

**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) **April 30, 2009**

TTM Technologies

(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
(Address of principal executive offices)

92704
(Zip Code)

Registrant's telephone number, including area code: **(714) 327-3000**

(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:

- ☐ 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 Condition.

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 April 30, 2009.

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 April 30, 2009.

SIGNATURE

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

TTM Technologies

(Registrant)

April 30, 2009

(Date)

/s/ STEVEN W. RICHARDS

Steven W. Richards
Executive Vice President and Chief Financial Officer

TTM Technologies, Inc. Reports 2009 First Quarter Results

SANTA ANA, Calif., April 30, 2009 (GLOBE NEWSWIRE) -- TTM Technologies, Inc. (Nasdaq:TTMI), North America's largest printed circuit board (PCB) manufacturer, today reported results for the first quarter of 2009, ended March 30, 2009.

First Quarter 2009 Financial Results - GAAP

First quarter net sales of \$149.0 million decreased \$15.9 million, or 9.7 percent, from fourth quarter net sales of \$164.9 million.

First quarter gross margin of 16.3 percent declined from fourth quarter gross margin of 18.6 percent.

During the first quarter, TTM Technologies recorded a restructuring charge of \$2.5 million, or \$0.04 per diluted share, related to the closure of the Company's Redmond, WA facility and other layoffs announced January 15, 2009.

Operating income for the first quarter was \$5.0 million compared to an operating loss of \$108.9 million for the fourth quarter. Excluding asset impairment and restructuring charges, operating income for the first quarter was \$7.8 million compared to \$14.5 million for the fourth quarter.

During the first quarter, TTM Technologies adopted FASB Staff Position APB 14-1, "Accounting for Convertible Debt Instruments That May be Settled in Cash Upon Conversion (Including Partial Cash Settlement)" (APB 14-1), which increases the interest expense on the Company's outstanding convertible debt. The adoption of APB 14-1 resulted in increased interest expense of \$1.1 million for the first quarter of 2009 and is expected to result in increased expense of approximately \$4.6 million for the full year 2009. The increased interest expense resulting from APB 14-1 is a non-cash expense.

Net income for the first quarter was \$1.4 million, or \$0.03 per diluted share, compared to a fourth quarter net loss of \$69.2 million, or \$1.62 per basic share. Fourth quarter results have been adjusted to reflect the retroactive impact of APB 14-1.

Kent Alder, President and CEO of TTM, said, "The macroeconomic environment continues to place unprecedented challenges on global enterprises, with demand for printed circuit boards continuing to be negatively impacted. Despite the decline in revenue, however, we generated \$12.1 million of cash in the first quarter and continued to reduce our costs." Commenting on the Company's diversified business model, Alder added, "The Aerospace/Defense end market was stable and remained a significant contributor to our success."

First Quarter 2009 Financial Results - Non-GAAP

Non-GAAP results for the first quarter exclude stock-based compensation expense, amortization of intangibles, restructuring and asset impairment charges, non-cash interest expense and the income tax effects related to these expenses.

First quarter non-GAAP net income was \$5.4 million, or \$0.12 per diluted share. This compares to fourth quarter non-GAAP net income of \$9.3 million, or \$0.22 per diluted share.

Excluding asset impairment charges, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) for the first quarter was \$11.1 million, or 7.5 percent of net sales, compared with fourth quarter EBITDA of \$20.7 million, or 12.5 percent of net sales.

A reconciliation of the Company's non-GAAP financial measures is provided after the GAAP financial statements accompanying this press release.

First Quarter Segment Information

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

For the PCB Manufacturing segment, first quarter net sales (before inter-company sales) were \$132.3 million, compared with \$144.2 million in the fourth quarter. First quarter operating segment income (before amortization of intangibles) was \$4.4 million, compared with an operating segment loss of \$107.5 million in the fourth quarter, due to a fixed asset and goodwill impairment charge of \$120.6 million. Excluding this charge, fourth quarter operating income (before amortization of intangibles) for the PCB Manufacturing segment was \$13.1 million.

For the Backplane Assembly segment, first quarter net sales (before inter-company sales) were \$24.9 million, compared with \$31.1 million in the fourth quarter. First quarter operating segment income (before amortization of intangibles) was \$1.5 million, compared with a fourth quarter operating segment loss (before amortization of intangibles) of \$0.4 million, due to a fixed asset impairment charge of \$2.7 million. Excluding this charge, fourth quarter operating income (before amortization of intangibles) for the Backplane Assembly segment was \$2.3 million.

Balance Sheet

Cash and cash equivalents and short-term investments at the end of the first quarter totaled \$164.2 million, an increase of \$12.1 million from \$152.1 million at the end of the fourth quarter.

Second Quarter Fiscal Year 2009 Forecast

For the second quarter of 2009, TTM estimates revenue in a range of \$141 million to \$149 million and GAAP earnings in a range from \$0.08 to \$0.14 per diluted share.

TTM estimates non-GAAP earnings in a range from \$0.13 to \$0.19 per diluted share.

To Access the Live Webcast/Conference Call

The company will host a conference call to discuss the first quarter results and the second quarter 2009 outlook on April 30, 2009, 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 303-262-2006 or 866-562-5483.

For more information, including this press release, any non-GAAP financial measures that may be discussed on the webcast as well as the most directly comparable GAAP financial measures and a reconciliation of the difference between those GAAP and non-GAAP financial measures, please visit TTM Technologies' website at <http://www.ttmtech.com>.

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 May 2, 2009. You may access the telephone replay by dialing 303-590-3000 or 800-405-2236 and entering confirmation code 11130502#.

About Our Non-GAAP Financial Measures

This release includes information about the Company's non-GAAP adjusted net income and non-GAAP adjusted net income per share, which are non-GAAP financial measures. Management believes that both measures -- which exclude amortization of intangibles, stock-based compensation expense, non-cash interest expense on our convertible debt, asset impairment charges and restructuring charges as well as the associated tax impact of these charges -- provide additional useful information to investors regarding the Company's ongoing financial condition and results of operations. In addition, the Company's internal reporting, including information provided to the Company's Audit Committee and Board of Directors, contains non-GAAP measures.

A material limitation associated with the use of the above non-GAAP financial measures is that they have no standardized measurement prescribed by GAAP and may not be comparable with similar non-GAAP financial measures used by other companies. The Company compensates for these limitations by providing full disclosure of each non-GAAP financial measure and reconciliation to the most directly comparable GAAP financial measure. However, the non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP.

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.

The TTM Technologies logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5691>

TTM TECHNOLOGIES, INC.
Selected Unaudited Financial Information
(In thousands, except per share data)

First Quarter		Fourth Quarter (1)
2009	2008	2008

Net sales	\$ 148,997	\$ 174,071	\$ 164,916
Cost of goods sold	124,720	136,469	134,250
	-----	-----	-----
Gross profit	24,277	37,602	30,666
	-----	-----	-----
Operating expenses:			
Selling and marketing	7,178	7,714	7,420
General and administrative	8,404	8,205	7,835
Amortization of definite-lived intangibles	860	947	951
Metal reclamation	--	(3,700)	--
Impairment of goodwill and long-lived assets	343	--	123,322
Restructuring charges	2,460	--	--
	-----	-----	-----
Total operating expenses	19,245	13,166	139,528
	-----	-----	-----
Operating income (loss)	5,032	24,436	(108,862)
Interest expense	(2,715)	(1,835)	(2,777)
Interest income	99	143	223
Other, net	(108)	141	(416)
	-----	-----	-----
Income (loss) before income taxes	2,308	22,885	(111,832)
Income tax (provision) benefit	(881)	(8,513)	42,644
	-----	-----	-----
Net income (loss)	\$ 1,427	\$ 14,372	\$ (69,188)
	=====	=====	=====
Earnings (loss) per common share:			
Basic	\$ 0.03	\$ 0.34	\$ (1.62)
Diluted	\$ 0.03	\$ 0.34	\$ (1.62)
Weighted average common shares:			
Basic	42,880	42,429	42,810
Diluted	43,219	42,736	42,810

SELECTED BALANCE SHEET DATA

	March 30, 2009	December 31, 2008(1)
	-----	-----
Cash and cash equivalents	\$ 161,839	\$ 148,465
Short-term investments	2,322	3,657
Accounts receivable, net	108,157	115,232
Inventories	69,012	71,011
Total current assets	356,221	353,130
Property, plant and equipment, net	112,187	114,931
Other non-current assets	70,374	72,179
Total assets	538,782	540,240
Accounts payable	45,437	48,750
Total current liabilities	67,710	72,768
Convertible senior notes, net	136,118	134,914
Total long-term liabilities	138,689	137,436
Stockholders' equity	332,383	330,036
Total liabilities and stockholders' equity	538,782	540,240
	-----	-----

SUPPLEMENTAL DATA

	First Quarter	Fourth Quarter
	-----	-----
	2009	2008
	-----	-----
EBITDA	\$ 10,785	\$ 30,977
EBITA	\$ 5,911	\$ 25,697
		\$ (102,663)
		\$ (108,074)
Gross margin	16.3%	21.6%
EBITDA margin	7.2	17.8
Operating margin	3.4	14.0
		(62.3)
		(66.0)

End Market Breakdown:

	First Quarter		Fourth Quarter
	2009	2008	2008
Networking/Communications	33%	42%	37
Aerospace/Defense	45	34	40
Computing/Storage/Peripherals	12	12	12
Medical/Industrial/ Instrumentation/Other	10	12	11

Stock-based Compensation:

	First Quarter		Fourth Quarter
	2009	2008	2008
Amount included in:			
Cost of goods sold	\$ 419	\$ 233	\$ 331
Selling and marketing	145	73	97
General and administrative	1,043	685	787
Total stock-based compensation expense	\$ 1,607	\$ 991	\$ 1,215

Operating Segment Data:

	First Quarter		Fourth Quarter (1)
	2009	2008	2008
Net sales:			
PCB Manufacturing	\$ 132,277	\$ 148,705	\$ 144,211
Backplane Assembly	24,908	32,570	31,064
Total sales	157,185	181,275	175,275
Inter-company sales	(8,188)	(7,204)	(10,359)
Total net sales	\$ 148,997	\$ 174,071	\$ 164,916
Operating segment income (loss):			
PCB Manufacturing	\$ 4,400	\$ 22,679	\$ (107,505)
Backplane Assembly	1,492	2,704	(406)
Total op segment income (loss)	5,892	25,383	(107,911)
Amortization of intangibles	(860)	(947)	(951)
Total op income (loss)	5,032	24,436	(108,862)
Total other expense	(2,724)	(1,551)	(2,970)
Income (loss) before income taxes	\$ 2,308	\$ 22,885	\$ (111,832)

RECONCILIATIONS (2)

	First Quarter		Fourth Quarter
	2009	2008	2008
EBITA/EBITDA reconciliation:			
Net income (loss)	\$ 1,427	\$ 14,372	\$ (69,188)
Add back items:			
Income tax provision (benefit)	881	8,513	(42,644)
Interest expense	2,715	1,835	2,777
Amortization of intangibles	888	977	981
EBITA	5,911	25,697	(108,074)

Depreciation expense	4,874	5,280	5,411
	-----	-----	-----
EBITDA	\$ 10,785	\$ 30,977	\$ (102,663)
	=====	=====	=====
Add back: Impairment of goodwill and assets	343	--	123,322
	-----	-----	-----
Adjusted EBITDA	\$ 11,128	\$ 30,977	\$ 20,659
	=====	=====	=====
Non-GAAP EPS reconciliation(3):			
GAAP net income	\$ 1,427	\$ 14,372	\$ (69,188)
Add back items:			
Amortization of definite-lived intangibles	888	977	981
Stock-based compensation	1,607	991	1,215
Non-cash convertible debt interest expense	1,096	--	1,033
Impairment of goodwill and long-lived assets	343	--	123,322
Restructuring charges	2,460	--	--
Income tax effects	(2,441)	(732)	(48,082)
	-----	-----	-----
Non-GAAP net income	\$ 5,380	\$ 15,608	\$ 9,281
Non-GAAP diluted earnings per common share	\$ 0.12	\$ 0.37	\$ 0.22

- 1 Effective January 1, 2009, we adopted FASB Staff Position APB 14-1, "Accounting for Convertible Debt Instruments That May be Settled in Cash Upon Conversion (Including Partial Cash Settlement)", which changed the method of accounting for our convertible notes. In addition, as required, we revised our previously reported financial statements to retrospectively apply this change in accounting in prior periods.
- 2 This information provides a reconciliation of EBITA/EBITDA/Adjusted EBITDA and non-GAAP EPS to the financial information in our consolidated statements of operations.
- 3 This information provides non-GAAP adjusted net income and non-GAAP adjusted EPS, which are non-GAAP financial measures. Management believes that both measures -- which exclude amortization of intangibles, stock-based compensation expense, non-cash interest expense on our convertible debt, asset impairment charges and restructuring charges as well as the associated tax impact of these charges -- provide additional useful information to investors regarding the Company's ongoing financial condition and results 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 / Adjusted EBITDA to enhance the understanding of our operating results. EBITDA / EBITA / Adjusted EBITDA is a key measure we use to evaluate our operations. In addition, we provide our EBITDA / EBITA / Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA / EBITA / Adjusted EBITDA 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 / Adjusted EBITDA 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

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