

CHIPMOS TECHNOLOGIES BERMUDA LTD

Form 6-K

June 01, 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 June, 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)

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(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: June 1, 2010

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

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ChipMOS TAIWAN TO RECEIVE US\$12.6 MILLION FROM ProMOS; COMPANIES

AMEND EXISTING SERVICE AGREEMENT

Hsinchu, Taiwan, June 1, 2010 ChipMOS TECHNOLOGIES (Bermuda) LTD. (ChipMOS or the Company) (NASDAQ: IMOS) today announced that ChipMOS TECHNOLOGIES INC. (ChipMOS Taiwan), a 95.5% owned subsidiary of ChipMOS, would receive US\$12.6 million from ProMOS Technologies Inc. (ProMOS) as payment in full of an outstanding accounts receivable balance owed to ChipMOS Taiwan. Under an amendment to an existing service agreement, ProMOS paid ChipMOS Taiwan US\$6.3 million on May 28, 2010. The remaining US\$6.3 million will be paid in 9 installments ending on March 15, 2011.

In recognition of the full payment, ChipMOS Taiwan has agreed to release to ProMOS production equipment held as collateral. Payment terms will also be provided to ProMOS for future services.

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.