

LG.Philips LCD Co., Ltd.
Form 6-K
February 12, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of February 2008

LG.Philips LCD Co., Ltd.

(Translation of Registrant's name into English)

20 Yoido-dong, Youngdungpo-gu, Seoul 150-721, The Republic of Korea

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

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Form 20-F X Form 40-F _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____ No X

I. Activities and Remuneration of Outside Directors, etc.**1. Attendance and Voting Record of Outside Directors, etc.**

	Date	Agenda	Name of Outside Directors and Non-Standing Director				
			Bongsung Oum	van Halder	Ingoo Han	Doug J. Dunn	Dongwoo Chun
		- Financial Statements of FY 2006	For	For	For	For	For
1	Jan. 16, 2007	- Convening of Annual General Meeting	For	For	For	For	For
		- Guarantee for LPLWR's Long-term Debt	For	For	For	For	For
2	Feb. 28, 2007	- Appointment of New JRD / CEO	For	For	For	For	For
		- Appointment of Members of the Audit Committee	For	For	For	For	For
3	Apr. 5, 2007 ~ Apr. 6, 2007	- CB Offering	For	For	For	For	For
		- Increase of Outside Directors' Remuneration	Against	Against	Against	Against	Against
4	Jun. 1, 2007	- Closing of LPL Hong Kong /Establishment of LPL Shenzhen - Cancellation of Generation 5.5 Investment (Report)	For	For	For	For	For
5	Jul. 5, 2007	- Compliance Program / Appointment of Compliance Office - Q2 Financial Results and '07 Forecast (Report) - BOD Self-Assessment Results (Report)	For	For	For	For	For
6	Oct. 9, 2007	- Generation 8 Investment (P8) in Paju - Q3 Financial Results and Q4 Outlook (Report) - '07 Estimated Results and '08 Business Plan (Report)	For	For	For	For	For
7	Nov. 28, 2007	- Establishment of an AMOLED Plant - 2008 Remuneration Limit for Directors & Executive Officers	For For	For For	For For	For For	For For

2. Activities of Outside Directors, etc. in Committees of the Board of Directors

Committee	Member	Date	Activities Agenda	Remarks
Audit Committee	Mr. Bongsung Oum,	Jan. 15, 2007~	- Approval of Q4 06 Financial Statements	For
	Mr. Bart van Halder,	Jan. 16, 2007	- Progress of External Audit and Review of Sarbanes-Oxley Act 404 Readiness	Report
	Mr. Ingoo Han		- Internal Controller s Semi-annual Report	Report
			- Approval of Audit and Non-audit services by External Auditor	For
			- Agenda for report and approval at AGM	For
			- Internal Audit Report	Report
			- 07 Annual Internal Audit Plan	For
			- Approval of Replacement of a Head of Internal Audit Team	For
			- Status of Patent Litigation	Report
		Apr. 5, 2007	- Approval of Q1 07 Financial Statements	For
			- Annual Audit Plan of External Auditor and Sarbanes-Oxley Act 404 Audit Result	Report
			- Internal Controller s Report	Report

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	- Approval of Audit and Non-audit services by External Auditor	For
		Report
	- Internal Audit Report	Report
	- Review of MD&A in Form 20-F	Report
Jul. 4, 2007~	- Approval of Q2 '07 Financial Statements	For
Jul. 5, 2007	- Annual Audit Plan of External Auditor and Sarbanes-Oxley Act 404 Readiness	Report
	- Internal Controller's Report, Progress and Evaluation Results	Report
		For
	- Approval of Audit and Non-audit services by External Auditor	Report
	- Internal Audit Report	For
	- Appointment of Head of Auditing & Management Consulting Department	
Oct. 8, 2007~	- Approval of Q3 '07 Financial Statements	For
Oct. 9, 2007	- Annual Audit Plan of External Auditor and Results	Report
	- Internal Controller's Report, Progress and Evaluation Results	Report
		For

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- Approval of Audit and Non-audit services by External Auditor

Report

- Internal Audit Report

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Remuneration	Mr. Rudy Provoost,	Apr. 5, 2007	- Increase of Outside Directors Remuneration	Against
Committee	Mr. Hee Gook Lee,		- Stock Option Cancellation	For
	Mr. Doug J. Dunn,		- EOIP (Executive Officer Incentive Plan)	Report
		Nov. 27, 2007	- Remuneration Limit for Directors & Executive Officers	For
	Mr. Dongwoo Chun			
			- Increase of Outside Directors Remuneration	For
			- EOIP (Executive Officer Incentive Plan)	For
Outside Director	Mr. Dongwoo Chun,	Jul. 5, 2007	- Succession Plan Review of Board of Directors	Report
Nomination and	Mr. Rudy Provoost,		- Committee Charter Review	Report
Corporate	Mr. Hee Gook Lee,		- 06 Board Self-Assessment Results Review	Report
Governance	Mr. Bart Van Halder			
Committee				

3. Remuneration of Outside Directors & Non-Standing Directors

	Number of Persons	Remuneration Limit*	Results	Average Payment per Person	(KRW Million) Remarks
Non-Standing Director					
(Non-Outside Director)	2	13,400	58	29	
Outside Director	5		277	55	

* Remuneration limit for the total 9 directors, including standing directors.

II. Accumulated Transaction Amount of LG.Philips LCD H.Q. with each of Major Shareholders or Their Affiliates, which was equivalent to 5% or more of 2006 Total Assets or Sales Revenue in 2007.

(KRW Billion)

Transaction Type	Counterpart (Relationship)	Transaction Period	Transaction Amount	Ratio*
Sales, etc.	LG.Philips LCD America Inc. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	1,519	14.9%
Sales, etc.	LG.Philips LCD Germany GmbH (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	2,439	23.9%
Sales, etc.	LG.Philips LCD Japan Co., Ltd. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	1,334	13.1%
Sales, etc.	LG.Philips LCD Taiwan Co., Ltd. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	3,381	33.1%
Sales, etc.	LG.Philips LCD Hong Kong Co., Ltd. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	699	6.9%
Sales, etc.	LG.Philips LCD Shanghai Co., Ltd. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	1,369	13.4%
Sales, etc.	LG.Philips LCD Shenzhen Co., Ltd. (Subsidiary)	Jan. 1, 2007 ~ Dec. 31, 2007	560	5.5%
Sales/Purchase	LG Electronics Inc. (Largest Shareholder)	Jan. 1, 2007 ~ Dec. 31, 2007	613	6.0%
Purchase, etc.	LG Chem. Ltd. (Affiliate)	Jan. 1, 2007 ~ Dec. 31, 2007	860	8.4%

* % of the 2006 non-consolidated Sales Revenue (KRW 10,200.7 Billion)

** The above transaction amount is to be reported in the audit report of FY 2007 and subject to change.

III. Reference Relating to the Business

1. Overview

A. Industry

(1) Industry characteristics and growth potential

TFT-LCD technology is one of the most widely used technologies in the manufacture of flat panel displays and the demand for flat panel displays is growing. The flat panel display industry is characterized by high entry barriers due to rapidly evolving technology, capital-intensive characteristics, and the significant investments required to achieve economies of scale, among other factors. There is strong competition between a limited number of players within the industry and production capacity in the industry, including ours, is being increased.

The demand for LCD panels for Notebook PCs & Monitors has been closely related to the IT industry cycle. The demand for LCD panels for TVs is growing with the start of HDTV broadcasting and as LCD TV is anticipated to play a key role in the digital display area. We expect competition between TFT-LCD and PDP technologies to intensify in the area of large flat TV products. In addition, LCD panel markets for applications, such as mobile phones, PDAs, medical applications and automobile navigation systems, among others, are growing steadily.

The average selling prices of our display panels have declined in general and are expected to continually decline with time irrespective of industry-wide fluctuations as a result of, among other factors, technology advances and cost reductions.

(2) Cyclicalities of LCD industry

The TFT-LCD business has high cyclicalities as well as being a capital intensive business. In spite of the increase in demand for products, this industry has experienced periodic volatility caused by imbalances between demand and supply due to capacity expansion within the industry.

Intense competition and expectations of demand growth may lead panel manufacturers to invest in manufacturing capacity on similar schedules, resulting in a surge in capacity when production is ramped up at new fabrication facilities.

During such surges in capacity growth, our customers can exert and have exerted strong downward pricing pressure, resulting in sharp declines in average selling prices and significant fluctuations in our gross margins. Conversely, demand surges and fluctuations in the supply chain can lead to price increases.

(3) Competitiveness

Our ability to compete successfully also depends on factors both within and outside our control, including product prices, relationship with our customers, timely investment, development of new and premium products through leading technology, our ability to obtain cost competitiveness through innovations in our operations, success of our end-brand customers in marketing their brands and products, component and raw material supply costs, foreign exchange rates and general economic and industry conditions.

Most importantly, cost leadership and stable and long-term relationships with customers are critical to secure profit even in a buyer's market.

A substantial portion of our sales is attributable to a limited group of end-brand customers and their designated system integrators. The loss of these end-brand customers, as a result of customers entering into strategic supplier arrangements with our competitors or otherwise, would thus result in reduced sales.

Developing new products and technologies that can be differentiated from those of our competitors is critical to the success of our business. We take active measures to protect our intellectual property internationally by obtaining patents and undertaking monitoring activities in our major markets. It is also necessary to recruit and retain the experienced key staffs and highly skilled line operators.

(4) Sourcing material

Materials are sourced in-house (color filters) as well as from domestic and overseas vendors. However, the domestic portion has grown due to the active participation of domestic vendors.

The shortage of raw materials may arise temporarily due to the rapid increase in demand for raw materials from capacity expansion in the TFT-LCD industry.

We have purchased, and expect to purchase, a substantial portion of our equipment from a limited number of qualified foreign and local suppliers. From time to time, increased demand for new equipment may cause lead times to extend beyond those normally required by the equipment vendors.

(5) Others

Most TFT-LCD panel makers are located in Asia.

- a. Korea: LG.Philips LCD, Samsung Electronics (including Joint Venture between Samsung Electronics and Sony Corporation), BOE-Hydis
- b. Taiwan: AU Optronics, Chi Mei Optoelectronics, CPT, etc.
- c. Japan: Sharp, Hitachi, etc.
- d. China: SVA-NEC, BOE-OT, etc.

B. Company

(1) Company overview

The commercial production of our TFT-LCD business began in September 1995 at P1, which was then the first fabrication facility of LG Electronics. At the end of 1998, LG Electronics and Semicon transferred their respective TFT-LCD related business to LG Soft Co., Ltd (currently LG.Philips LCD Co., Ltd.). LG.Philips LCD became a J/V between LG Electronics and Philips Electronics in September 1999. In July 2004, we completed initial public offering and listed our common stock on the Korea Exchange and our ADSs on the New York Stock Exchange. We currently operate seven fabrication facilities located in Gumi and Paju, Korea and seven module facilities located in Gumi & Paju, Korea, Nanjing & Guangzhou, China and Wroclaw, Poland.

We became the first LCD maker in the world to commence commercial production at a 4th generation fab (P3) in July 2000 and at a 5th generation fab (P4) in March 2002, and we started mass production at our 6th generation fab (P6) in August 2004, which allows us to produce LCD panels for large TVs and monitors. With the commencement of mass production at our 7th generation fab (P7) in January 2006 and our decision to invest in an 8th generation fab (P8), we are expanding our production capacity in line with growing large-sized LCD TV market.

Despite the difficult business environment contributed by factors such as volatile exchange rates, continued high oil prices and the sub-prime mortgage crisis in the U.S., our non-consolidated sales revenue in 2007 increased by 39% year-on-year to KRW 14,163 billion, backed by continued growth of TFT-LCD product demand, especially in the large-sized LCD TV market, and our consistent efforts to expand our sales. We recorded a non-consolidated operating income of KRW 1,491 billion and a non-consolidated net income of KRW 1,344 billion in 2007 from development of cost innovation models, reduction of purchasing unit cost, maximization of equipment effectiveness through Max Capa / Min Loss activities and reduction of overhead cost and other active cost reduction measures as well as increased sales revenue. Our consolidated sales revenue in 2007 increased by 35% year-on-year to KRW 14,352 billion. Our consolidated operating income was KRW 1,504 billion and our consolidated net income was KRW 1,344 billion in 2007.

We developed basic technologies for new businesses, such as flexible displays and OLEDs, and diverse customer oriented technologies.

In sales, we expanded our customer base by strengthening our price management capabilities and active customer satisfaction management, etc.

(2) Financial Statements

Korean GAAP Consolidated Financial Statements

a. Consolidated Income Statements

(Based on Korean GAAP)

(KRW Million)

Description	FY 2007	FY 2006	Remarks
1. Sales	14,351,966	10,624,200	
2. Cost of goods sold	(12,115,363)	(10,932,316)	
3. Gross income	2,236,603	(308,116)	
4. SG&A	(732,596)	(570,922)	
5. Income from operations	1,504,007	(879,038)	
6. Non-operating income	683,800	444,243	
7. Non-operating expenses	(644,848)	(586,681)	
8. Income before income tax	1,542,959	(1,021,476)	
9. Income tax expense	(198,932)	252,163	
10. Net income	1,344,027	(769,313)	

b. Consolidated Balance Sheets

(Based on Korean GAAP)

(KRW Million)

Description	FY 2007	FY 2006	Remarks
1. Current assets	5,746,133	3,154,627	
2. Non-current assets	8,033,702	10,333,160	
1) Investment assets	24,718	19,298	
2) Tangible assets	7,528,523	9,428,046	
3) Intangible assets	123,111	123,826	
4) Other non-current assets	357,350	761,990	
Total Assets	13,779,835	13,487,787	
1. Current liabilities	2,401,222	3,208,789	
2. Non-current liabilities	3,089,154	3,389,322	
Total Liabilities	5,490,376	6,598,111	
1. Controlling interest	8,289,373	6,889,676	
1) Capital stock	1,789,079	1,789,079	
2) Capital surplus	2,311,071	2,275,172	
3) Accumulated other comprehensive income	5,823	(13,948)	
4) Retained earnings	4,183,400	2,839,373	
2. Minority interest	86		
Total Shareholders' Equity	8,289,459	6,889,676	
Total Liabilities and Total Shareholders' Equity	13,779,835	13,487,787	

Korean GAAP Non-Consolidated Financial Statements
a. Non-Consolidated Income Statements

(Based on Korean GAAP)	(KRW Million)		
Description	FY 2007	FY 2006	Remarks
1. Sales	14,163,131	10,200,660	
2. Cost of goods sold	(12,076,688)	(10,688,068)	
3. Gross income	2,086,443	(487,408)	
4. SG&A	(595,308)	(457,800)	
5. Income from operations	1,491,135	(945,208)	
6. Non-operating income	571,713	370,831	
7. Non-operating expenses			