

QUINSTREET, INC  
Form 10-Q  
May 10, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2018

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 001-34628

QuinStreet, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware 77-0512121  
(State or Other Jurisdiction of (I.R.S. Employer  
Incorporation or Organization) Identification No.)

950 Tower Lane, 6th Floor  
Foster City, California 94404  
(Address of principal executive offices) (Zip Code)

650-578-7700

Registrant's telephone number, including area code

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Number of shares of common stock outstanding as of April 30, 2018: 47,134,002

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QUINSTREET, INC.

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

## QUINSTREET, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except share and per share data)

(Unaudited)

	March 31, 2018	June 30, 2017
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$47,089	\$49,571
Accounts receivable, net	69,066	44,059
Prepaid expenses and other assets	7,074	6,225
Total current assets	123,229	99,855
Property and equipment, net	4,259	5,613
Goodwill	62,283	56,118
Other intangible assets, net	9,380	4,105
Other assets, noncurrent	7,848	8,617
Total assets	\$206,999	\$174,308
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Accounts payable	\$30,343	\$25,205
Accrued liabilities	38,917	26,223
Deferred revenue	555	1,126
Total current liabilities	69,815	52,554
Other liabilities, noncurrent	3,518	3,672
Total liabilities	73,333	56,226