

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): September 23, 2011

TEXAS INSTRUMENTS INCORPORATED

(Exact name of registrant as specified in charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-03761
(Commission File Number)

75-0289970
(IRS Employer Identification No.)

12500 TI BOULEVARD
P.O. BOX 660199
DALLAS, TEXAS 75266-0199
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (972) 995-3773

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 2.01 Completion of Acquisition or Disposition of Assets

On September 23, 2011, Texas Instruments Incorporated (“TI”) completed its previously announced acquisition of National Semiconductor Corporation (“National”). Pursuant to the terms of the Agreement and Plan of Merger, dated as of April 4, 2011 (the “Merger Agreement”), by and among TI, National and Orion Merger Corp., a wholly owned subsidiary of TI (“Merger Sub”), Merger Sub merged with and into National, with National continuing as the surviving corporation and as a wholly owned subsidiary of TI.

Under the terms of the Merger Agreement, each outstanding share of National common stock (other than treasury shares held by National and shares held by TI or its subsidiaries) was converted and exchanged into the right to receive \$25.00 in cash, without interest. The merger consideration was funded from available cash and the proceeds of debt issuances, including \$3.5 billion of debt securities issued by TI in the second quarter of 2011.

Item 7.01 Regulation FD Disclosure

On September 23, 2011, TI issued a news release relating to the completion of the acquisition of National. The news release is attached hereto as Exhibit 99 and is incorporated herein by reference.

Item 8.01 Other Events

TI intends to assume, with effect as soon as practicable after the date hereof, all of the obligations of National under National’s 6.150% Senior Notes due 2012 (\$375,000,000 in aggregate principal amount), 6.600% Senior Notes due 2017 (\$375,000,000 in aggregate principal amount) and 3.950% Senior Notes due 2015 (\$250,000,000 in aggregate principal amount), and under the indenture and supplemental indentures related thereto.

Item 9.01 Financial Statements and Exhibits

(a) *Financial statements of business acquired.*

The historical financial statements of National required by Item 9.01(a) of Form 8-K will be filed by amendment within 71 calendar days after the date this report on Form 8-K must be filed.

(b) *Pro forma financial information.*

The pro forma financial statements required by Item 9.01(b) of Form 8-K will be filed by amendment within 71 calendar days after the date this report on Form 8-K must be filed.

(d) *Exhibits.*

Designation
of Exhibit
in this
Report

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Description of Exhibit

Registrant’s News Release
Dated September 23, 2011 (furnished pursuant to Item 7.01)

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.

TEXAS INSTRUMENTS INCORPORATED

Date: September 23, 2011

By: /s/ JOSEPH F. HUBACH

Joseph F. Hubach
Senior Vice President, Secretary and
General Counsel

Texas Instruments completes acquisition of National Semiconductor

National becomes part of TI's Analog business and expands company's ability to deliver more products, expertise and support for customers

SANTA CLARA, Calif. (Sept. 23, 2011) – Texas Instruments Incorporated (TI) (NYSE: TXN) today announced the acquisition of National Semiconductor (NYSE: NSM) is complete.

“National is now a strategic part of TI's Analog growth engine. Together, we're focused on accelerating semiconductor innovation to improve performance and power efficiency for our customers' electronic systems,” said Rich Templeton, TI's chairman, president and chief executive officer.

More than 5,000 National employees will immediately become part of TI. The two companies will begin the work to integrate National as a unit of TI's Analog business, which will have a combined portfolio of nearly 45,000 analog products, strong customer design tools, and a sales force that is 10 times larger than National's previous footprint.

“The closing of this transaction allows TI to expand its market presence with more leading-edge analog products, greater manufacturing capacity, and the largest sales and applications team in the industry. Together, we will serve more customers in more markets,” Templeton said.

The transaction, announced on April 4, 2011, cleared all required regulatory reviews and was approved by National's shareholders. TI will include National's contribution to financial performance in the company's third-quarter earnings announcement on October 24.

With today's close, TI's Analog semiconductor business now represents more than 50 percent of the company's revenue.

TI will continue to operate National's manufacturing sites, located in Maine, Scotland and Malaysia, as well as business headquarters in Santa Clara and sales/design support around the world.

For more information, see www.ti.com/deliveringmoretogether.

About TI

Texas Instruments semiconductor innovations help 80,000 customers unlock the possibilities of the world as it could be – smarter, safer, greener, healthier and more fun. Our commitment to building a better future is ingrained in everything we do – from the responsible manufacturing of our semiconductors, to caring for our employees, to giving back inside our communities. This is just the beginning of our story. Learn more at www.ti.com.

Forward-Looking Statements

This release includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as “TI will” or other words or phrases of similar import. Similarly, statements herein that describe TI's business strategy, outlook, objectives, plans, intentions, or goals also are forward-looking statements. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those in forward-looking statements, including: the ability of TI to successfully integrate National's operations, product lines and technology and realize additional opportunities for growth; the ability of TI to realize synergies in terms of growth and cost savings; and the other risks and important factors contained and identified in TI's or National's most recent Annual Report on Form 10-K and other SEC filings of the companies that could cause actual results to differ materially from the forward-looking statements. The forward-looking statements included in this release are made only as of the date of this release, and TI undertakes no obligation to update the forward-looking statements to reflect subsequent events or circumstances.