

February 15, 2005

Cypress admits MRAM full write-off.

Yesterday TJ Rodgers Cypress Semiconductor Corporation's (NYSE: CY, \$13.19) Chief Executive Officer stated that its alleged 256 K-bit Magnetoresistive Random Access Memory ("MRAM") chip has "three transistors and two magnetic tunnel junctions per bit" and that higher density MRAM chips are "more difficult to design and manufacture." Mr. Rodgers stated that it would remove its MRAM business "from Cypress' books by the end of the first quarter." Cypress' MRAM claims had been the most vocal component of NVE Corporation's (NASDAQ: NVEC, \$25.98) stock promotion.

NVE's alleged MRAM patents describe a one transistor per memory cell architecture. Cypress' disclosures imply that Cypress did not even use NVE's alleged MRAM intellectual property.

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