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MANHATTAN ASSOCIATES INC

Form 10-Q

October 25, 2018

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10 Q

[Mark One]

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

For the quarterly period ended September 30, 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 Number: 0-23999

MANHATTAN ASSOCIATES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Georgia 58-2373424
(State or Other Jurisdiction of (I.R.S. Employer
Incorporation or Organization) Identification No.)

2300 Windy Ridge Parkway, Tenth Floor
Atlanta, Georgia 30339
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (770) 955-7070

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 every Interactive Data File required to be submitted pursuant to Rule 405 of Regulations S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

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

Large accelerated filer Accelerated filer
Non-accelerated filer 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

The number of shares of the Registrant's class of capital stock outstanding as of October 22, 2018, the latest practicable date, is as follows: 65,378,469 shares of common stock, \$0.01 par value per share.

MANHATTAN ASSOCIATES, INC.

FORM 10-Q

Quarter Ended September 30, 2018

TABLE OF CONTENTS

PART I

Financial Information

Item 1. Financial Statements.

Condensed Consolidated Balance Sheets as of September 30, 2018 (unaudited) and December 31, 2017 3

Condensed Consolidated Statements of Income for the three and nine months ended September 30, 2018 and 2017 (unaudited) 4

Condensed Consolidated Statements of Comprehensive Income for the three and nine months ended September 30, 2018 and 2017 (unaudited) 5

Condensed Consolidated Statements of Cash Flows for the nine months ended September 30, 2018 and 2017 (unaudited) 6

Condensed Consolidated Statements of Stockholders' Equity for the nine months ended September 30, 2018 (unaudited) and for the twelve months ended December 31, 2017 7

Notes to Condensed Consolidated Financial Statements (unaudited) 8

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. 16

Item 3. Quantitative and Qualitative Disclosures About Market Risk. 31

Item 4. Controls and Procedures. 31

PART II

OTHER INFORMATION

Item 1. Legal Proceedings. 31

Item 1A. Risk Factors. 32

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds. 32

Item 3. Defaults Upon Senior Securities. 32

Item 4. <u>Mine Safety Disclosures.</u>	32
Item 5. <u>Other Information.</u>	32
Item 6. <u>Exhibits.</u>	33
<u>Signatures.</u>	36

PART I

FINANCIAL INFORMATION

Item 1. Financial Statements

MANHATTAN ASSOCIATES, INC. AND SUBSIDIARIES

Condensed Consolidated Balance Sheets

(in thousands, except share and per share data)

	September 30, 2018 (unaudited)	December 31, 2017
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 89,749	\$ 125,522
Short-term investments	4,148	-
Accounts receivable, net of allowance of \$2,792 and \$2,692 at September 30, 2018 and December 31, 2017, respectively	92,966	92,231
Prepaid expenses and other current assets	16,292	10,320
Total current assets	203,155	228,073
Property and equipment, net	14,501	15,493
Goodwill, net	62,243	62,248
Deferred income taxes	1,424	1,877
Other assets	9,685	7,304
Total assets	\$ 291,008	\$ 314,995
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 14,273	\$ 14,028
Accrued compensation and benefits	26,711	15,826
Accrued and other liabilities	11,247	12,105
Deferred revenue	83,020	75,068
Income taxes payable	1,355	7,228
Total current liabilities	136,606	124,255
Other non-current liabilities	14,724	15,784
Shareholders' equity:		
Preferred stock, no par value; 20,000,000 shares authorized, no shares issued or outstanding in 2018 and 2017	-	-
Common stock, \$		