

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 31, 2007

Analog Devices, Inc.

(Exact Name of Registrant as Specified in Charter)

Massachusetts

1-7819

04-2348234

(State or Other Juris-
diction of Incorporation

(Commission
File Number)

(IRS Employer
Identification No.)

One Technology Way, Norwood, MA

02062

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (781) 329-4700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events

On December 31, 2007, Analog Devices, Inc. ("Analog") completed the sale of its CPU voltage regulation and PC thermal monitoring product line, pursuant to the terms of the Purchase and Sale Agreement entered into by Analog with certain subsidiaries of ON Semiconductor Corporation ("ON"). Analog previously announced the transaction in November 2007. The parties also entered into a one-year manufacturing supply arrangement. ON paid total consideration to Analog of approximately \$184 million in cash.

A copy of the press release issued by Analog on January 2, 2008 concerning the completion of the foregoing transaction is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

99.1 Press Release of the Registrant, dated January 2, 2008

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 2, 2008

ANALOG DEVICES, INC.

By: /s/ Margaret K. Seif

Margaret K. Seif
Vice President, General Counsel and
Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release of the Registrant, dated January 2, 2008.

Analog Devices Completes Sale of CPU Voltage and PC Thermal Monitoring
Business to ON Semiconductor

NORWOOD, Mass.--(BUSINESS WIRE)--Jan. 2, 2008--Analog Devices, Inc. (NYSE: ADI) today announced that it has completed the sale of its CPU voltage regulation and PC thermal monitoring business to ON Semiconductor Corporation (NASDAQ: ONNN), which was previously announced in November 2007. The total cash consideration of approximately \$184 million paid to ADI includes the purchase price for the acquired assets and intellectual property related to the product lines as well as amounts paid under a one-year manufacturing supply agreement with ON Semiconductor. ADI will record a one-time gain in the first quarter of fiscal year 2008 related to this transaction. In addition, beginning in the first quarter of fiscal year 2008 ADI will account for the divested operations, including the operating results related to the one-year manufacturing supply agreement, as discontinued operations.

The divestiture is consistent with ADI's ongoing transition of its power management portfolio to high-performance products that complement the company's market-leading portfolio of signal-processing solutions for industrial, medical and scientific instrumentation, as well as communications infrastructure and consumer electronics.

About Analog Devices

Innovation, performance, and excellence are the cultural pillars on which Analog Devices has built one of the most long-standing, high-growth companies within the technology sector. Acknowledged industry-wide as the world leader in data conversion and signal conditioning technology, Analog Devices serves over 60,000 customers around the world, representing virtually all types of electronics equipment. Celebrating more than 40 years as a leading global manufacturer of high-performance integrated circuits used in analog and digital signal processing applications, Analog Devices is headquartered in Norwood, Massachusetts, with design and manufacturing facilities throughout the world. Analog Devices' common stock is listed on the New York Stock Exchange under the ticker "ADI" and is included in the S&P 500 Index. For more information, please visit ADI's website at www.analog.com.

This press release contains forward-looking statements which address a variety of subjects including, for example, the expected benefits of the transaction to ADI, the expected accounting treatment of the transaction, and ADI's future power management strategy. Statements that are not historical facts, including statements about beliefs and expectations, are forward-looking statements. Such statements are based on current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the expected benefits of the transaction may not be achieved in a timely manner, or at all; ADI may not achieve its future power management strategy in a timely manner, and disruption from the transaction may adversely affect relationships with customers, suppliers or employees. For detailed information about factors that could cause ADI's actual results to differ materially from those described in the forward-looking statements, please refer to ADI's filings with the Securities and Exchange Commission, including ADI's most recent Annual Report on Form 10-K. Forward-looking statements represent management's current expectations and are inherently uncertain. We do not undertake any obligation to update forward-looking statements made by us.

CONTACT: Analog Devices, Inc.
Maria Tagliaferro, 781-461-3282
Director of Corporate Communications
maria.tagliaferro@analog.com