



# Balfour Capital Group Lam Research Corporation

Lam Research is a leading global supplier of wafer fabrication equipment and services to the semiconductor industry. The company's products are primarily used in front-end wafer processing, which involves creating the active components and wiring of semiconductor devices. Lam's equipment supports processes such as thin film deposition, plasma etch, photoresist strip, and wafer cleaning, essential for manufacturing integrated circuits used in various electronic products, including mobile phones, personal computers, servers, and automotive vehicles.

## 1. Top 5 Competitors

Lam Research's main competitors in the semiconductor equipment industry include:

1. Applied Materials (AMAT)
2. Tokyo Electron
3. ASML Holding
4. KLA Corporation (KLAC)
5. Entegris (ENTG)

These companies offer a range of semiconductor equipment and services, competing in various aspects of wafer fabrication and processing.

## 2. Largest Institutional Shareholders

As of recent filings, the largest institutional shareholders of Lam Research include:

- BlackRock, Inc. – 9.8% of shares outstanding
- The Vanguard Group, Inc. – 8.3%
- Fidelity Investments – 4.3%
- Bank of America Corp. – 5.0%
- Goldman Sachs Asset Management – 4.7%

Institutional investors collectively own approximately 84.61% of Lam Research's outstanding shares.

## 3. Management Team:

Key members of Lam Research's executive leadership include:

- Tim Archer – President, Chief Executive Officer, and Director
- Pat Lord – Executive Vice President, Chief Operating Officer
- Doug Bettinger – Executive Vice President, Chief Financial Officer
- Richard Gottscho – Executive Vice President, Chief Technology Officer
- Mark Fissel – Corporate Vice President, Corporate Marketing

CEO Tim Archer has been with the company since January 2018, bringing over seven years of leadership experience.



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## 4. Revenue

For the fiscal year ending June 30, 2024, Lam Research reported annual revenue of \$14.91 billion. In the quarter ending March 30, 2025, the company reported revenue of \$4.72 billion, bringing the trailing twelve months (TTM) revenue to \$17.14 billion, reflecting a 20.33% year-over-year increase.

## 5. Institutions with Buy Recommendations:

Several financial institutions have recently issued Buy recommendations for Lam Research, including:

- Mizuho Securities
- Stifel Nicolaus
- UBS
- JPMorgan
- Citigroup
- Bernstein
- B. Riley

These recommendations reflect positive sentiment towards Lam Research's financial performance and growth prospects.

## 6. Summary of Analyst Sentiment:

Analyst sentiment towards Lam Research is predominantly positive. The company has an average brokerage recommendation (ABR) of 1.62 on a scale of 1 (Strong Buy) to 5 (Strong Sell), indicating a consensus between Strong Buy and Buy. Out of 51 analysts, 44 have issued Buy ratings, 7 have issued Hold ratings, and none have issued Sell ratings.

## 7. Insider Buying and Selling Over the Last 24 Months:

Over the past 24 months, insider trading activity at Lam Research has been limited. Notably, on November 1, 2024, Bethany Mayer, a member of the board, sold 1,660 shares valued at approximately \$124,757. Overall, insider ownership stands at approximately 0.27% of the company's shares.