
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**POST EFFECTIVE AMENDMENT NO. 1
TO
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

MICROSOFT CORPORATION

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

91-1144442
(IRS Employer
Identification No.)

**One Microsoft Way
Redmond, Washington
98052-6399**
(Address of Principal Executive Offices, including zip code)

Microsoft Corporation 1991 Stock Option Plan
(Full title of the plan)

John Seethoff
Deputy General Counsel, Finance and Operations
One Microsoft Way
Redmond, Washington 98052-6399
(425) 882-8080
(Name, address and telephone number, including area code, of agent for service)

Copies of all communications to:

Richard B. Dodd
Matthew S. Topham
Preston Gates & Ellis LLP
925 Fourth Avenue, Suite 2900
Seattle, WA 98104
(206) 623-7580

EXPLANATORY STATEMENT

A total of 4,160,000,000 shares of common stock (as adjusted for stock splits) of Microsoft Corporation (“Microsoft”) were registered in connection with the Microsoft Corporation 1991 Stock Option Plan, as amended (the “1991 Stock Plan”) by three separate registration statements on Form S-8 as follows: (a) 960,000,000 shares (as adjusted for stock splits) were registered by a registration statement on Form S-8, File No. 033-44302, filed on November 27, 1991 (the “1991 Form S-8”); (b) 1,600,000,000 shares (as adjusted for stock splits) were registered by a registration statement on Form S-8, File No. 033-51583, filed on December 20, 1993 (the “1993 Form S-8”); and (c) 1,600,000,000 shares (as adjusted for stock splits) were registered by a registration statement on Form S-8, File No. 333-06298, filed on November 22, 1996 (the “1996 Form S-8”).

On November 9, 2000, the stockholders of Microsoft Corporation approved the Microsoft Corporation 2001 Stock Plan, which replaces the 1991 Stock Plan. On December 28, 2000, Microsoft carried forward 1,360,000,000 shares (as adjusted for stock splits) of Microsoft common stock registered on the 1993 Form S-8 to the registration statement on Form S-8, File No. 333-52852, filed on December 28, 2000 in connection with the Microsoft Corporation 2001 Stock Plan.

Microsoft is filing this post-effective amendment to deregister 77,719,856 shares of Microsoft common stock that were registered under the 1996 Form S-8. On December 11, 2003, 317,719,856 options to purchase shares of Microsoft common stock that were originally granted pursuant to the 1991 Stock Plan were amended and transferred to JP Morgan Chase Bank in connection with a stock option transfer program. Microsoft is deregistering a number of shares equal to the number of transferred options because the transferred options no longer have or represent any rights under the 1991 Stock Plan, including the right to receive shares of common stock registered for issuance in connection with the 1991 Stock Plan, and the shares subject to such options will not be available for regrant under the 1991 Stock Plan regardless of whether the transferred options are exercised or expire without exercise. Of the 317,719,856 shares of Microsoft common stock under the 1991 Stock Plan that Microsoft is deregistering as a result of the stock option transfer program, 77,719,856 shares are being deregistered from the 1996 Form S-8 and the remaining 240,000,000 shares are being deregistered from the 1993 Form S-8.

Item 8. Exhibits.

24 Power of Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Redmond, State of Washington, on this 5th day of January, 2004.

MICROSOFT CORPORATION

By: /s/ John G. Connors

John G. Connors
Senior Vice President, Chief Financial Officer (Principal Financial and
Accounting Officer)

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on January 5, 2004.

| <u>Signature</u> | <u>Title</u> |
|---------------------------|---|
| * | Chairman, Chief Software Architect, Director |
| William H. Gates III | |
| * | Chief Executive Officer, Director (Principal Executive Officer) |
| Steven A. Ballmer | |
| * | Director |
| James I. Cash, Jr., Ph.D. | |
| * | Director |
| Raymond V. Gilmartin | |
| * | Director |
| Ann McLaughlin Korologos | |
| * | Director |
| David F. Marquardt | |
| * | Director |
| Charles H. Noski | |
| * | Director |
| Helmut Panke | |
| * | Director |
| W. G. Reed, Jr. | |
| * | Director |
| Jon A. Shirley | |
| * | Senior Vice President, Chief Financial Officer (Principal Financial and Accounting Officer) |
| John G. Connors | |

*By: /s/ John A. Seethoff

John A. Seethoff
Attorney-In-Fact pursuant to a Power of Attorney
attached as an exhibit hereto

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby authorizes and appoints John G. Connors, John A. Seethoff, and Keith R. Dolliver his or her attorneys-in-fact, for any of them in any and all capacities, to sign any post-effective amendments to the S-8 registration statements indicated on Schedule A hereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorneys-in-fact, or their substitute, may do or cause to be done by virtue hereof.

This Power of Attorney has been signed by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--|--|-------------------|
| /s/ William H. Gates III _____ William H. Gates III | Chairman, Chief Software Architect, Director | December 11, 2003 |
| /s/ Steven A. Ballmer _____ Steven A. Ballmer | Chief Executive Officer, Director (Principal Executive Officer) | December 11, 2003 |
| /s/ James I. Cash, Jr. Ph.D. _____ James I. Cash, Jr., Ph.D. | Director | December 11, 2003 |
| /s/ Raymond V. Gilmartin _____ Raymond V. Gilmartin | Director | December 11, 2003 |
| /s/ Ann McLaughlin Korologos _____ Ann McLaughlin Korologos | Director | December 11, 2003 |
| /s/ David F. Marquardt _____ David F. Marquardt | Director | December 11, 2003 |
| /s/ Charles H. Noski _____ Charles H. Noski | Director | December 11, 2003 |

Signature

Title

Date

/s/ Helmut Panke

Director

December 18, 2003

Helmut Panke

/s/ W.G. Reed, Jr.

Director

December 11, 2003

W. G. Reed, Jr.

/s/ Jon A. Shirley

Director

December 11, 2003

Jon A. Shirley

/s/ John G. Connors

Senior Vice President, Chief Financial Officer (Principal
Financial and Accounting Officer)

December 11, 2003

John G. Connors

Schedule A – List of S-8 Registration Statements

| SEC File Number | Dates Filed and Amended |
|------------------------|----------------------------------|
| 33-44302 | Filed 11/27/91 |
| 33-51583 | Filed 12/20/93; Amended 12/28/00 |
| 333-06298 | Filed 11/22/96 |
| 333-52852 | Filed 12/28/00 |