

**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) **November 4, 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.

On November 4, 2009 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press release dated November 4, 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)

/s/ **STEVEN W. RICHARDS**

November 4, 2009

(Date)

Steven W. Richards
Executive Vice President and Chief Financial Officer

TTM Technologies, Inc. Reports 2009 Third Quarter Results

SANTA ANA, Calif., Nov. 4, 2009 (GLOBE NEWSWIRE) -- TTM Technologies, Inc. (Nasdaq:TTMI), North America's largest printed circuit board (PCB) manufacturer, today reported results for the third quarter of 2009, ended September 28, 2009.

Third Quarter 2009 Financial Results - GAAP

Third quarter net sales of \$139.1 million decreased \$5.4 million, or 3.7 percent, from second quarter net sales of \$144.5 million. Net loss for the third quarter was \$4.9 million, or \$0.11 per basic share, compared to second quarter net income of \$5.9 million, or \$0.14 per diluted share. Excluding non-recurring charges, net income for the third quarter was \$5.5 million, or \$0.13 per diluted share.

During the third quarter, TTM recorded non-recurring charges totaling \$17.1 million, or \$0.24 per diluted share, primarily related to the closure of the Company's Hayward, California and Los Angeles, California facilities announced on September 1, 2009 as well as further impairment of its Dallas, Oregon building.

"We are encouraged by the improvement in demand we are experiencing in our PCB business," said Kent Alder, President and CEO of TTM. "For the first time in five quarters, PCB sales increased due to growth with our commercial customers."

Third quarter gross margin of 17.4 percent declined from second quarter gross margin of 18.7 percent. Excluding \$2.6 million of inventory write-down costs related to the facility closures, gross margin was 19.3 percent.

Operating loss for the third quarter was \$5.4 million compared to operating income of \$12.2 million for the second quarter. Excluding non-recurring charges, operating income for the third quarter was \$11.7 million.

"TTM continues to perform solidly in all key financial metrics," Alder said. "With the restructuring of our North American footprint, we have positioned the company to better serve customers, improve operating efficiencies and take advantage of improving market conditions."

Third Quarter 2009 Financial Results - Non-GAAP

Non-GAAP results for the third quarter exclude amortization of intangibles, stock-based compensation expense, non-cash interest expense, asset impairment and restructuring charges, inventory write-down related to facility closures and other costs and the income tax effects related to these expenses.

Third quarter non-GAAP net income was \$7.8 million, or \$0.18 per diluted share. This compares to second quarter non-GAAP net income of \$8.7 million, or \$0.20 per diluted share.

Excluding asset impairment charges, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) for the third quarter was \$10.7 million, or 7.7 percent of net sales, compared with second quarter EBITDA of \$18.3 million, or 12.6 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.

Third Quarter Segment Information

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 \$123.2 million, compared with \$122.6 million in the second quarter. Third quarter operating segment loss (before amortization of intangibles) was \$1.9 million due to non-recurring charges of \$14.0 million. Excluding these charges, third quarter operating income (before amortization of intangibles) for the PCB Manufacturing segment was \$12.1 million compared with operating segment income of \$10.7 million in the second quarter.

For the Backplane Assembly segment, third quarter net sales (before inter-company sales) were \$24.0 million, compared with \$29.1 million in the second quarter. Third quarter operating segment loss (before amortization of intangibles) was \$2.6 million due to non-recurring charges of \$3.1 million. Excluding these charges, third quarter operating income (before amortization of intangibles) for the Backplane Assembly segment was \$0.5 million compared with second quarter operating segment income (before amortization of intangibles) of \$2.3 million.

Balance Sheet

Cash and cash equivalents and short-term investments at the end of the third quarter totaled \$200.7 million, an increase of \$11.3 million from \$189.4 million at the end of the second quarter.

Fourth Quarter Fiscal Year 2009 Forecast

For the fourth quarter of 2009, TTM estimates revenue in a range of \$140 million to \$148 million and GAAP earnings in a range from \$0.11 to \$0.16 per diluted share.

TTM estimates non-GAAP earnings in a range from \$0.18 to \$0.23 per diluted share.

To Access the Live Webcast/Conference Call

The company will host a conference call to discuss the third quarter results and the fourth quarter 2009 outlook on November 4, 2009, at 4:30 p.m. Eastern Standard Time (1:30 p.m. Pacific Standard 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 408-629-9819 or 1-877-941-8632.

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 Nov. 10, 2009. You may access the telephone replay by dialing 303-590-3030 or 800-406-7325 and entering confirmation code 4177386#.

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 and restructuring charges, inventory write-down related to facility closures and other costs 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)

Third Quarter		Second Quarter	First Three Fiscal Quarters	
2009	2008 (1)	2009	2009	2008 (1), (2)

CONSOLIDATED
STATEMENTS OF
OPERATIONS

Net sales	\$139,075	\$169,019	\$144,480	\$432,552	\$516,065
Cost of goods sold	114,868	136,878	117,421	357,017	409,596
Gross profit	24,207	32,141	27,059	75,535	106,469

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Operating expenses:					
Selling and marketing	6,546	7,552	6,313	20,037	23,016
General and administrative	9,403	8,138	7,661	25,460	25,315
Amortization of definite-lived intangibles	860	951	860	2,580	2,848
Restructuring charges	2,501	--	48	5,009	--
Impairment of long-lived assets	10,293	--	--	10,636	--
Metal reclamation	--	--	--	--	(3,700)
	-----	-----	-----	-----	-----
Total operating expenses	29,603	16,641	14,882	63,722	47,479
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Operating income (loss)	(5,396)	15,500	12,177	11,813	58,990
Interest expense	(2,919)	(2,628)	(2,762)	(8,396)	(8,288)
Interest income	196	702	61	356	1,147
Other, net	57	(384)	147	96	(1,388)
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Income (loss) before income taxes	(8,062)	13,190	9,623	3,869	50,461
Income tax (provision) benefit	3,177	(4,397)	(3,675)	(1,379)	(18,184)
	-----	-----	-----	-----	-----
Net income (loss)	\$ (4,885)	\$ 8,793	\$ 5,948	\$ 2,490	\$ 32,277
	=====	=====	=====	=====	=====
Earnings (loss) per common share:					
Basic	\$ (0.11)	\$ 0.21	\$ 0.14	\$ 0.06	\$ 0.76
Diluted	\$ (0.11)	\$ 0.20	\$ 0.14	\$ 0.06	\$ 0.75
Weighted average common shares:					
Basic	43,142	42,805	43,117	43,048	42,637
Diluted	43,142	43,182	43,431	43,458	42,999

SELECTED BALANCE SHEET DATA

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	Sept. 28, 2009	Dec. 31, 2008 (1)
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Cash and cash equivalents	\$199,318	\$148,465
Short-term investments	1,419	3,657
Accounts receivable, net	95,897	115,232
Inventories	61,722	71,011
Total current assets	382,092	353,130
Property, plant and equipment, net	89,353	114,931
Other non-current assets	71,440	72,179
Total assets	542,885	540,240
Accounts payable	37,392	48,750
Total current liabilities	62,968	72,768
Convertible senior notes, net	138,601	134,914
Total long-term liabilities	143,085	137,436
Stockholders' equity	336,832	330,036
Total liabilities and stockholders' equity	542,885	540,240
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SUPPLEMENTAL DATA

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	Third Quarter	Second Quarter	First Three Fiscal Quarters		
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	2009	2008	2009	2009	2008
		(1)			(1), (2)
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EBITDA	\$ 399	\$ 22,147	\$ 18,250	\$ 29,434	\$ 77,588
EBITA	\$ (4,253)	\$ 16,799	\$ 13,285	\$ 14,943	\$ 61,685
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Gross margin	17.4%	19.0%	18.7%	17.5%	20.6%

EBITDA margin	0.3	13.1	12.6	6.8	15.0
Operating margin	(3.9)	9.2	8.4	2.7	11.4

End Market Breakdown:

	Third Quarter		Second Quarter
	2009	2008	2009
Networking/ Communications	35%	39%	36%
Aerospace/Defense	44	39	45
Computing/Storage/ Peripherals	12	11	10
Medical/Industrial/ Instrumentation/ Other	9	11	9

Stock-based Compensation:

	Third Quarter		Second Quarter
	2009	2008	2009
Amount included in:			
Cost of goods sold	\$ 413	\$ 388	\$ 431
Selling and marketing	133	116	135
General and administrative	980	888	999
Total stock-based compensation expense	\$ 1,526	\$ 1,392	\$ 1,565

Operating Segment Data:

	Third Quarter		Second Quarter
	2009	2008 (1)	2009
Net sales:			
PCB Manufacturing	\$123,171	\$148,003	\$122,617
Backplane Assembly	23,950	29,254	29,117
Total sales	147,121	177,257	151,734
Inter-company sales	(8,046)	(8,238)	(7,254)
Total net sales	\$139,075	\$169,019	\$144,480
Operating segment income (loss):			
PCB Manufacturing	\$ (1,897)	\$ 14,307	\$ 10,716
Backplane Assembly	(2,639)	2,144	2,321
Total op segment income (loss)	(4,536)	16,451	13,037
Amortization of intangibles	(860)	(951)	(860)
Total op income (loss)	(5,396)	15,500	12,177
Total other expense	(2,666)	(2,310)	(2,554)
Income (loss) before income taxes	\$ (8,062)	\$ 13,190	\$ 9,623

RECONCILIATIONS (3)

Third Quarter	Second Quarter	First Three Fiscal Quarters
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	2009	2008 (1)	2009	2009	2008 (1)
EBITA/EBITDA					
reconciliation:					
Net income (loss)	\$ (4,885)	\$ 8,793	\$ 5,948	\$ 2,490	\$ 32,277
Add back items:					
Income tax provision (benefit)	(3,177)	4,397	3,675	1,379	18,184
Interest expense	2,919	2,628	2,762	8,396	8,288
Amortization of intangibles	890	981	900	2,678	2,936
EBITA	(4,253)	16,799	13,285	14,943	61,685
Depreciation expense	4,652	5,348	4,965	14,491	15,903
EBITDA	\$ 399	\$ 22,147	\$ 18,250	\$ 29,434	\$ 77,588
Add back:					
Impairment of long-lived assets	10,293	--	--	10,636	--
Adjusted EBITDA	\$ 10,692	\$ 22,147	\$ 18,250	\$ 40,070	\$ 77,588
Non-GAAP EPS reconciliation(4):					
GAAP net income (loss)	\$ (4,885)	\$ 8,793	\$ 5,948	\$ 2,490	\$ 32,277
Add back items:					
Amortization of definite-lived intangibles	890	981	900	2,678	2,936
Stock-based compensation	1,526	1,392	1,565	4,698	3,861
Non-cash convertible debt interest expense	1,381	1,270	1,353	4,059	1,910
Impairment of long-lived assets	10,293	--	--	10,636	--
Restructuring charges	2,501	--	48	5,009	--
Inventory write-down related to facility closures	2,637	--	176	3,350	--
Other(5)	1,669	--	379	2,101	--
Income tax effects	(8,235)	(1,214)	(1,688)	(11,595)	(3,138)
Non-GAAP net income	\$ 7,777	\$ 11,222	\$ 8,681	\$ 23,426	\$ 37,846
Non-GAAP diluted earnings per common share	\$ 0.18	\$ 0.26	\$ 0.20	\$ 0.54	\$ 0.88

(1) On January 1, 2009, the Company adopted new authoritative guidance for convertible debt instruments that may be settled in cash upon conversion (including partial cash settlement) by separately accounting for the liability and equity components in a manner that will reflect the entity's nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. The Company has retrospectively applied this method of accounting back to the issuance date of convertible debt, which for the Company was May 2008.

(2) Certain reclassifications of prior year amounts have been made to conform to the current year presentation. Beginning in the second quarter of 2009, the Company reports gains and losses from the sale or disposal of property, plant and equipment as a component of general and administrative expenses in the consolidated condensed statements of operations. Prior to the second quarter 2009, the gains and losses from the sale or disposal of property, plant and equipment were included as a component of cost of goods sold.

(3) This information provides a reconciliation of EBITA/EBITDA/Adjusted EBITDA and non-GAAP EPS to the financial information in our consolidated statements of operations.

(4) 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 (before consideration of capitalized interest), asset impairment and restructuring charges, inventory write-down related to facility closures and other costs 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.

- (5) Costs related to evaluating strategic opportunities and miscellaneous facility closure costs.

"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 of operating results in accordance with accounting principles generally accepted in the United States of America.

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