

LUCENT TECHNOLOGIES INC
Form 424B3
June 24, 2003

FILED PURSUANT TO RULE 424(B)(3)
REGISTRATION NO. 333-105444

PROSPECTUS

[LUCENT LOGO]

LUCENT TECHNOLOGIES INC.

46,185,131 SHARES OF COMMON STOCK

This prospectus relates to 46,185,131 shares (which we refer to as the "contributed shares") of our common stock, par value \$.01 per share, held in a segregated account in the Lucent Technologies Inc. Represented Employees Post-Retirement Health Benefits Trust (which we refer to as the "trust") created under the Lucent Technologies Inc. Welfare Benefits Plan for Retired Employees (which we refer to as the "plan"). The contributed shares may be offered for sale from time to time by U.S. Trust Company, National Association (which we refer to as the "investment manager"), in its capacity as duly appointed and acting investment manager for the segregated account of the trust, and by Boston Safe Deposit & Trust Company, as duly appointed trustee for the trust (which we refer to as the "trustee," and we refer to the trustee, the trust and the investment manager collectively as the "selling stockholder"). We are registering the contributed shares to provide the selling stockholder with freely tradable securities pursuant to a Registration Rights Agreement, dated as of April 30, 2003 (which we refer to as the "registration rights agreement"), between us and the investment manager. We will not receive any of the proceeds from the sale of the contributed shares by the selling stockholder. We are generally required to bear the expenses of the registration of the contributed shares offered hereby, including, without limitation, registration fees under federal and state securities laws, and legal and accounting fees. Any underwriting discounts, brokerage fees and commissions will be the responsibility of the selling stockholder. See "Selling Stockholder."

The selling stockholder may sell all or a portion of the contributed shares from time to time on the New York Stock Exchange, in negotiated transactions or otherwise, and at prices which will be determined by the prevailing market price for the contributed shares or in negotiated transactions.

Our common stock is listed on the New York Stock Exchange under the symbol "LU." On June 23, 2003, the last reported sale price per share of our common stock on the New York Stock Exchange was \$1.93.

INVESTING IN OUR COMMON STOCK INVOLVES CERTAIN RISKS. YOU SHOULD READ THE ENTIRE PROSPECTUS AND ANY ACCOMPANYING PROSPECTUS SUPPLEMENT CAREFULLY BEFORE YOU MAKE YOUR INVESTMENT DECISION. SEE "RISK FACTORS" BEGINNING ON PAGE 2.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is June 24, 2003

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ABOUT THIS PROSPECTUS

You should rely only on the information contained or incorporated by reference in this prospectus and any applicable prospectus supplements. We have not authorized any other person to provide you with different information. We will not make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the cover page.

In this prospectus, references to "Company," "we," "us," "our" and "Lucent" refer to Lucent Technologies Inc. and do not include any of its subsidiaries in the context of the issuer of securities. In other contexts, references to "Company," "we," "us," "our" and "Lucent" may also include subsidiaries of Lucent. The phrase "this prospectus" refers to this prospectus and any applicable prospectus supplement, unless the context otherwise requires.

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WHERE YOU CAN FIND MORE INFORMATION

This prospectus incorporates by reference important business and financial information about us that is not otherwise included in this prospectus. The following documents filed by us, Commission File No. 001-11639, with the Securities and Exchange Commission ("SEC") are incorporated by reference in this prospectus and shall be deemed to be a part of this prospectus:

1. Annual Report on Form 10-K for the fiscal year ended September 30, 2002, filed on December 12, 2002;
2. Quarterly Report on Form 10-Q for the three months ended December 31, 2002, filed on February 11, 2003;
3. Quarterly Report on Form 10-Q for the three months ended March 31, 2003, filed on May 13, 2003;
4. Current Reports on Form 8-K filed pursuant to Item 5 or Item 7 of Form 8-K on October 11, 2002, October 18, 2002, October 23, 2002, January 22, 2003, February 21, 2003, February 27, 2003, March 28, 2003, April 11, 2003, May 28, 2003, May 30, 2003 and June 5, 2003; and
5. The "Description of Capital Stock" section of our registration statement on Form 10, filed on February 26, 1996, as amended by Amendment No. 1 on Form 10/A, filed on March 12, 1996, Amendment No. 2 on Form 10/A, filed on March 22, 1996, Amendment No. 3 on Form 10/A, filed on April 1, 1996, Exhibit 99(i) to our Quarterly Report on Form 10-Q for the quarter ended December 31, 2001, filed on February 14, 2002 and any other amendments or reports for the purpose of updating that description.

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Neither Current Reports on Form 8-K furnished under Item 9 of Form 8-K nor Current Reports furnished under Item 12 of Form 8-K are incorporated by reference in this prospectus.

All documents and reports filed by us with the SEC (other than Current Reports on Form 8-K furnished pursuant to Item 9 or Item 12 of Form 8-K, unless otherwise indicated therein) pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this prospectus and prior to the termination of this offering shall be deemed incorporated by reference in this prospectus and shall be deemed to be a part of this prospectus from the date of filing of such documents and reports. Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any subsequently filed document or report that also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We will provide, without charge to each person, including any beneficial owner, to whom this prospectus is delivered, upon written or oral request of such person, a copy of any or all of the documents incorporated by reference in this prospectus other than exhibits, unless such exhibits specifically are incorporated by reference into such documents or this prospectus. Requests for such documents should be addressed in writing or by telephone to:

Corporate Secretary
Lucent Technologies Inc.
600 Mountain Avenue
Murray Hill, New Jersey 07974
(908) 582-8500

We are subject to the information reporting requirements of the Exchange Act and accordingly file annual, quarterly and special reports, proxy statements and other information with the SEC. Members of the public may read and copy any materials we file with the SEC at the SEC's Public Reference Room located at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549. Information on the operation of the Public Reference Room may be obtained by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet

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site at <http://www.sec.gov> that contains materials we file electronically with the SEC. Our SEC filings can also be inspected and copied at the offices of The New York Stock Exchange at 20 Broad Street, New York, New York 10005.

LUCENT TECHNOLOGIES INC.

We operate in the global communications networking industry and design and deliver networks for the world's largest communications service providers. Backed by Bell Labs, one of the world's foremost industrial and research development organizations, we rely on our strengths in mobility, optical, data and voice networking technologies as well as software and services to develop next generation networks. Our systems, services and software are designed to help customers quickly deploy and better manage their networks and create new opportunities for revenue-generating services that help businesses and consumers.

Our principal executive offices are located at 600 Mountain Avenue, Murray Hill, New Jersey 07974 and our telephone number at that location is (908)

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582-8500.

RISK FACTORS

Investing in our securities involves risks. You should carefully consider the risks, uncertainties and assumptions discussed under the caption "Risks Related to Our Business and Investing in Our Securities" included in our annual report on Form 10-K for the year ended September 30, 2002, which are incorporated by reference in this prospectus, and which may be amended, supplemented or superseded from time to time by other reports we file with the SEC in the future.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, the industries in which we operate, our beliefs and our management's assumptions. In addition, other written or oral statements that constitute forward-looking statements may be made by or on behalf of us. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Except as required under the federal securities laws and the rules and regulations of the SEC, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this prospectus, whether as a result of new information, future events, changes in assumptions, or otherwise.

USE OF PROCEEDS

We will not receive any of the proceeds from the sale of the contributed shares offered by this prospectus. The selling stockholder will receive all of the proceeds.

SELLING STOCKHOLDER

On April 30, 2003, we contributed to the trust 46,185,131 shares of our common stock. We did not receive any cash proceeds from the contribution of the contributed shares.

The investment manager serves in its sole capacity as investment manager pursuant to an investment management agreement with Lucent Asset Management Corporation, a wholly-owned subsidiary of Lucent that is a named fiduciary of the trust. In accordance with the terms of the investment management agreement, the investment manager is responsible for the management and disposition of the contributed shares and is a fiduciary of the trust. The investment manager, in exercising its fiduciary duty, will decide whether or not, and

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under what terms, it will sell the contributed shares offered hereby. Both the trustee and the investment manager receive customary compensation for serving as trustee and investment manager, respectively.

At the date of this prospectus, the trust beneficially owned 46,185,131 shares of our common stock, representing approximately 1.1% of our outstanding shares of common stock. The selling stockholder may sell up to 46,185,131 shares of our common stock pursuant to this offering, and assuming that all such

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contributed shares are sold, the trust will beneficially own none of the outstanding shares of our common stock after this offering. However, the selling stockholder may sell all, some or none of the contributed shares. Accordingly, we cannot provide you with an estimate of the number of shares of our common stock that the selling stockholder will hold in the future.

In some instances, the contributed shares may be sold by the pledgees, donees, transferees, assignees or other successors-in-interest that receive their shares from the selling stockholder as a gift, pledge or other non-sale transfer after the date of this prospectus. The term "selling stockholder" as used in this prospectus shall include such pledgees, donees, transferees, assignees or other successors-in-interest.

PLAN OF DISTRIBUTION

The selling stockholder may offer the contributed shares from time to time, depending on market conditions and other factors, in one or more transactions on the New York Stock Exchange or any other national securities exchange or automated interdealer quotation system on which shares of our common stock are then listed, through negotiated transactions or otherwise. The contributed shares will be sold at prices and on terms then prevailing, at prices related to the then current market price or at negotiated prices. Subject to the terms of the registration rights agreement, the contributed shares may be offered in any manner permitted by law, including through underwriters, brokers, dealers or agents, and directly to one or more purchasers. Sales of the contributed shares may involve:

- sales to underwriters who will acquire contributed shares for their own account and resell them in one or more transactions at fixed prices or at varying prices determined at the time of sale;
- block transactions in which the broker or dealer engaged will attempt to sell contributed shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by the broker or dealer for its account; or
- ordinary brokerage transactions and transactions in which a broker solicits purchasers.

The selling stockholder and/or purchasers of the contributed shares may pay brokers and dealers for selling contributed shares. These payments may be in the form of underwriting discounts, concessions or commissions. The selling stockholder and any broker dealer who sells or assists the selling stockholder in selling contributed shares may be deemed an underwriter within the meaning of the Securities Act of 1933, as amended (the "Securities Act"). If they are deemed to be underwriters, any brokerage commissions or discounts may be deemed to be underwriting discounts and commissions under the Securities Act. We will file, if required, a prospectus supplement when the selling stockholder notifies us that it has entered into an arrangement with an underwriter, broker or dealer for the sale of contributed shares. The prospectus supplement will disclose certain material information, including:

- the number of contributed shares being offered;
- the terms of the offering;
- any discounts, commissions or other compensation paid to underwriters, brokers or dealers;
- the public offering price;

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- any discounts, commissions or concessions allowed or reallocated or paid by any underwriters to dealers; and
- other material terms of the offering.

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As of the date of this prospectus, there are no selling arrangements between the selling stockholder and any underwriter, broker or dealer. The selling stockholder may also sell contributed shares in reliance upon Rule 144 of the Securities Act, provided it meets the criteria and conforms to the requirements of Rule 144, rather than under this prospectus.

We will not receive any of the proceeds from the sale of contributed shares by the selling stockholder. We will bear the costs of registering the contributed shares under the Securities Act, including the registration fee under the Securities Act, accounting fees, printing fees, fees and disbursements of our counsel and certain fees and disbursements of counsel to the selling stockholder. The selling stockholder will be responsible for underwriting discounts, brokerage fees and commissions, if any, incurred in connection with the sale of contributed shares.

Under the terms of the registration rights agreement, Lucent and the selling stockholder have agreed to indemnify each other and certain other related parties for certain liabilities in connection with the registration of the contributed shares.

All of the contributed shares are subject to the restrictions on transfer, and other terms, set forth in the registration rights agreement. Under the registration rights agreement, the selling stockholder may only transfer contributed shares in the foregoing types of transactions, under certain circumstances and in accordance with certain volume limitations set forth therein. We have agreed to maintain the effectiveness of the registration statement of which this prospectus is a part until April 30, 2005.

The plan is a welfare plan as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and is designed to provide participants and their beneficiaries with retiree healthcare related to their years of active service. Prohibited transactions under Title I of ERISA and Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), could arise if, absent an available exemption, a person or entity which is a "party in interest," as defined under ERISA, or a "disqualified person," as defined under the Code, were to purchase any of the contributed shares being offered by the selling stockholder. Any such potential purchaser should consult with counsel to determine whether an exemption is available with respect to any such purchase.

LEGAL MATTERS

Richard J. Rawson, our Senior Vice President, General Counsel and Secretary, has delivered his legal opinion on behalf of the company to the effect that the 46,185,131 shares offered hereby have been validly issued and are fully paid and nonassessable. As of June 23, 2003, Mr. Rawson owned 334,071 shares of our common stock and vested options and stock units for 2,659,876 shares of our common stock.

EXPERTS

Our consolidated financial statements as of September 30, 2002 and 2001 and for each of the years during the three-year period ended September 30, 2002,

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incorporated in this prospectus by reference to our Current Report on Form 8-K, filed on February 21, 2003, have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.