

CHIPMOS TECHNOLOGIES BERMUDA LTD

Form 6-K

February 22, 2010

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

For the month of February, 2010

ChipMOS TECHNOLOGIES (Bermuda) LTD.

(Translation of Registrant's Name Into English)

No. 1, R&D Rd. 1, Hsinchu Science Park

Hsinchu, Taiwan

Republic of China

(Address of Principal Executive Offices)

Edgar Filing: CHIPMOS TECHNOLOGIES BERMUDA LTD - Form 6-K

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

Form 20-F Form 40-F

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

Yes No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .)

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, thereunto duly authorized.

ChipMOS TECHNOLOGIES (Bermuda) LTD.
(Registrant)

Date: February 22, 2010

By /S/ S. J. CHENG
Name: **S. J. Cheng**
Title: **Chairman & Chief Executive Officer**

Contacts:

In Taiwan R.O.C.

Dr. S.K. Chen

ChipMOS TECHNOLOGIES (Bermuda) LTD.

+886-6-507-7712

s.k.chen@chipmos.com

In the U.S.

David Pasquale

Global IR Partners

+1-914-337-8801

dpasquale@globalirpartners.com

ChipMOS RECEIVES INITIAL PAYMENT FROM SALE OF SPANSION CLAIM

Hsinchu, Taiwan, February 22, 2010 ChipMOS TECHNOLOGIES (Bermuda) LTD. (ChipMOS or the Company) (NASDAQ: IMOS) today announced that ChipMOS TECHNOLOGIES, INC. (ChipMOS Taiwan), a wholly owned subsidiary of ChipMOS, has received the initial payment of approximately US\$33 million from escrow agent for the sale of accounts receivable for testing and assembly services provided to Spansion in the amount of approximately US\$66 million to US\$70 million.

This is based on the definitive Transfer Of Claim Agreement to sell to Citigroup Financial Products Inc. the general unsecured claim reflected in the proof of claim against Spansion Inc., Spansion Technology LLC, Spansion LLC, Spansion International Inc. and Cerium Laboratories LLC filed by ChipMOS Taiwan in United States Bankruptcy Court as disclosed in the Company's January 14 and 26, 2010 press releases.

About ChipMOS TECHNOLOGIES (Bermuda) LTD.:

ChipMOS (<http://www.chipmos.com>) is a leading independent provider of semiconductor testing and assembly services to customers in Taiwan, Japan, and the U.S. With advanced facilities in Hsinchu and Southern Taiwan Science Parks in Taiwan and Shanghai, ChipMOS and its subsidiaries provide testing and assembly services to a broad range of customers, including leading fabless semiconductor companies, integrated device manufacturers and independent semiconductor foundries.

Forward-Looking Statements

Certain statements contained in this announcement may be viewed as forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company's most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the SEC) and in the Company's other filings with the SEC.