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NVE CORP /NEW/  
Form 424B3  
October 14, 2003

Prospectus Supplement No. 1

Filed Pursuant to  
Rule 424(b)(3) and (c)  
File No. 333-109377

NVE CORPORATION

1,221,487 SHARES

COMMON STOCK

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This prospectus supplement should be read in conjunction with the prospectus dated October 9, 2003, of NVE Corporation relating to the offering and sale of up to 1,221,487 shares of our common stock by selling shareholders of NVE Corporation (or by donees, pledgees, transferees and other successors in interest that receive such shares as a gift, pledge, partnership distribution or other non-sale transfer). This prospectus supplement should be read in conjunction with the prospectus, and this prospectus supplement is qualified by reference to the prospectus, except to the extent that the information provided by this prospectus supplement supersedes the information contained in the prospectus.

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SEE "RISK FACTORS" BEGINNING ON PAGE 4 OF THE PROSPECTUS TO READ ABOUT FACTORS YOU SHOULD CONSIDER BEFORE BUYING OUR COMMON STOCK.

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The shares offered or sold under this prospectus have not been approved by the Securities and Exchange Commission or any state securities commission nor have any of these organizations determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

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The date of this prospectus supplement is October 13, 2003

The table and related notes appearing in the prospectus under the heading "Selling Shareholders" is superseded by the following table and related notes:

The following table sets forth the number of shares beneficially owned by the selling shareholders as of October 13, 2003. The information provided in the table below with respect to the selling shareholders has been obtained from such selling shareholders. The selling shareholders have not had a material relationship with us within the past three years other than as described below or as a result of the ownership of the shares or other securities of NVE Corporation. No estimate can be given as to the amount of shares that will be held by the selling shareholders after completion of this offering because the selling shareholders may offer all or only some of the shares and because there currently are no agreements, arrangements or understandings with respect to the sale of the shares. The shares offered by this prospectus may be offered from time to time by the selling shareholders named below.

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| Selling Shareholder               | Shares Beneficially Owned(1) |         | Number of Shares Which May Be Sold Pursuant to this Prospectus(2) |
|-----------------------------------|------------------------------|---------|---|
|                                   | Number                       | Percent | Number  |
| Wells Fargo & Company(3)          | 1,064,790                    | 24.73%  | 1,064,790   |
| Daniel J. Haggerty Rev. Trust     | 44,136                       | 1.03%   | 44,136  |
| Stephen R. Sefton                 | 24,976                       | *       | 24,976  |
| Ernest C. Parizeau                | 23,927                       | *       | 23,927  |
| Mary L. Zicarelli Survivors Trust | 15,029                       | *       | 15,029  |
| George J. Still, Jr.              | 13,568                       | *       | 13,568  |
| All others as a group(4)          | 35,061                       | *       | 35,061  |
| Total                             | 1,221,487                    |         | 1,221,487   |

We may from time to time supplement or amend the prospectus to reflect the required information concerning a transferee, pledgee, donee or successor to the selling shareholders named in the prospectus.