

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

January 24, 2003

1934 Act Registration No. 1-14700

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 January 2003

Taiwan Semiconductor Manufacturing Company Ltd.
(Translation of Registrant's Name into English)

No.121 Park Avenue III
Science-Based Industrial Park
Hsin-chu, Taiwan
(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.)

Form 20-F V

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 V

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

Global Unichip Corporation (GUC), a Subsidiary of TSMC, Board of Directors Elected New Chairman and Approved the Issuance of 20 Million New Shares

Science-Based Industrial Park, Hsin-Chu, Taiwan, January 23, 2003 - Global Unichip Corporation (GUC), a subsidiary of TSMC, today held a meeting of the Board of Directors, at which the directors elected Mr. F.C. Tseng as the Chairman of the Board of Directors and approved the issuance of 20 million new shares at NT\$10.5 per share to raise NT\$210 million.

As of January 23, 2003, TSMC owned 52% of GUC's outstanding common shares and appointed three of GUC's five directors. Mr. F.C. Tseng, the new Chairman of GUC's Board of Directors, is a representative of TSMC.

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This is to report 1) the trading of directors, supervisors, executive officers and 10% shareholders of Taiwan Semiconductor Manufacturing Company Ltd. (The Company; "TSMC") (NYSE:TSM) 2) the pledge and clear of pledge of TSMC common shares by directors, supervisors, executive officers and 5% shareholders of TSMC 3) the acquisition of assets by TSMC and 4) the disposition of assets by TSMC for the month of December 2002.

1) The trading of directors, supervisors, executive officers and 10% shareholders:

| Title | Name | Number of shares held when elected (for Directors, Supervisors) or as April 14, 2000 (for 10% shareholders) | Number of shares held as November 30, 2002 |
|----------------|----------------|---|---|
| President | Rick Tsai | | 19,869,738 |
| Vice President | Harvey Chang | | 6,404,499 |
| Vice President | C. C. Wei | | 3,655,322 |
| Vice President | Mark Liu | | 8,044,370 |
| Vice President | Chung-Shin Hsu | | 778,782 |
| Vice President | Kenneth Kin | | 1,568,172 |

/1./ The Philips Electronics, B.V. appoints 3 directors and 1 supervisor.
/2./ The Development Fund appoints 1 director and 1 supervisor.

2) The pledge and clear of pledge of TSMC common shares by directors, supervisors, executive officers and 10% shareholders: None.

3) The acquisition of assets: (Unit:\$Thousand)

| Description of assets | Purchase price |
|-----------------------|----------------|
| Operational Facility | NT\$333,351 |
| Common Shares of VISC | NT\$849,360 |

4) The disposition of assets: (Unit:\$Thousand): None.

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.

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Taiwan Semiconductor Manufacturing Company Ltd.

Date: January 24, 2003

By /s/ Harvey Chang

Harvey Chang
Senior Vice President & Chief Financial Officer