

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

December 27, 2002

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 December 2002

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: _____.)

Subject: Announcement of the acquisition of VISC's Common Stock

Date of events: 12/27/2002

Contents:

1. Name and nature of the transacted asset: Common Stock of Vanguard International Semiconductor Corporation (VISC)
2. Date of the occurrence of the event: 12/27/2002
3. Transaction volume and price: 121,337,206 shares at NT\$7 per share.
4. Counter party to the trade and its relationship with the company: TSMC holds more than 10% of VISC's outstanding shares.
5. Terms of delivery or payment: NT\$849,360,442 paid on 12/27/2002.
6. The manner of deciding on this transaction: Based on VISC's capital expansion program, the subscription was approved by the Board of TSMC.
7. Current cumulative volume, amount, and shareholding percentage of holdings of the security being traded: Totaling 677,470,702 shares with amount of NT\$4,742,295,914. Equivalent 24.20% to its total outstanding share.
8. Current ratio of long or short term securities investment to the total

Edgar Filing: TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - Form 6-K

assets and shareholder's equity as shown in the most recent financial statement and the operational capital as shown in the most recent financial statement: 10.97% to total assets, 14.11% to Shareholder's equity, and with NT\$59,057,434 thousands of operational capital.

9. Concrete purpose or use of the acquisition or disposition: Long-term investment
10. Opinions of directors expressing opposition to the trade: None
11. Any other matters that need to be specified: 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.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: December 27, 2002

By /s/ Harvey Chang

Harvey Chang
Senior Vice President & Chief Financial Officer