorporated by reference to the exhibit filed with our Registration Statement on Form S-8 (Registration No. 333-85024)

(b) Reports on Form 8-K

On March 15, 2002, a Form 8-K was filed stating that that Company signed a definitive agreement to acquire all of the outstanding shares of capital stock of Aimta, Inc., a developer of Low Temperature Co-Fired Ceramics (LTCC) for wireless handsets.

On May 2, 2002, a Form 8-K was filed which served to incorporate the Company's press release dated April 30, 2002 by reference into the registration statement accepted by the Securities and Exchange Commission on May 10, 2002.

(c) Exhibits

The exhibits required by Item 601 of Regulation S-K are FILED HEREWITH and INCORPORATED BY REFERENCE herein. The response to this portion of Item 14 is submitted under Item 14 (a) (3).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

ALPHA INDUSTRIES, INC.

(REGISTRANT)

BY: /s/ DAVID J. ALDRICH

DAVID J. ALDRICH, PRESIDENT

Date: June 24, 2002

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on June 24, 2002.

Signature and Title	Signature and Title
/s/ THOMAS C. LEONARD Thomas C. Leonard Chairman of the Board	/s/ TIMOTHY R. FUREY Timothy R. Furey Director
/s/ DAVID J. ALDRICH David J. Aldrich Chief Executive Officer President and Director	/s/ JAMES W. HENDERSON James W. Henderson Director
/s/ PAUL E. VINCENT Paul E. Vincent Chief Financial Officer Principal Financial Officer Principal Accounting Officer Secretary	/s/ GEORGE S. KARIOTIS George S. Kariotis Director
	/s/ DAVID MCLACHLAN David McLachlan Director
	/s/ ARTHUR PAPPAS Arthur Pappas Director
	/s/ SIDNEY TOPOL Sidney Topol Director

ALPHA INDUSTRIES, INC. AND SUBSIDIARIES

SCHEDULE II

VALUATION AND QUALIFYING ACCOUNTS
(In thousands)

DESCRIPTION	BALANCE AT BEGINNING OF YEAR	CHARGED TO COSTS AND EXPENSES	DEDUCTIONS	BALANCE AT END OF YEAR
Year Ended March 31, 2002				
Allowance for doubtful accounts	$ 921	$ 702	$ 419	$1,204
Reserve for sales returns	$2,170	$2,805	$3,020	$1,955
Year Ended April 1, 2001				
Allowance for doubtful accounts	$ 796	$ 434	$ 309	$ 921
Reserve for sales returns	$ 738	$2,326	$ 894	$2,170
Year Ended April 2, 2000				
Allowance for doubtful accounts	$ 741	$ 418	$ 363	$ 796
Reserve for sales returns	$ 514	$1,145	$ 921	$ 738

EXHIBIT 10.O

ALPHA INDUSTRIES, INC.

AMENDED AND RESTATED EMPLOYEE STOCK PURCHASE PLAN

1. PURPOSE.

The Alpha Industries, Inc. Amended and Restated Employee Stock Purchase Plan (hereinafter the "Plan"), effective as of July 1, 2002, is intended to provide a method whereby employees of Alpha Industries, Inc. (the "Company") and participating subsidiaries (as defined in Article 18) will have an opportunity to acquire a proprietary interest in the Company through the purchase of shares of the Company's Common Stock. It is the intention of the Company to have the Plan qualify as an "employee stock purchase plan" under Section 423 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The provisions of the Plan shall, accordingly, be construed so as to extend and limit participation in a manner consistent with the requirements of that Section of the Internal Revenue Code.

2. ELIGIBLE EMPLOYEES.

All employees of the Company or any of its participating subsidiaries who have completed six months of employment on or before the first day of the applicable Offering Period or the Special Offering Period (each as defined below) shall be eligible to receive options under this Plan to purchase the Company's Common Stock. In no event may an employee be granted an option if such employee, immediately after the option is granted, owns stock possessing five (5%) percent or more of the total combined voting power or value of all classes of stock of the Company or of its parent corporation or subsidiary corporation as the terms "parent corporation" and "subsidiary corporation" are defined in Section 424(e) and (f) of the Internal Revenue Code. For purposes of determining stock ownership under this paragraph, the rules of Section 424(d) of the Internal Revenue Code shall apply and stock which the employee may purchase under outstanding options shall be treated as stock owned by the employee.

Notwithstanding the foregoing and subject to approval by the stockholders of the Company on or before December 30, 2002, employees of the Company or any of its participating subsidiaries who are employed on or before the first day of the applicable Offering Period or the Special Offering Period shall also be eligible to receive options under this Plan to purchase the Company's Common Stock, without having completed six months of employment. Except as otherwise provided herein, persons who become eligible employees after the first day of any Offering Period shall be eligible to receive options on the first day of the next succeeding Offering Period on which options are granted to eligible employees under the Plan. In the event the stockholders of the Company do not on or before December 30, 2002 approve the participation in the Plan by employees who have not completed six months of employment with the Company or any of its subsidiaries, such employees' participation in the Plan shall be terminated before the applicable Offering Termination Date (as defined below), the accumulated payroll deductions of each such employee for the applicable Offering Period or Special Offering

Period shall be refunded by the Company as soon as administratively practicable to each such employee without interest and all options granted to each such employee shall be terminated. Such employees may enroll in the Plan and participate in the next applicable Offering Period after completing six months of employment with the Company or any of its subsidiaries.

For the purpose of this Plan, the term employee shall not include an employee whose customary employment is less than twenty (20) hours per week or is for not more than five (5) months in any calendar year.

3. STOCK SUBJECT TO THE PLAN.

The stock subject to the options granted hereunder shall be shares of the Company's authorized but unissued Common Stock or shares of Common Stock reacquired by the Company, including shares purchased in the open market. Subject to approval of the stockholders, the aggregate number of shares which may be issued pursuant to the Plan is 1,350,000 for all Offering Periods, including the Special Offering Period, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like. If any option granted under the Plan shall expire or terminate for any reason without having been exercised in full or shall cease for any reason to be exercisable in whole or in part, the unpurchased shares subject to such option shall again be available under the Plan. If the number of shares of Common Stock available for any Offering Period, including the Special Offering Period, is insufficient to satisfy all purchase requirements for that Offering Period, the available shares for that Offering Period shall be apportioned among participating employees in proportion to their options.

4. OFFERING PERIODS AND STOCK OPTIONS.

There shall be Offering Periods and a Special Offering Period during which payroll deductions will be accumulated under the Plan. Each Offering Period, including the Special Offering Period, includes only regular pay days falling within it. The Offering Periods shall commence and end as follows:

OFFERING COMMENCEMENT DATES	OFFERING TERMINATION DATES
Each January 1	Each June 30
Each July 1	Each December 31

Notwithstanding the foregoing, in the event that the Effective Time of the WCD Merger (as defined below) occurs on or after June 17, 2002, there will be a special Offering Period (the "Special Offering Period") that will begin ten (10) business days after the Effective Time of the WCD Merger for all employees of the Company and any participating subsidiaries who are eligible as of the date of the Offering Commencement Date of the Special Offering Period. For purposes of this paragraph, the "Effective Time of the WCD Merger" shall mean the "Effective Time" as defined in that certain

Agreement and Plan of Reorganization dated as of December 16, 2001, as amended, by and among Conexant Systems, Inc., Washington Sub, Inc. and the Company.

The Offering Commencement Date is the first day of each Offering Period including the Special Offering Period. The Offering Termination Date is the applicable date on which an Offering Period ends under this Plan. In the case of the Special Offering Period, the Offering Termination Date is the date which is the Offering Termination Date for the regular Offering Period in which the Offering Commencement Date for the Special Offering Period occurs.

On each Offering Commencement Date, the Company will grant to each eligible employee who is then a participant in the Plan an option to purchase on the Offering Termination Date at the Option Exercise Price, as hereinafter provided, that number of full shares of Common Stock reserved for the purpose of the Plan, up to a maximum of 5,000 shares, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like; provided that such employee remains eligible to participate in the Plan throughout such Offering Period or Special Offering Period, as the case may be. If the eligible employee's accumulated payroll deductions on the Offering Termination Date would enable the eligible employee to purchase more than 5,000 shares except for the 5,000-share limitation, the excess of the amount of the accumulated payroll deductions over the aggregate purchase price of the 5,000 shares shall be refunded to the eligible employee as soon as administratively practicable by the Company, without interest. The Option Exercise Price for each Offering Period, including the Special Offering Period, shall be the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent. In the event of an increase or decrease in the number of outstanding shares of Common Stock through stock split-ups, reclassifications, stock dividends, changes in par value and the like, an appropriate adjustment shall be made in the number of shares and Option Exercise Price per share provided for under the Plan, either by a proportionate increase in the number of shares and proportionate decrease in the Option Exercise Price per share, or by a proportionate decrease in the number of shares and a proportionate increase in the Option Exercise Price per share, as may be required to enable an eligible employee who is then a participant in the Plan to acquire on the Offering Termination Date that number of full shares of Common Stock as his accumulated payroll deductions on such date will pay for at a price equal to the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent, as so adjusted.

For purposes of this Plan, the term "fair market value" means, if the Common Stock is listed on a national securities exchange or is on the National Association of Securities Dealers Automated Quotation ("Nasdaq") National Market system, the closing sale price of the Common Stock on such exchange or as reported on Nasdaq or, if the

Common Stock is traded in the over-the-counter securities market, but not on the Nasdaq National Market, the closing bid quotation for the Common Stock, each as published in THE WALL STREET JOURNAL. If no shares of Common Stock are traded on the Offering Commencement Date or Offering Termination Date, the fair market value will be determined on the next regular business day on which shares of Common Stock are traded.

For purposes of this Plan the term "business day" as used herein means a day on which there is trading on the Nasdaq National Market or such national securities exchange on which the Common Stock is listed.

No employee shall be granted an option which permits his rights to purchase Common Stock under the Plan and any similar plans of the Company or any parent or subsidiary corporations to accrue at a rate which exceeds $25,000 of fair market value of such stock (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time. The purpose of the limitation in the preceding sentence is to comply with and shall be construed in accordance with Section 423(b)(8) of the Internal Revenue Code. If the participant's accumulated payroll deductions on the last day of the Offering Period or Special Offering Period, as the case may be, would otherwise enable the participant to purchase Common Stock in excess of the Section 423(b)(8) limitation described in this paragraph, the excess of the amount of the accumulated payroll deductions over the aggregate purchase price of the shares actually purchased shall be refunded as soon as administratively practicable to the participant by the Company, without interest.

5. EXERCISE OF OPTION.

Each eligible employee who continues to be a participant in the Plan on the Offering Termination Date shall be deemed to have exercised his or her option on such date and shall be deemed to have purchased from the Company such number of full shares of Common Stock reserved for the purpose of the Plan as his or her accumulated payroll deductions on such date will pay for at the Option Exercise Price subject to the 5,000-share limit of the option and the Section 423(b)(8) limitation described in Article 4. If a participant is not an employee on the Offering Termination Date and throughout an Offering Period or Special Offering Period, as the case may be, he or she shall not be entitled to exercise his or her option.

If a participant's accumulated payroll deductions in his or her account are based on a currency other than the U.S. dollar, then on the Offering Termination Date the accumulated payroll deductions in his or her account will be converted into an equivalent value of U.S. dollars based upon the U.S. dollar-foreign currency exchange rate in effect on that date, as reported in The Wall Street Journal, provided that such conversion does not result in an Option Exercise Price which is, in fact, less than the lesser of an amount equal to 85 percent of the fair market value of the Common Stock at the time such option is granted or 85 percent of the fair market value of the Common Stock at the time such option is exercised. The Plan administrators (as defined in Article 19) shall have the right to change such conversion date, as they deem appropriate to effectively purchase shares on any Offering Termination Date, provided that such action does not cause the Plan, or any grants under the Plan, to fail to qualify under Section 423 of the Internal Revenue Code.

6. AUTHORIZATION FOR ENTERING PLAN.

An eligible employee may enter the Plan by following a written, electronic or other enrollment process, including a payroll deduction authorization, as prescribed by the Plan administrators under generally applicable rules. Except as may otherwise be established by the Plan administrators under generally applicable rules, all enrollment authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before an applicable Offering Commencement Date Participation may be conditioned on an eligible employee's consent to transfer and process personal data and on acknowledgment and agreement to Plan terms and other specified conditions.

The Company will accumulate and hold for the employee's account the amounts deducted from his or her pay. No interest will be paid thereon. Participating employees may not make any separate cash payments into their account.

Unless an employee files a new authorization, or withdraws from the Plan, his or her deductions and purchases under the authorization he or she has on file under the Plan will continue as long as the Plan remains in effect. An employee may increase or decrease the amount of his or her payroll deductions as of the next Offering Commencement Date by filing a revised payroll deduction authorization in accordance with the procedures then applicable to such actions. Except as may otherwise be established by the Plan administrators under generally applicable rules, all revised authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the next Offering Commencement Date.

7. MAXIMUM AMOUNT OF PAYROLL DEDUCTIONS.

An employee may authorize payroll deductions in an amount of not less than one percent (1%) and not more than ten percent (10%) (in whole number percentages only) of his or her eligible compensation. Such deductions shall be determined based on the employee's election in effect on the payday on which such eligible compensation is paid. An employee may not make any additional payments into such account. Eligible compensation means the wages as defined in Section 3401(a) of the Internal Revenue Code, determined without regard to any rules that limit compensation included in wages based on the nature or location or employment or services performed, including without limitation base pay, shift premium, overtime, gain sharing (profit sharing), incentive compensation, bonuses and commissions and all other payments made to the employee for services as an employee during the applicable payroll period, and excluding the value of any qualified or non-qualified stock option granted to the employee to the extent such value is includible in the taxable wages, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits, but determined prior to any exclusions for any amounts deferred under Sections 125, 401(k), 402(e)(3), 402(h)(1)(B), 403(b) or 457(b) of the Internal Revenue Code or for certain contributions described in Section 457(h)(2) of the Internal Revenue Code that are treated as Company contributions.

8. UNUSED PAYROLL DEDUCTIONS.

Only full shares of Common Stock may be purchased. Any balance remaining in an employee's account after a purchase will be reported to the employee and will be carried forward to the next Offering Period. However, in no event will the amount of the unused payroll deductions carried forward from a payroll period exceed the Option Exercise Price per share for that Offering Period or Special Offering Period, as the case may be. If for any Offering Period, including the Special Offering Period, the amount of unused payroll deductions should exceed the Option Exercise Price per share, the amount of the excess for any participant shall be refunded to such participant, without interest.

9. CHANGE IN PAYROLL DEDUCTIONS.

Deductions may not be increased or decreased during an Offering Period or the Special Offering Period, as the case may be.

10. WITHDRAWAL FROM THE PLAN.

An employee may withdraw from the Plan and withdraw all but not less than all of the payroll deductions credited to his or her account under the Plan prior to the Offering Termination Date by completing and filing a withdrawal notification with the designated Plan administrator(s) in accordance with the prescribed procedures, in which event the Company will refund as soon as administratively practicable without interest the entire balance of such employee's deductions not previously used to purchase Common Stock under the Plan. Except as may otherwise be prescribed by the Plan administrators under generally applicable rules, all withdrawals shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the Offering Termination Date.

An employee who withdraws from the Plan is like an employee who has never entered the Plan; the employee's rights under the Plan will be terminated and no further payroll deductions will be made. To reenter, such an employee must re-enroll pursuant to the provisions of Article 6 before the next Offering Commencement Date which cannot, however, become effective before the beginning of the next Offering Period or Special Offering Period following his withdrawal. Notwithstanding the foregoing, employees who are subject to Section 16 of the Securities Exchange Act of 1934, as amended, who withdraw from the Plan may not reenter the Plan until the next Offering Commencement Date which is at least six months following the date of such withdrawal.

11. ISSUANCE OF STOCK.

As soon as administratively practicable after each Offering Period, including the Special Offering Period, the Company shall deliver (by electronic or other means) to the participant the Common Stock purchased under the Plan, except as specified below. The Plan administrators may permit or require that the Common Stock shares be deposited directly with a broker or agent designated by the Plan administrators, and the Plan administrators may utilize electronic or automated methods of share transfer. In addition, the Plan administrators may require that shares be retained with such broker or agent for a designated period of time (and may restrict dispositions during that period) and/or may establish other procedures to permit tracking of disqualifying dispositions of such shares or to restrict transfer of such shares as required to ensure that the Company's applicable tax withholding obligations are satisfied.

12. NO TRANSFER OR ASSIGNMENT OF EMPLOYEE'S RIGHTS.

An employee's rights under the Plan are his or hers alone and may not be transferred or assigned to, or availed of by, any other person. Any option granted to an employee may be exercised only by him or her, except as provided in Article 13 in the event of an employee's death.

13. TERMINATION OF EMPLOYEE'S RIGHTS.

Except as set forth in Article 14, an employee's rights under the Plan will terminate when he or she ceases to be an employee because of retirement, resignation, lay-off, discharge, death, change of status, failure to remain in the customary employ of the Company for twenty (20) hours or more per week, or for any other reason. Notwithstanding anything to the contrary contained in Article 10, a withdrawal notice will be considered as having been received from the employee on the day his or her employment ceases, and all payroll deductions not used to purchase Common Stock will be refunded without interest.

Notwithstanding anything to the contrary contained in Article 10, if an employee's payroll deductions are interrupted by any legal process, a withdrawal notice will be considered as having been received from him or her on the day the interruption occurs.

14. DEATH OF AN EMPLOYEE.

Upon termination of the participating employee's employment because of death, the person(s) entitled to receipt of the Common Stock and/or cash as provided in this Article 14 shall have the right to elect, by written notice given to the Plan administrators prior to the expiration of the thirty (30) day period commencing with the date of the death of the employee, either (i) to withdraw, without interest, all of the payroll deductions credited to the employee's account under the Plan, or (ii) to exercise the employee's option for the purchase of shares of Common Stock on the next Offering Termination

Date following the date of the employee's death for the purchase of that number of full shares of Common Stock reserved for the purpose of the Plan which the accumulated payroll deductions in the employee's account at the date of the employee's death will purchase at the applicable Option Exercise Price (subject to the limitations set forth in Article 4), and any excess in such account (in lieu of fractional shares) will be paid to the employee's estate as soon as administratively practicable, without interest. In the event that no such written notice of election shall be duly received by the Plan administrators, the payroll deductions credited to the employee's account at the date of the employee's death will be paid to the employee's estate as soon as administratively practicable, without interest.

Except as provided in the preceding paragraph, in the event of the death of a participating employee, the Company shall deliver such Common Stock and/or cash to the executor or administrator of the estate of the employee.

15. TERMINATION AND AMENDMENTS TO PLAN.

The Plan may be terminated at any time by the Company's Board of Directors. It will terminate in any case on December 31, 2012, or if sooner, when all of the shares of Common Stock reserved for the purposes of the Plan have been purchased. In the event that the Board of Directors terminates the Plan pursuant to this Article 15, the date of such termination shall be deemed as the Offering Termination Date of the applicable Offering Period, including the Special Offering Period, in which such termination date occurs. Upon such termination or any other termination of the Plan, all payroll deductions not used to purchase Common Stock will be refunded without interest.

The Committee or the Board of Directors may from time to time adopt amendments to the Plan provided that, without the approval of the stockholders of the Company, no amendment may (i) except as provided in Articles 3, 4, 24 and 25, increase the number of shares that may be issued under the Plan; (ii) change the class of employees eligible to receive options under the Plan, if such action would be treated as the adoption of a new plan for purposes of Section 423(b) of the Internal Revenue Code; or (iii) cause Rule 16b-3 under the Securities Exchange Act of 1934 to become inapplicable to the Plan.

16. LIMITATIONS OF SALE OF STOCK PURCHASED UNDER THE PLAN.

The Plan is intended to provide shares of Common Stock for investment and not for resale. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. An employee may, therefore, sell stock purchased under the Plan at any time the employee chooses, subject to compliance with any applicable federal or state securities laws and subject to any restrictions imposed under Articles 11 and 26. Each employee agrees by entering the Plan to promptly give the Company notice of any such Common Stock disposed of within two years after the Offering Commencement Date on which the Common Stock was purchased showing the number of such shares disposed of. The employee assumes the risk of any market fluctuations in the price of such Common Stock.

17. COMPANY'S OFFERING OF EXPENSES RELATED TO PLAN.

The Company will bear all costs of administering and carrying out the Plan.

18. PARTICIPATING SUBSIDIARIES.

The term "participating subsidiaries" shall mean any present or future subsidiary of the Company which is designated by the Committee to participate in the Plan. The Committee shall have the power to make such designation(s) before or after the Plan is approved by the stockholders.

19. ADMINISTRATION OF THE PLAN.

The Plan shall be administered by a committee of "Non-Employee Directors" as that term is defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended, appointed by the Board of Directors of the Company (the "Committee"). The Committee shall consist of not less than two members of the Company's Board of Directors. The Board of Directors may from time to time remove members from, or add members to, the Committee. Vacancies on the Committee, howsoever caused, shall be filled by the Board of Directors. No member of the Committee shall be eligible to participate in the Plan while serving as a member of the Committee.

The Committee shall select one of its members as Chairman, and shall hold meetings at such times and places as it may determine. Acts by a majority of the Committee, or acts reduced to or approved in writing by a majority of the members of the Committee, shall be the valid acts of the Committee.

The interpretation and construction by the Committee of any provisions of the Plan or of any option granted under it shall be final. The Committee may from time to time adopt such rules and regulations for carrying out the Plan as it may deem best. With respect to persons subject to Section 16 of the Securities and Exchange Act of 1934, as amended, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 or its successors under said Act. To the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by that Committee.

No member of the Board of Directors or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any option granted under it. The Company shall indemnify each member of the Board of Directors and the Committee to the fullest extent permitted by law with respect to any claim, loss, damage or expense (including counsel fees) arising in connection with their responsibilities under this Plan.

The Committee may delegate to one or more individuals the day-to-day administration of the Plan. Without limitation, subject to the terms and conditions of this Plan, the President, the Chief Financial Officer of the Company, and any other officer of the Company or committee of officers or employees designated by the Committee (collectively, the "Plan administrators"), shall each be authorized to determine the methods through which eligible employees may elect to participate, amend their participation, or withdraw from participation in the Plan, and establish methods of enrollment by means of a manual or electronic form of authorization or an integrated voice response system. The Plan administrators are further authorized to determine the matters described in Article 11 concerning the means of issuance of Common Stock and the procedures established to permit tracking of disqualifying dispositions of shares or to restrict transfer of such shares.

As soon as administratively practicable after the end of each Offering Period and the Special Offering Period, the Plan administrators shall prepare and distribute or make otherwise readily available by electronic means or otherwise to each participating employee in the Plan information concerning the amount of the participating employee's accumulated payroll deductions as of the Offering Termination Date, the Option Exercise Price for such Offering Period, the number of shares of Common Stock purchased by the participating employee with the participating employee's accumulated payroll deductions, and the amount of any unused payroll deductions either to be carried forward to the next Offering Period, or returned to the participating employee without interest.

20. OPTIONEES NOT STOCKHOLDERS.

Neither the granting of an option to an employee nor the deductions from his or her pay shall constitute such employee a stockholder of the Company with respect to the shares covered by such option until such shares have been purchased by and issued to him.

21. APPLICATION OF FUNDS.

The proceeds received by the Company from the sale of Common Stock pursuant to options granted under the Plan may be used for any corporate purposes, and the Company shall not be obligated to segregate participating employees' payroll deductions.

22. GOVERNMENTAL REGULATION.

The Company's obligation to sell and deliver shares of the Company's Common Stock under this Plan is subject to the approval of any governmental authority required in connection with the authorization, issuance or sale of such stock.

In this regard, the Board of Directors may, in its discretion, require as a condition to the exercise of any option that a Registration Statement under the Securities Act of 1933, as amended, with respect to the shares of Common Stock reserved for issuance upon exercise of the option shall be effective.

23. TRANSFERABILITY.

Neither payroll deductions credited to an employee's account nor any rights with regard to the exercise of an option or to receive stock under the Plan may be assigned, transferred, pledged, or otherwise disposed of in any way by the employee. Any such attempted assignment, transfer, pledge, or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw funds in accordance with Article 10.

24. EFFECT OF CHANGES OF COMMON STOCK.

If the Company should subdivide or reclassify the Common Stock which has been or may be optioned under the Plan, or should declare thereon any dividend payable in shares of such Common Stock, or should take any other action of a similar nature affecting such Common Stock, then the number and class of shares of Common Stock which may thereafter be optioned (in the aggregate and to any individual participating employee) shall be adjusted accordingly.

25. MERGER OR CONSOLIDATION.

If the Company should at any time merge into or consolidate with another corporation, the Board of Directors may, at its election, either (i) terminate the Plan and refund without interest the entire balance of each participating employee's payroll deductions, or (ii) entitle each participating employee to receive on the Offering Termination Date upon the exercise of such option for each share of Common Stock as to which such option shall be exercised the securities or property to which a holder of one share of the Common Stock was entitled upon and at the time of such merger or consolidation, and the Board of Directors shall take such steps in connection with such merger or consolidation as the Board of Directors shall deem necessary to assure that the provisions of this Article 25 shall thereafter be applicable, as nearly as reasonably possible. A sale of all or substantially all of the assets of the Company shall be deemed a merger or consolidation for the foregoing purposes.

26. WITHHOLDING OF ADDITIONAL TAX.

By electing to participate in the Plan, each participant acknowledges that the Company and its participating subsidiaries are required to withhold taxes with respect to the amounts deducted from the participant's compensation and accumulated for the benefit of the participant under the Plan, and each participant agrees that the Company and its participating subsidiaries may deduct additional amounts from the participant's compensation, when amounts are added to the participant's account, used to purchase Common Stock or refunded, in order to satisfy such withholding obligations. Each participant further acknowledges that when Common Stock is purchased under the Plan the Company and its participating subsidiaries may be required to withhold taxes with respect to all or a portion of the difference between the fair market value of the Common Stock purchased and its purchase price, and each participant agrees that such taxes may be withheld from compensation otherwise payable to such participant. It is intended that tax withholding will be accomplished in such a manner that the full amount of payroll deductions elected by the participant under Article 7 will be used to purchase Common Stock. However, if amounts sufficient to satisfy applicable tax withholding obligations have not been withheld from compensation otherwise payable to any participant then, notwithstanding any other provision of the Plan, the Company may withhold such taxes from the participant's accumulated payroll deductions and apply the net amount to the purchase of Common Stock, unless the participant pays to the Company, prior to the exercise date, an amount sufficient to satisfy such withholding obligations. Each participant further acknowledges that the Company and its participating subsidiaries may be required to withhold taxes in connection with the disposition of stock acquired under the Plan and agrees that the Company or any participating subsidiary may take whatever action it considers appropriate to satisfy such withholding requirements, including deducting from compensation otherwise payable to such participant an amount sufficient to satisfy such withholding requirements or conditioning any disposition of Common Stock by the participant upon the payment to the Company or such subsidiary of an amount sufficient to satisfy such withholding requirements.

27. APPROVAL OF STOCKHOLDERS.

The Plan was initially adopted by the Board of Directors on December 21, 1989 and approved by the stockholders of the Company on September 10, 1990. The Plan, as amended and restated, shall take effect on July 1, 2002. The Plan, as amended and restated, was adopted by the Board of Directors on April 26, 2002.

The provisions of this Plan relating to the eligibility of employees who have not completed six months of employment with the Company or any of its subsidiaries are specifically subject to approval by the stockholders of the Company on or before December 30, 2002. Options may be granted under the Plan prior and subject to such stockholder approval. If the above-described amendment is not so approved by the stockholders, all payroll deductions from such ineligible employees so participating shall be returned without interest and all options so granted shall terminate.

The issuance of 450,000 shares of Common Stock pursuant to the Plan, comprising a portion of the aggregate number of 1,350,000 shares which may be issued pursuant to Article 3 of the Plan, is subject to approval by the stockholders of the Company not later than December 30, 2002.

EXHIBIT 10.P

ALPHA INDUSTRIES, INC.

NON-QUALIFIED EMPLOYEE STOCK PURCHASE PLAN

1. PURPOSE.

The Alpha Industries, Inc. Non-Qualified Employee Stock Purchase Plan (hereinafter the "Plan"), effective as of July 1, 2002, is intended to provide a method whereby employees of participating organizations (as defined in Article 18) of Alpha Industries, Inc. (the "Company") will have an opportunity to acquire a proprietary interest in the Company through the purchase of shares of the Company's Common Stock. It is the intention of the Company that this Plan authorize the grant of purchase rights and issuance of Common Stock which do not qualify as an "Employee Stock Purchase Plan" under section 423 of the United States Internal Revenue Code of 1986, as amended (the "Internal Revenue Code").

2. ELIGIBLE EMPLOYEES.

All employees of the participating organizations of the Company who are employed on or before the first day of the applicable Offering Period or any Special Offering Period (each as defined below) shall be eligible to participate in and receive rights under this Plan to purchase the Company's Common Stock. Except as otherwise provided herein, persons who become eligible employees after the first day of any Offering Period shall be eligible to receive purchase rights on the first day of the next succeeding Offering Period on which purchase rights are granted to eligible employees under the Plan. In no event may an employee be granted a purchase right if such employee, immediately after the purchase right is granted, owns stock possessing five (5%) percent or more of the total combined voting power or value of all classes of stock of the Company or of its parent corporation or subsidiary corporation as the terms "parent corporation" and "subsidiary corporation" are defined in Section 424(e) and (f) of the Internal Revenue Code. For purposes of determining stock ownership under this paragraph, the rules of Section 424(d) of the Internal Revenue Code shall apply and stock which the employee may purchase under outstanding purchase rights shall be treated as stock owned by the employee. All employees who participate in the Plan shall have the same rights and privileges under the Plan except for differences which may be mandated by local law and except that employees participating in a sub-plan adopted pursuant to Article 26 need not have the same rights and privileges as employees participating in another sub-plan. The Plan administrators (as defined in Article 19) may impose restrictions on eligibility and participation of employees who are officers and directors to facilitate compliance with federal or state securities laws or foreign laws.

3. STOCK SUBJECT TO THE PLAN.

The stock subject to the purchase rights granted hereunder shall be shares of the Company's authorized but unissued Common Stock or shares of Common Stock reacquired by the Company, including shares purchased in the open market. The aggregate number of shares which may be issued pursuant to the Plan is 50,000 for all Offering Periods, including any Special Offering Period, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like. If any purchase right granted under the Plan shall expire or terminate for any reason without having been exercised in full or shall cease for any reason to be exercisable in whole or in part, the unpurchased shares subject to such purchase right shall again be available under the Plan. If the number of shares of Common Stock available for any Offering Period, including any Special Offering Period, is insufficient to satisfy all purchase requirements for that Offering Period, the available shares for that Offering Period shall be apportioned among participating employees in proportion to their purchase rights.

4. OFFERING PERIODS AND STOCK PURCHASE RIGHTS.

There shall be Offering Periods and Special Offering Periods during which payroll deductions and permitted cash contributions will be accumulated under the Plan. Each Offering Period, including any Special Offering Period, includes only regular pay days falling within it. The Offering Periods shall commence and end as follows:

OFFERING PERIOD COMMENCEMENT DATES	OFFERING PERIOD TERMINATION DATES
Each January 1	Each June 30
Each July 1	Each December 31

Notwithstanding the foregoing, in the event that the Committee adopts a sub-plan pursuant to Article 26 hereof for a particular organization or location, there will be a Special Offering Period (the "Special Offering Period") that will begin ten (10) business days after the adoption of such a sub-plan for all employees of the Company at that particular organization or location who are eligible as of the date of the Offering Commencement Date of the Special Offering Period.

The Offering Commencement Date is the first day of each Offering Period, including any Special Offering Period. The Offering Termination Date is the applicable date on which an Offering Period ends under this Article 4. In the case of a Special Offering Period, the Offering Termination Date is the date which is the Offering Termination Date for the regular Offering Period in which the Offering Commencement Date for such Special Offering Period occurs.

On each Offering Commencement Date, the Company will grant to each eligible employee who is then a participant in the Plan a purchase right to purchase on the Offering Termination Date at the Purchase Right Exercise Price, as hereinafter provided, that number of full shares of Common Stock reserved for the purpose of the Plan, up to a maximum of 5,000 shares, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like; provided that such employee remains eligible to participate in the Plan throughout such Offering Period or Special Offering Period, as the case may be. If the eligible employee's accumulated payroll deductions and permitted cash contributions on the Offering Termination Date would enable the eligible employee to purchase more than 5,000 shares except for the 5,000-share limitation, the excess of the amount of the accumulated payroll deductions and permitted cash contributions over the aggregate purchase price of the 5,000 shares shall be refunded to the eligible employee by the Company as soon as administratively practicable, without interest (except where required by local law as determined by the Plan administrators). The Purchase Right Exercise Price for each Offering Period, including any Special Offering Period, shall be the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent. In the event of an increase or decrease in the number of outstanding shares of Common Stock through stock split-ups, reclassifications, stock dividends, changes in par value and the like, an appropriate adjustment shall be made in the number of shares and Purchase Right Exercise Price per share provided for under the Plan, either by a proportionate increase in the number of shares and proportionate decrease in the Purchase Right Exercise Price per share, or by a proportionate decrease in the number of shares and a proportionate increase in the Purchase Right Exercise Price per share, as may be required to enable an eligible employee who is then a participant in the Plan to acquire on the Offering Termination Date that number of full shares of Common Stock as his accumulated payroll deductions and permitted cash contributions on such date will pay for at a price equal to the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent, as so adjusted.

For purposes of this Plan, the term "fair market value" means, if the Common Stock is listed on a national securities exchange or is on the (U.S.) National Association of Securities Dealers Automated Quotation ("Nasdaq") National Market system, the closing sale price of the Common Stock on such exchange or as reported on Nasdaq or, if the Common Stock is traded in the over-the-counter securities market, but not on the Nasdaq National Market, the closing bid quotation for the Common Stock, each as published in THE WALL STREET JOURNAL. If no shares of Common Stock are traded on the Offering Commencement Date or Offering Termination Date, the fair market value will be determined on the next regular business day on which shares of Common Stock are traded.

For purposes of this Plan the term "business day" as used herein means a day on which there is trading on the Nasdaq National Market or such national securities exchange on which the Common Stock is listed.

No employee shall be granted a purchase right which permits the employee to purchase Common Stock under the Plan and any similar plans of the Company or any parent or subsidiary corporations at a rate which exceeds $25,000 of fair market value of such stock (determined at the time such purchase right is granted) for each calendar year in which such purchase right is outstanding at any time. If the participant's accumulated payroll deductions and permitted cash contributions on the last day of the Offering Period would otherwise enable the participant to purchase Common Stock in excess of the $25,000 limitation described in this paragraph, the excess of the amount of the accumulated payroll deductions and permitted cash contributions over the aggregate purchase price of the shares actually purchased shall be refunded to the participant by the Company or its participating organization as soon as administratively practicable, without interest (except where required by local law as determined by the Plan administrators).

5. EXERCISE OF PURCHASE RIGHT.

Each eligible employee who continues to be a participant in the Plan on the Offering Termination Date shall be deemed to have exercised his or her purchase right on such date and shall be deemed to have purchased from the Company such number of full shares of Common Stock reserved for the purpose of the Plan as his or her accumulated payroll deductions and permitted cash contributions on such date will pay for at the Purchase Right Exercise Price subject to the 5,000-share limit of the purchase right and the $25,000 limitation described in Article 4. If a participant is not an employee on the Offering Termination Date and throughout an Offering Period or Special Offering Period, he or she shall not be entitled to exercise his or her purchase right under the Plan..

If a participant's accumulated payroll deductions and permitted cash contributions in his or her account are based on a currency other than the U.S. dollar, then on the Offering Termination Date the accumulated payroll deductions and permitted cash contributions in his or her account will be converted into an equivalent value of U.S. dollars based upon the U.S. dollar-foreign currency exchange rate in effect on that date, as reported in THE WALL STREET JOURNAL, provided that such conversion does not result in an Purchase Right Exercise Price which is, in fact, less than the lesser of an amount equal to 85 percent of the fair market value of the Common Stock at the time such purchase right is granted or 85 percent of the fair market value of the Common Stock at the time such purchase right is exercised. The Plan administrators shall have the right to change such conversion date, as they deem appropriate to effectively purchase shares on any Offering Termination Date.

6. AUTHORIZATION FOR ENTERING PLAN.

An eligible employee may enter the Plan by following a written, electronic or other enrollment process, including a payroll deduction authorization, as prescribed by the Plan administrators. Except as may otherwise be established by the Plan administrators, all enrollment authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before an applicable Offering Commencement Date. Participation may be conditioned on an eligible employee's consent to transfer and process personal data and on acknowledgment and agreement to Plan terms and other specified conditions.

The Company or its participating organization will accumulate and hold for the employee's account the amounts deducted from his or her pay, except for such jurisdictions in which payroll deductions are prohibited. No interest will be paid thereon (except where required by local law as determined by the Plan administrators). Participating employees may not make any separate cash payments into their account, except in jurisdictions in which employees may not contribute through payroll deductions.

Unless an employee files a new authorization, or withdraws from the Plan, his or her deductions and purchases under the authorization he or she has on file under the Plan will continue as long as the Plan remains in effect. An employee may increase or decrease the amount of his or her payroll deductions and permitted cash contributions as of the next Offering Commencement Date by filing a revised payroll deduction authorization in accordance with the procedures then applicable to such actions. Except as may otherwise be established by the Plan administrators, all revised authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the next Offering Commencement Date.

7. MAXIMUM AMOUNT OF PAYROLL DEDUCTIONS AND PERMITTED CASH CONTRIBUTIONS.

An employee may authorize payroll deductions, or, where permitted by the Plan, make cash contributions, in an aggregate amount of not less than one percent (1%) and not more than ten percent (10%) (in whole number percentages only) of his or her eligible compensation. Such deductions shall be determined based on the employee's election in effect on the payday on which such eligible compensation is paid. An employee may not make any additional payments into such account. Except as otherwise required by an applicable sub-plan, eligible compensation means the wages as defined in Section 3401(a) of the Internal Revenue Code, determined without regard to any rules that limit compensation included in wages based on the nature or location or employment or services performed, including without limitation base pay, shift premium, overtime, gain sharing (profit sharing), incentive compensation, bonuses and commissions and all other payments made to the employee for services as an employee during the applicable payroll period, and excluding the value of any qualified or non-qualified stock option or purchase right granted to the employee to the extent such value is includible in the taxable wages, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits, but determined prior to any exclusions for any amounts deferred under Sections 125, 401(k), 402(e)(3), 402(h)(1)(B), 403(b) or 457(b) of the Internal Revenue Code or for certain contributions described in Section 457(h)(2) of the Internal Revenue Code that are treated as Company contributions.

8. UNUSED PAYROLL DEDUCTIONS AND PERMITTED CASH CONTRIBUTIONS.

Only full shares of Common Stock may be purchased. Any balance remaining in an employee's account after a purchase will be reported to the employee and will be carried forward to the next Offering Period. However, in no event will the amount of the unused payroll deductions and permitted cash contributions carried forward from a payroll period exceed the Purchase Right Exercise Price per share for that Offering Period or Special Offering Period, as the case may be. If for any Offering Period, including any Special Offering Period, the amount of unused payroll deductions and permitted cash contributions should exceed the Purchase Right Exercise Price per share, the amount of the excess for any participant shall be refunded to such participant as soon as administratively practicable, without interest (except where required by local law as determined by the Plan administrators).

9. CHANGE IN PAYROLL DEDUCTIONS AND PERMITTED CASH CONTRIBUTIONS.

Deductions, or, where permitted by the Plan, cash contributions, may not be increased or decreased during an Offering Period or Special Offering Period, as the case may be.

10. WITHDRAWAL FROM THE PLAN.

An employee may withdraw from the Plan and withdraw all but not less than all of the payroll deductions and permitted cash contributions credited to his or her account under the Plan prior to the Offering Termination Date by completing and filing a withdrawal notification with the designated Plan administrator(s) in accordance with the prescribed procedures, in which event the Company will refund as soon as administratively practicable without interest (except where required by local law as determined by the Plan administrators) the entire balance of such employee's deductions not previously used to purchase Common Stock under the Plan. Except as may otherwise be established by the Plan administrators, all withdrawals shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the Offering Termination Date.

An employee who withdraws from the Plan is like an employee who has never entered the Plan; the employee's rights under the Plan will be terminated and no further payroll deductions or cash contributions will be made. To reenter, such an employee must re-enroll pursuant to the provisions of Article 6 before the next Offering Commencement Date which cannot, however, become effective before the beginning of the next Offering Period or Special Offering Period following his withdrawal. Notwithstanding the foregoing, employees who are subject to Section 16 of the Securities Exchange Act of 1934, as amended, who withdraw from the Plan may not reenter the Plan until the next Offering Commencement Date which is at least six months following the date of such withdrawal.

11. ISSUANCE OF STOCK.

As soon as administratively practicable after each Offering Period, including any Special Offering Period, the Company shall deliver (by electronic or other means) to the participant the Common Stock purchased under the Plan, except as specified below. The Plan administrators may permit or require that the Common Stock shares be deposited directly with a broker or agent designated by the Plan administrators, and the Plan administrators may utilize electronic or automated methods of share transfer. In addition, the Plan administrators may establish other procedures to ensure that the Company's and its subsidiaries' applicable tax withholding obligations are satisfied.

12. NO TRANSFER OR ASSIGNMENT OF EMPLOYEE'S RIGHTS.

An employee's rights under the Plan are his or hers alone and may not be transferred or assigned to, or availed of by, any other person. Any purchase right granted to an employee may be exercised only by him or her, except as provided in Article 13 in the event of an employee's death.

13. TERMINATION OF EMPLOYEE'S RIGHTS.

Except as set forth in the last paragraph of this Article 13, an employee's rights under the Plan will terminate when he or she ceases to be an employee because of retirement, resignation, lay-off, discharge, death, change of status, or fails to meet the applicable requirements for eligibility in the Plan, or for any other reason. Notwithstanding anything to the contrary contained in Article 10, a withdrawal notice will be considered as having been received from the employee on the day his or her employment ceases, and all payroll deductions and permitted cash contributions not used to purchase Common Stock will be refunded without interest as soon as administratively feasible (except where required by local law as determined by the Plan administrators).

Notwithstanding anything to the contrary contained in Article 10, if an employee's payroll deductions and permitted cash contributions are interrupted by any legal process, a withdrawal notice will be considered as having been received from him or her on the day the interruption occurs.

Upon termination of the participating employee's employment because of death, the authorized legal representative of the employee's estate shall have the right to elect, by written notice given to the Plan administrators prior to earlier of the the expiration of the thirty (30) day period commencing with the date of the death of the employee or the first Offering Termination Date following the date of the death of the employee, either (i) to withdraw, without interest (except where required by local law as determined by the Plan administrators), all of the payroll deductions and permitted cash contributions credited to the employee's account under the Plan, or (ii) to exercise the employee's purchase right for the purchase of shares of Common Stock on the next Offering Termination Date following the date of the employee's death for the purchase of that number of full shares of Common Stock reserved for the purpose of the Plan which the accumulated payroll deductions and permitted cash contributions in the employee's account at the date of the employee's death will purchase at the applicable Purchase Right Exercise Price (subject to the limitations set forth in Article 4), and any excess in such account (in lieu of fractional shares) will be paid to the employee's estate as soon as administratively practicable, without interest (except where required by local law as determined by the Plan administrators). In the event that no such written notice of election shall be duly received by the Plan administrators, the payroll deductions and permitted cash contributions credited to the employee's account at the date of the employee's death will be paid to the employee's estate as soon as administratively practicable, without interest (except where required by local law as determined by the Plan administrators).

14. TERMINATION AND AMENDMENTS TO PLAN.

The Plan may be terminated at any time by the Company's Board of Directors. It will terminate in any case on December 31, 2012, or if sooner, when all of the shares of Common Stock reserved for the purposes of the Plan have been purchased. Upon such termination or any other termination of the Plan, all payroll deductions and permitted cash contributions not used to purchase Common Stock will be refunded without interest (except where required by local law as determined by the Plan administrators).

The Committee or the Board of Directors may, in its sole discretion, insofar as permitted by law, adopt amendments to the Plan from time to time.

15. LIMITATIONS OF SALE OF STOCK PURCHASED UNDER THE PLAN.

The Plan is intended to provide shares of Common Stock for investment and not for resale. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. An employee may, therefore, sell stock purchased under the Plan at any time the employee chooses, subject to compliance with any applicable federal or state securities laws and subject to any restrictions imposed under Articles 11 and 25. The employee assumes the risk of any market fluctuations in the price of such Common Stock.

16. COMPANY'S OFFERING OF EXPENSES RELATED TO PLAN.

The Company will bear all costs of administering and carrying out the Plan.

17. PARTICIPATING ORGANIZATIONS.

The term "participating organizations" shall mean any present or future subsidiary, organization or business unit of the Company which is designated by the Committee to participate in the Plan.

18. ADMINISTRATION OF THE PLAN.

The Plan shall be administered by a committee of "disinterested" directors as that term is defined in Rule 16b-3 under the U.S. Securities Exchange Act of 1934, as amended, appointed by the Board of Directors of the Company (the "Committee"). The Committee shall consist of not less than two members of the Company's Board of Directors. The Board of Directors may from time to time remove members from, or add members to, the Committee. Vacancies on the Committee, howsoever caused, shall be filled by the Board of Directors. No member of the Committee shall be eligible to participate in the Plan while serving as a member of the Committee.

The Committee shall select one of its members as Chairman, and shall hold meetings at such times and places as it may determine. Acts by a majority of the Committee, or acts reduced to or approved in writing by a majority of the members of the Committee, shall be the valid acts of the Committee.

The interpretation and construction by the Committee of any provisions of the Plan or of any purchase right granted under it shall be final. The Committee may from time to time adopt such rules and regulations which it deems necessary for the proper administration of the Plan, to interpret the provisions and supervise the administration of the Plan, to make factual determinations relevant to Plan entitlements, to adopt sub-plans applicable to specified organizations or locations and to take all action in connection with administration of the Plan as it deems necessary or advisable, consistent with the delegation from the Board.

The Committee may, insofar as permitted by applicable laws and regulations, limit participation in the Plan, for participating organizations, to employees whose customary employment is greater than twenty (20) hours per week and is more than five (5) months in any calendar year.

With respect to persons subject to Section 16 of the Securities and Exchange Act of 1934, as amended, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 or its successors under said Act. To the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by the Committee.

No member of the Board of Directors or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any purchase right granted under it. The Company shall indemnify each member of the Board of Directors and the Committee to the fullest extent permitted by law with respect to any claim, loss, damage or expense (including counsel fees) arising in connection with their responsibilities under this Plan.

The Committee may delegate to one or more individuals the day-to-day administration of the Plan. Without limitation, subject to the terms and conditions of this Plan, the President, the Chief Financial Officer of the Company, and any other officer of the Company or committee of officers or employees designated by the Committee (collectively, the "Plan administrators"), shall each be authorized to determine the methods through which eligible employees may elect to participate, amend their participation, or withdraw from participation in the Plan, and establish methods of enrollment by means of a manual or electronic form of authorization or an integrated voice response system. The Plan administrators are further authorized to determine the matters described in Articles 11 and 25 concerning the means of issuance of Common Stock and the procedures established to ensure that the Company's applicable tax withholding obligations are satisfied.

As soon as administratively practicable after the end of each Offering Period and the Special Offering Period, the Plan administrators shall prepare and distribute or make otherwise readily available by electronic means or otherwise to each participating employee in the Plan information concerning the amount of the participating employee's accumulated payroll deductions and permitted cash contributions as of the Offering Termination Date, the Purchase Right Exercise Price for such Offering Period, the number of shares of Common Stock purchased by the participating employee with the participating employee's accumulated payroll deductions and permitted cash contributions, and the amount of any unused payroll deductions and permitted cash contributions either to be carried forward to the next Offering Period or returned to the participating employee without interest or otherwise distributed or retained as required by local law as determined by the Plan administrators).

19. PARTICIPANTS NOT STOCKHOLDERS.

Neither the granting of a purchase right to an employee nor the deductions from his or her pay shall constitute such employee a stockholder of the Company with respect to the shares covered by such purchase right until such shares have been purchased by and issued to him.

20. APPLICATION OF FUNDS.

The proceeds received by the Company from the sale of Common Stock pursuant to purchase rights granted under the Plan may be used for any corporate purposes, and the Company shall not be obligated to segregate participating employees' payroll deductions and permitted cash contributions, unless required by applicable laws and regulations.

21. GOVERNMENTAL REGULATION.

The Company's obligation to sell and deliver shares of the Company's Common Stock under this Plan is subject to the approval of any governmental authority required in connection with the authorization, issuance or sale of such stock.

In this regard, the Board of Directors may, in its discretion, require as a condition to the exercise of any purchase right that a Registration Statement under the Securities Act of 1933, as amended, with respect to the shares of Common Stock reserved for issuance upon exercise of the purchase right shall be effective, and that all other applicable provisions of state, federal and applicable foreign law have been satisfied.

22. TRANSFERABILITY.

Neither payroll deductions or permitted cash contributions credited to an employee's account nor any rights with regard to the exercise of a purchase right or to receive stock under the Plan may be assigned, transferred, pledged, or otherwise disposed of in any way by the employee. Any such attempted assignment, transfer, pledge, or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw funds in accordance with Article 10.

23. EFFECT OF CHANGES OF COMMON STOCK.

If the Company should subdivide or reclassify the Common Stock which has been or may be subject to purchase rights under the Plan, or should declare thereon any dividend payable in shares of such Common Stock, or should take any other action of a similar nature affecting such Common Stock, then the number and class of shares of Common Stock which may thereafter be subject to purchase rights (in the aggregate and to any individual participating employee) shall be adjusted accordingly.

24. MERGER OR CONSOLIDATION.

If the Company should at any time merge into or consolidate with another corporation, the Board of Directors may, at its election, either (i) terminate the Plan and refund without interest (except where required by local law as determined by the Plan administrators) the entire balance of each participating employee's payroll deductions and permitted cash contributions, or (ii) entitle each participating employee to receive on the Offering Termination Date upon the exercise of such purchase right for each share of Common Stock as to which such purchase right shall be exercised the securities or property to which a holder of one share of the Common Stock was entitled upon and at the time of such merger or consolidation, and the Board of Directors shall take such steps in connection with such merger or consolidation as the Board of Directors shall deem necessary to assure that the provisions of this Article 24 shall thereafter be applicable, as nearly as reasonably possible. A sale of all or substantially all of the assets of the Company shall be deemed a merger or consolidation for the foregoing purposes.

25. WITHHOLDING OF ADDITIONAL TAX.

By electing to participate in the Plan, each participant acknowledges that the Company and its subsidiaries are required to withhold taxes with respect to the amounts deducted from the participant's compensation and accumulated for the benefit of the participant under the Plan, and each participant agrees that the Company and its subsidiaries may deduct additional amounts from the participant's compensation, when amounts are added to the participant's account, used to purchase Common Stock or refunded, in order to satisfy such withholding obligations. Each participant further acknowledges that when Common Stock is purchased under the Plan the Company and its subsidiaries may be required to withhold taxes with respect to the Common Stock purchased, and each participant agrees that such taxes may be withheld from compensation otherwise payable to such participant. It is intended that tax withholding will be accomplished in such a manner that the full amount of payroll deductions and permitted cash contributions elected by the participant under Article 7 will be used to purchase Common Stock. However, if amounts sufficient to satisfy applicable tax withholding obligations have not been withheld from compensation otherwise payable to any participant then, notwithstanding any other provision of the Plan, the Company and its subsidiaries may withhold such taxes from the participant's accumulated payroll deductions and permitted cash contributions and apply the net amount to the purchase of Common Stock, unless the participant pays to the Company or its subsidiary, prior to the exercise date, an amount sufficient to satisfy such withholding obligations. Each participant further acknowledges that the Company and its subsidiaries may be required to withhold taxes in connection with the disposition of stock acquired under the Plan and agrees that the Company and its subsidiaries may take whatever actions they consider appropriate to satisfy such withholding requirements, including deducting from compensation otherwise payable to such participant an amount sufficient to satisfy such withholding requirements or conditioning any disposition of Common Stock by the participant upon the payment to the Company or its subsidiaries of an amount sufficient to satisfy such withholding requirements.

26. COMMITTEE RULES FOR FOREIGN JURISDICTIONS.

The Committee may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures. Without limiting the generality of the foregoing, the Committee is specifically authorized to (and to delegate to the Plan administrators the authority to) adopt rules and procedures regarding handling of payroll deductions, cash contributions, payment of interest, conversion of local currency, tax, withholding procedures and handling of stock certificates which vary with local requirements.

The Committee may also adopt sub-plans applicable to particular organizations or locations. The rules of such sub-plans may take precedence over other provisions of this Plan, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

Adopted by the Directors: April 25, 2002

ALPHA INDUSTRIES, INC. AND SUBSIDIARIES

EXHIBIT 21

SUBSIDIARIES OF THE REGISTRANT

Name	Jurisdiction Of Incorporation
Alpha Industries Limited	England
Alpha Industries GmbH	Germany
Alpha Securities Corporation	Massachusetts
CFP Holding Company, Inc.	Washington
Trans-Tech, Inc.	Maryland
Alpha FSC, Inc.	Barbados
Aimta, Inc.	California

EXHIBIT 23

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
Alpha Industries, Inc.:

We hereby consent to incorporation by reference in the registration statements (No. 33?63541, No. 33?63543, No. 33-71013, No. 33?71015, No.33-48394, No. 33-38832, No. 333-63818, No. 333-85024 and No. 333- 91524) on Form S-8 of Alpha Industries, Inc. of our report dated April 30, 2002, except for Notes 12 and 13, which are as of June 25, 2002, relating to the consolidated balance sheets of Alpha Industries, Inc. and subsidiaries as of March 31, 2002 and April 1, 2001 and the related consolidated statements of operations, stockholders' equity, and cash flows and related schedule for each of the years in the three-year period ended March 31, 2002, which report appears in the March 31, 2002 annual report on Form 10-K of Alpha Industries, Inc.

/s/KPMG LLP
KPMG LLP
Boston, Massachusetts
July 1, 2002