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## MEMC Electronic Materials Inc. Q3 2008 Earnings Conference Call Transcript

### Question-and-Answer Session

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Yes, thank you. [Operator Instructions]. And we have some questions. And first being from Gordon Johnson with Hapoalim Securities. Please go ahead.

**Gordon Johnson - Hapoalim Securities**

Thanks for taking my question. Nabeel, Ken, how are you guys doing?

**Ken Hannah - Senior Vice President and Chief Financial Officer**

Good.

**Nabeel Gareeb - President and Chief Executive Officer**

Good, Gordon.

**Gordon Johnson - Hapoalim Securities**

I guess my first question has to do with your production utilization. I think last quarter you mentioned that you're adding some FBR reactors and also you continue to ramp Merano. Can you update us on how that ramp and those additions are going?

**Nabeel Gareeb - President and Chief Executive Officer**

Yes. We added those FBR reactors, there were two of them as well as the Merano expansion all of them state on track, the ramp is on track as basically demonstrated by our output post hurricane to be able to achieve the \$546 million of revenue in Q3.

**Gordon Johnson - Hapoalim Securities**

Thanks that's very helpful. And then with respect to the solar market, I think clearly there is a lot of concern around the credit crisis and the impact on demand. Have you guys factored any of that into your, I guess Q4 outlook and what kind of impact should we expect to see in '09 as a result of this?

**Nabeel Gareeb - President and Chief Executive Officer**

'09 obviously we are not going to comment on much given the uncertainty of just macroeconomic conditions and we are not giving '09 guidance. But very specifically for Q4, yes, every thing we know about has been packed into our guidance. The semi shortfall we started talking about that in July, you know people thought we were little nuts. But as basically escalated and we think that there will be somewhere between the 20% and 30% unit reduction, we have our long-term arrangements as well

as people wanting to buy solar wafers that is helping offset that and so that's what our guidance is based on.

**Gordon Johnson - Hapoalim Securities**

Okay thanks. And then one last, if I could. You guys are flushed with cash, should we expect any potential increase in you share buyback program?

**Ken Hannah - Senior Vice President and Chief Financial Officer**

Gordon, this is Ken. As we indicated, we increased the amount of the repurchase programs in Q3, by an incremental 1.5 million shares. And so, we're continuing to participate... we do have Board Meeting scheduled next week, where we will continue to have discussions regarding that, and hopeful that we will be able to participate.

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