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Actel Corporation, Inc. Q1 2008 Earnings Call Transcript

Earnings Call Excerpt

Actel Corporation, Inc. (ACTL)

Q1 2008 Earnings Call

April 29, 2008 5.00 pm ET

Executives

John East - President and Chief Executive Officer

Jon Anderson - Vice President of Finance and Chief Financial Officer

Analysts

Gary Mobley - Piper Jaffray

David Cohen - Skygate Capital

Thomas Clogus - Graham Partners

Justin Hibbard - Quidnunc

Richard Shannon - Northland Securities

Shawn Boyd - Westcliffe Capital

Presentation

Operator

Welcome to the Actel Corporation's conference call regarding its Financial Results for the First Quarter of 2008. A replay of this call will be available for one week at 1800-642-1687, Conference ID number 31168306. You can also access this call on Thomson CCBN through a link on Actel's website at www.actel.com. This call is being recorded.

To ensure that the question-and-answer session proceeds in an orderly manner, participants will be returned to queue after one question and one follow-up question.

All forward-looking statements during this call are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those projected in the forward-looking statements. Additional information concerning risk these factors that

could cause actual results to differ materially from those projected in the forward-looking statements are contained in Actel's most recent Forms 10-K, and 10-Q, which are available on Actel's website and will be provided to you free of charge upon request. At this time, all parties have been placed on a listen-only mode. The floor will be opened for question and comments following the presentation.

It is my pleasure to hand the floor to your host, Mr. John East, President of Actel.

John East - President and Chief Executive Officer

Thanks, Abigail. Good afternoon. I'm John East, the President and CEO of Actel. With me is Jon Anderson, our Vice President of Finance and CFO. After Jon reviews the results for the quarter, I'll talk briefly about our current business environment and give you an update of our new product offerings.

Thanks. And now I'd like to turn the call over to Jon. Jon?

Jon Anderson - Vice President of Finance and Chief Financial Officer

Thanks, John. Before I talk about the financial details for the first quarter, let me tell you how we'll provide financial information regarding the second quarter. We'll give guidance on the call today. The guidance will be the Company's targets for the second quarter on sales, gross margin, operating spending, other income, tax rate, and share count. Next we expect to provide a financial update in early June. In the absence of a material change, this will be the only financial guidance the Company will give during the quarter. A replay of this call will be made available. Please access the Company website for the replay information.

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