

**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): October 29, 2008

TTM TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other
Jurisdiction of Incorporation)

0-31285

(Commission File Number)

91-1033443

(IRS Employer Identification No.)

2630 South Harbor Boulevard, Santa Ana, CA 92704

(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (714) 327-3000

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))
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Item 2.02 Results of Operations and Financial Conditions.

The Company is furnishing this Report on Form 8-K in connection with the disclosure of textual information in the form of a press release released on October 29, 2008.

The information in this Report on Form 8-K (including the exhibit) is furnished pursuant to Item 12 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section.

The Company does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in the Company's expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The text included with this Report is available on the Company's website located at www.ttmtech.com, although the Company reserves the right to discontinue that availability at any time.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1. Press Release from the registrant, dated October 29, 2008.

SIGNATURES

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: October 29, 2008

TTM TECHNOLOGIES, INC.

By: /s/ Steven W. Richards
Steven W. Richards
Executive Vice President and Chief Financial Officer

**FOR IMMEDIATE RELEASE**

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TTM TECHNOLOGIES, INC. REPORTS THIRD QUARTER 2008 RESULTS

SANTA ANA, CA — October 29, 2008 — TTM Technologies, Inc. (Nasdaq: TTMI), North America's largest printed circuit board (PCB) manufacturer, today reported results for the third quarter of 2008, ended September 29, 2008.

Third Quarter 2008 Financial & Operational Highlights

- TTM demonstrated strong free cash flow, increasing cash and cash equivalents and short-term investments by \$16.3 million in the third quarter for a quarter ending balance of \$135.0 million.
- Strength at a number of Aerospace/Defense customers raised this end market to 39 percent of net sales from 36 percent of net sales in the second quarter.

Third Quarter 2008 Financial Results

Kent Alder, President and CEO of TTM, noted, "We are pleased with our results for the third quarter. Despite challenging global macroeconomic conditions, we continued our trend of delivering solid financial performance. During the quarter, we continued to generate significant cash. The Aerospace/Defense end market was a significant part of our success and is showing continued strength."

Third quarter net sales of \$169.0 million decreased \$4.0 million, or 2.3 percent, from second quarter net sales of \$173.0 million.

Third quarter gross margin of 19.0 percent declined from second quarter gross margin of 21.1 percent.

TTM posted third quarter operating income of \$15.5 million, which compares to second quarter operating income of \$19.1 million.

Third quarter net income of \$9.5 million, or \$0.22 per diluted share, was in line with guidance and compares with second quarter net income of \$9.4 million, or \$0.22 per diluted share. In the third quarter, TTM recorded a \$579,000 unrealized loss on its \$20.1 million holdings in the Reserve Primary Fund, a money market fund that is currently liquidating its assets. The Company classified the amount in this money market fund as short-term investments. This unrealized loss, net of tax, reduced third quarter earnings per diluted share by \$0.01.

EBITDA (earnings before interest, taxes, depreciation and amortization) for the third quarter was \$22.2 million, or 13.1 percent of net sales, compared with second quarter EBITDA of \$24.5 million, or 14.1 percent of net sales. (A reconciliation of this non-GAAP measure is provided after the GAAP financial statements accompanying this press release.)

Third Quarter Segment Information – PCB Manufacturing and Backplane Assembly

TTM Technologies reports two operating segments: PCB Manufacturing and Backplane Assembly.

For the PCB Manufacturing segment, third quarter net sales (before inter-company sales) were \$148.0 million, compared with \$149.6 million in the second quarter. Third quarter operating segment income (before amortization of intangibles) was \$14.3 million, compared with \$17.8 million in the second quarter.

For the Backplane Assembly segment, third quarter net sales (before inter-company sales) were \$29.3 million, compared with \$31.2 million in the second quarter. Third quarter operating segment income (before amortization of intangibles) was \$2.1 million, compared with \$2.2 million in the second quarter.

Balance Sheet

Cash and cash equivalents and short-term investments at the end of the third quarter totaled \$135.0 million, compared with \$118.7 million at the end of the second quarter, an increase of \$16.3 million.

Fourth Quarter Fiscal Year 2008 Forecast

For the fourth quarter of 2008, TTM estimates revenues in a range of \$156 million to \$164 million and earnings in a range of \$0.14 to \$0.19 per diluted share.

To Access the Live Webcast/Conference Call

The company will host a conference call to discuss the third quarter results and fourth quarter outlook on October 29, 2008, at 4:30 p.m. Eastern Daylight Time (1:30 p.m. Pacific Daylight Time).

To listen to the live webcast, log on to the TTM Technologies website at <http://www.ttmtech.com>. To access the live conference call, dial 303-262-2142 or 800-257-6566.

To Access a Replay of the Webcast

A digital replay will be available on TTM Technologies' website at <http://www.ttmtech.com> and will remain accessible for one week following the live event.

A telephone replay also will be available beginning two hours after the conclusion of the conference call until October 31, 2008. You may access the telephone replay by dialing 303-590-3000 or 800-405-2236 and entering confirmation code 11121228#.

Safe Harbor Statement

This release contains forward-looking statements that relate to future events or performance. These statements reflect the company's current expectations, and the company does not undertake to update or revise these forward-looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other company statements will not be realized. Furthermore, readers are cautioned that these statements involve risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the forward-looking statements. These risks and uncertainties include, but are not limited to, the company's dependence upon the electronics industry, the impact of the current economic crisis, the company's dependence upon a small number of customers, the unpredictability of and potential fluctuation in future revenues and operating results, increased competition from low-cost foreign manufacturers and other "Risk Factors" set forth in the company's most recent SEC filings.

About TTM

TTM Technologies, Inc. is North America's largest printed circuit board manufacturer, focusing on quick-turn and technologically advanced PCBs and the backplane and sub-system assembly business. TTM stands for time-to-market, representing how the company's time-critical, one-stop manufacturing services enable customers to shorten the time required to develop new products and bring them to market. Additional information can be found at www.ttmtech.com.

- Tables Follow -

TTM TECHNOLOGIES, INC.

Selected Unaudited Financial Information

(In thousands, except per share data)

	Third Quarter		Second Quarter	First Three Fiscal Quarters	
	2008	2007	2008	2008	2007
CONSOLIDATED STATEMENTS OF OPERATIONS					
Net sales	\$ 169,019	\$ 163,079	\$ 172,975	\$ 516,065	\$ 501,992
Cost of goods sold	<u>136,873</u>	<u>131,834</u>	<u>136,395</u>	<u>409,737</u>	<u>406,480</u>
Gross profit	<u>32,146</u>	<u>31,245</u>	<u>36,580</u>	<u>106,328</u>	<u>95,512</u>
Operating expenses:					
Selling and marketing	7,552	7,101	7,750	23,016	22,212
General and administrative	8,138	7,951	8,825	25,168	24,183
Amortization of definite-lived intangibles	951	1,019	950	2,848	3,090
Metal reclamation	-	-	-	(3,700)	-
Total operating expenses	<u>16,641</u>	<u>16,071</u>	<u>17,525</u>	<u>47,332</u>	<u>49,485</u>
Operating income	15,505	15,174	19,055	58,996	46,027
Interest expense	(1,556)	(2,628)	(3,288)	(6,679)	(11,094)
Interest income	702	194	302	1,147	1,227
Other, net	<u>(384)</u>	<u>127</u>	<u>(1,145)</u>	<u>(1,388)</u>	<u>89</u>
Income before income taxes	14,267	12,867	14,924	52,076	36,249
Income tax provision	<u>(4,809)</u>	<u>(4,666)</u>	<u>(5,480)</u>	<u>(18,802)</u>	<u>(13,399)</u>
Net income	<u>\$ 9,458</u>	<u>\$ 8,201</u>	<u>\$ 9,444</u>	<u>\$ 33,274</u>	<u>\$ 22,850</u>
Earnings per common share:					
Basic	\$ 0.22	\$ 0.19	\$ 0.22	\$ 0.78	\$ 0.54
Diluted	\$ 0.22	\$ 0.19	\$ 0.22	\$ 0.77	\$ 0.54
Weighted average common shares:					
Basic	42,805	42,260	42,676	42,637	42,203
Diluted	43,182	42,625	43,080	43,000	42,506

SELECTED BALANCE SHEET DATA

	September 29, 2008	December 31, 2007
Cash and cash equivalents	\$ 115,470	\$ 18,681
Short-term investments	19,522	-
Accounts receivable, net	115,265	118,581
Inventories	76,964	65,675
Total current assets	342,439	219,936
Property, plant and equipment, net	121,260	123,647
Other non-current assets	163,381	155,215
Total assets	627,080	498,798
Current portion long-term debt	\$ -	\$ 40,000
Accounts payable	48,055	53,632
Total current liabilities	76,490	121,097
Long-term liabilities	177,176	49,107
Stockholders' equity	373,414	328,594
Total liabilities and stockholders' equity	627,080	498,798

SUPPLEMENTAL DATA

	Third Quarter		Second Quarter	First Three Fiscal Quarters	
	2008	2007	2008	2008	2007
EBITDA	\$ 22,151	\$ 22,174	\$ 24,460	\$ 77,587	\$ 67,755
EBITA	\$ 16,803	\$ 16,543	\$ 19,191	\$ 61,690	\$ 50,520
Gross margin	19.0%	19.2%	21.1%	20.6%	19.0%
EBITDA margin	13.1	13.6	14.1	15.0	13.5
Operating margin	9.2	9.3	11.0	11.4	9.2

End Market Breakdown:

	Third Quarter		Second Quarter
	2008	2007	2008
Networking/Communications	39%	40%	40%
Aerospace/Defense	39	32	36
Computing/Storage/Peripherals	11	13	11
Medical/Industrial/Instrumentation/Other	11	15	13

Stock-based Compensation:

	Third Quarter		Second Quarter
	2008	2007	2008
Amount included in:			
Cost of goods sold	\$ 388	\$ 258	\$ 390
Selling and marketing	116	55	118
General and administrative	888	609	970
Total stock-based compensation expense	\$ 1,392	\$ 922	\$ 1,478

Operating Segment Data:

	Third Quarter		Second Quarter
	2008	2007	2008
Net sales:			
PCB Manufacturing	\$ 148,003	\$ 140,514	\$ 149,596
Backplane Assembly	29,254	30,679	31,160
Total Sales	177,257	171,193	180,756
Inter-Company Sales	(8,238)	(8,114)	(7,781)
Total Net Sales	\$ 169,019	\$ 163,079	\$ 172,975
Operating Segment Income:			
PCB Manufacturing	\$ 14,312	\$ 13,899	\$ 17,780
Backplane Assembly	2,144	2,294	2,225
Total Op Segment Income	16,456	16,193	20,005
Amortization of Intangibles	(951)	(1,019)	(950)
Total Op Income	15,505	15,174	19,055
Total Other Expense	(1,238)	(2,307)	(4,131)
Income Before Income Taxes	\$ 14,267	\$ 12,867	\$ 14,924

RECONCILIATIONS*

	Third Quarter		Second Quarter	First Three Fiscal Quarters	
	2008	2007	2008	2008	2007
EBITA/EBITDA reconciliation:					
Net income	\$ 9,458	\$ 8,201	\$ 9,444	\$ 33,274	\$ 22,850
Add back items:					
Income taxes	4,809	4,666	5,480	18,802	13,399
Interest expense	1,556	2,628	3,288	6,679	11,094
Amortization of intangibles	980	1,048	979	2,935	3,177
EBITA	16,803	16,543	19,191	61,690	50,520
Depreciation expense	5,348	5,631	5,269	15,897	17,235
EBITDA	\$ 22,151	\$ 22,174	\$ 24,460	\$ 77,587	\$ 67,755

* This information provides a reconciliation of EBITA/EBITDA to the financial information in our consolidated statements of operations.

"EBITDA" means earnings before interest expense, income taxes, depreciation and amortization. "EBITA" means earnings before interest expense, income taxes and amortization. We present EBITDA / EBITA to enhance the understanding of our operating results. EBITDA / EBITA is a key measure we use to evaluate our operations. In addition, we provide our EBITDA / EBITA because we believe that investors and securities analysts will find EBITDA / EBITA to be a useful measure for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA / EBITA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to net income as a measure of operating results in accordance with accounting principles generally accepted in the United States of America.