OVERSTOCK.COM, INC Form 10-Q/A March 17, 2008

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 **FORM 10-Q/A** Amendment No. 1 (Mark One) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES **EXCHANGE ACT OF 1934** For the quarterly period ended March 31, 2007 Or TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES **EXCHANGE ACT OF 1934** For the transition period from to

# OVERSTOCK.COM, INC.

(Exact name of registrant as specified in its charter)

Commission file number: 000-49799

#### Delaware

(State or other jurisdiction of incorporation or organization)

87-0634302 (I.R.S. Employer Identification Number)

6350 South 3000 East

Salt Lake City, Utah 84121

(Address, including zip code, of

Registrant s principal executive offices)

Registrant s telephone number, including area code: (801) 947-3100

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), (2) has been subject to such filing requirements for the past 90 days. Yes x No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (as defined in Exchange Act Rule 12b-2 of the Exchange Act).

Large accelerated filer o

Accelerated filer x

Non-accelerated filer o

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

There were 23,683,531 shares of the Registrant s common stock, par value \$0.0001, outstanding on May 8, 2007.

#### EXPLANATORY NOTE

Overstock.com, Inc. (also referred to as the Company, we, or our ) is filing this Amendment No. 1 (the Amendment No. 1 ) to our Form 10-Q fo the quarterly period ended March 31, 2007 (the Form 10-Q ), originally filed with the Securities and Exchange Commission on May 9, 2007, for the purpose of providing currently dated 302 and 906 certifications, as the dates on the 906 certifications were omitted from the original filing.

The information set forth in our financial statements and the footnotes thereto in this Amendment No. 1 has not been modified or updated in any way from the information in our financial statements and the related footnotes included in the Form 10-Q. This Amendment No. 1 speaks as of the original filing date of the Form 10-Q and reflects only the changes to the 302 and 906 certifications mentioned above. No other information included in this Form 10-Q/A, including the information set forth in Part II, has been modified or updated in any way.

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#### PART 1. FINANCIAL INFORMATION

#### ITEM 1. FINANCIAL STATEMENTS

#### Overstock.com, Inc.

#### **Consolidated Balance Sheets (unaudited)**

#### (in thousands)

Current assets   Same and cash equivalents   Same and ca			December 31, 2006		March 31, 2007	
Cash and cash equivalents         \$ 126,965         \$ 68,080           Accounts receivable, net         11,638         7.81           Note receivable         6,702         2,761           Inventories, net         20,274         16,662           Prepaid inventory         22,41         2,601           Prepaid expense         7,473         9,435           Current assets of held for sale subsidiary         4,718         2,148           Total current assets         180,01         190,488           Property and equipment, net         56,198         48,708           Goodwill         2,784         2,784           Other long-term assets, net         56,198         48,708           Other long-term assets of held for sale subsidiary         16,594         12,805           Total assets         256,165         17,473         483           Lorent labilities         4,114         2,976         483           Accounts payable         66,039         27,936         483           Accrued liabilities of held for sale subsidiary         3,684         993           Capital lease obligations, current         3,984         993           Capital lease obligations, on-current         114,939         55,715	Assets					
Accounts receivable, net         11.638         7.81           Note receivable         6,702         2,761           Inventories, net         20,274         16,662           Prepaid inventory         2,241         2,001           Prepaid expense         7,473         9,435           Current assets of held for sale subsidiary         4,718         2,148           Total current assets of held for sale subsidiary         180,011         109,498           Property and equipment, net         56,198         48,909           Goodwill         56,198         48,909           Goodwill         56,89         48,909           Conjectim assets of held for sale subsidiary         16,59         42,808           Ong-term assets of held for sale subsidiary         16,59         48,809           Total assets         Eubilities and Stockholders         Eutilities         40,142         22,907           Current liabilities         40,142         22,976         3,810         93,810           Current liabilities         114,939         55,715         3,810         93           Current liabilities         13,84         993         93         93         93         93         93         93         93         93         <						
Note receivable         6,702         1.6662           Inventories, net         20,274         1.6662           Prepaid inventory         2,241         2,601           Prepaid expense         7,473         9,435           Current assets of held for sale subsidiary         4,718         9,435           Current assets of held for sale subsidiary         180,011         109,498           Tood current assets of held for sale subsidiary         2,784         2,784           Other long-term assets, net         16,594         12,805           Obey the sale subsidiary         16,594         12,805           Total assets         526,165         17,447           Congretum assets of held for sale subsidiary         66,039         27,936           Total sale subsidiary         66,039         27,936           Accrued liabilities         40,142         22,976           Accrued liabilities on Gligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, current         75,279         75,365           Convertible senior notes         75,279         75,365	Cash and cash equivalents	\$	126,965	\$	68,080	
The principal in wentories, net   20,274   16,662   16,743   2,401	Accounts receivable, net		11,638		7,811	
Prepaid inventory         2,241         2,601           Prepaid expense         7,473         9,435           Current assets of held for sale subsidiary         4,718         2,148           Total current assets         180,011         109,498           Property and equipment, net         56,198         48,909           Goodwill         2,784         2,784           Other long-term assets, net         578         483           Long-term assets of held for sale subsidiary         55,195         12,805           Total assets         56,198         12,805           Total assets         66,039         2,784           Accounts payable         \$ 66,039         \$ 27,936           Accounts payable         \$ 66,039         \$ 27,936           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,884         993           Total current liabilities of held for sale subsidiary         3,884         993           Total current liabilities of held for sale subsidiary         3,884         993           Total current liabilities of held for sale subsidiary         19,201         31,080           <	Note receivable		6,702		2,761	
Prepaid expense         7,473         9,435           Current assets of held for sale subsidiary         4,718         2,148           Property and equipment, net         56,198         48,909           Goodwill         2,784         2,784           Other long-term assets, net         55,198         48,300           Cher long-term assets of held for sale subsidiary         16,594         12,805           Total assets         16,594         12,805           Total assets         66,039         27,936           Current liabilities         40,142         22,976           Accounts payable         \$ 66,039         \$ 27,936           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Convertible senior notes         75,279         75,365           Total liabilities         75,279         75,365           Total liabilities         194,201         131,080           Convertible senior notes         75,279         75,365           Total liabilities         3,283         14 <td>Inventories, net</td> <td></td> <td>20,274</td> <td></td> <td>16,662</td>	Inventories, net		20,274		16,662	
Current assets of held for sale subsidiary         4,718         2,148           Total current assets         180,011         109,498           Property and equipment, net         56,198         48,909           Goodwill         2,784         2,784           Other long-term assets, net         578         483           Long-term assets of held for sale subsidiary         16,594         12,805           Total assets         256,165         174,479           Liabilities and Stockholders Equity         56,603         27,936           Current liabilities         66,039         27,936           Accounts payable         66,039         27,936           Accounts payable         66,039         27,936           Accounts payable         5,074         3,810           Cuprent liabilities         194,124         22,976           Capital lease obligations, current         5,074         3,810           Cuprent liabilities of held for sale subsidiary         3,883         93           Capital lease obligations, current         14,939         55,715           Capital lease obligations, current         1,942         131,080           Convertibl	Prepaid inventory		2,241		2,601	
Total current assets         180,011         109,498           Property and equipment, net         56,198         48,090           Goodwill         2,784         2,784           Other long-term assets, net         578         483           Long-term assets of held for sale subsidiary         16,594         12,805           Total assets         256,665         \$ 78,005           Liabilities and Stockholders Equity           Urrent liabilities           Accrued liabilities         40,142         22,976           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,884         993           Total current liabilities of held for sale subsidiary         3,884         993           Total current liabilities of held for sale subsidiary         3,983         1           Convertible senior notes         75,279         75,365           Total liabilities         14,939         35,771         31,080           Convertible senior notes         75,279         75,365         75,279         75,365           Total liabilities         3,25,771         32,771         32,771         32,771<	Prepaid expense		7,473		9,435	
Property and equipment, net         56,198         48,909           Goodwill         2,784         2,784           Other long-tern assets, net         578         483           Long-term assets of held for sale subsidiary         16,594         12,805           Total assets         256,165         174,479           Liabilities and Stockholders Equity           Urrent liabilities:           Accounts payable         66,039         27,936           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,883         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983         95           Convertible senior notes         75,279         75,365           Total liabilities         194,01         131,080           Commitments and contingencies (Notes 12 and 13)         194,01         131,080           Total liabilities         194,01         131,080           Total liabilities         194,01         131,080           Commitments and contingencies (Notes 12 and 13)         22         2	Current assets of held for sale subsidiary		4,718		2,148	
Goodwill         2,784         2,784           Other long-term assets, net         578         483           Long-term assets of held for sale subsidiary         16,594         12,805           Total assets         \$ 256,165         \$ 174,479           Liabilities and Stockholders Equity           Current liabilities           Accounts payable         \$ 66,039         \$ 27,936           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983         57,15           Conyertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         5           Commitments and contingencies (Notes 12 and 13)         5           Total liabilities         2         2           Common stock, S0,00001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007, respectively         2         2           Additional paid-in cap	Total current assets		180,011		109,498	
Other long-term assets, net         578         483           Long-term assets of held for sale subsidiary         16,594         12,805           Total assets         256,165         174,479           Current liabilities           Accounts payable         66,039         27,936           Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         3,983         55,715           Capital lease obligations, non-current         3,983         55,715           Convertible senior notes         3,983         55,715           Total liabilities         194,201         131,080           Convertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         55,715         55,715           Stockholders equity:         75,279         75,365           Preferred stock, \$0,0001 par value, \$,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007, respectively         2         2         2           Additional paid-in capital	Property and equipment, net		56,198		48,909	
Congrerm assets of held for sale subsidiary   16,594   12,805   Total assets   256,165   174,479   174,479   175,475   175,4	Goodwill		2,784		2,784	
Total assets	Other long-term assets, net		578		483	
Current liabilities and Stockholders   Equity	Long-term assets of held for sale subsidiary		16,594		12,805	
Current liabilities:         Cacounts payable         \$ 66,039         \$ 27,936           Accoud liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983         5,715           Capital lease obligations, non-current         3,983         5,715           Convertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         5,000         131,080           Commitments and contingencies (Notes 12 and 13)         5,000         131,080           Common stock, \$0,0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         2         2           Common stock, \$0,0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively         2         2           Additional paid-in capital         325,771         327,399           Accumulated deficit         (198,694)         (20,077)           Treasury stock, 1,654 and 1,620 shares at cost as	Total assets	\$	256,165	\$	174,479	
Accounts payable         \$ 66,039 \$ 27,936           Accrued liabilities         40,142 22,976           Capital lease obligations, current         5,074 3,810           Current liabilities of held for sale subsidiary         3,684 993           Total current liabilities         114,939 55,715           Capital lease obligations, non-current         3,983           Convertible senior notes         75,279 75,365           Total liabilities         194,201 131,080           Commitments and contingencies (Notes 12 and 13)         Stockholders equity:           Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         2         2           Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively         2         2           Additional paid-in capital         325,771 327,399         327,399           Accumulated deficit         (198,694)         (20,0077)           Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively         (64,983)         (63,778)           Accumulated other comprehensive loss         (132)         (147)           Total stockholders equity         61,964         43,399	Liabilities and Stockholders Equity					
Accrued liabilities         40,142         22,976           Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983         55,715           Convertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         55,075         50,000           Stockholders equity:         Freferred stock, \$0,0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         50,000	Current liabilities:					
Capital lease obligations, current         5,074         3,810           Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983	Accounts payable	\$	66,039	\$	27,936	
Current liabilities of held for sale subsidiary         3,684         993           Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983           Convertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         Stockholders equity:	Accrued liabilities		40,142		22,976	
Total current liabilities         114,939         55,715           Capital lease obligations, non-current         3,983           Convertible senior notes         75,279         75,365           Total liabilities         194,201         131,080           Commitments and contingencies (Notes 12 and 13)         Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively         2         2           Additional paid-in capital         325,771         327,399           Accumulated deficit         (198,694)         (220,077)           Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively         (64,983)         (63,778)           Accumulated other comprehensive loss         (132)         (147)           Total stockholders equity         61,964         43,399	Capital lease obligations, current		5,074		3,810	
Capital lease obligations, non-current       3,983         Convertible senior notes       75,279       75,365         Total liabilities       194,201       131,080         Commitments and contingencies (Notes 12 and 13)       Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399			3,684		993	
Convertible senior notes       75,279       75,365         Total liabilities       194,201       131,080         Commitments and contingencies (Notes 12 and 13)       Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007       Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	Total current liabilities		114,939		55,715	
Total liabilities       194,201       131,080         Commitments and contingencies (Notes 12 and 13)       Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007       2         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	Capital lease obligations, non-current		3,983			
Commitments and contingencies (Notes 12 and 13)         Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399			75,279		75,365	
Stockholders equity:         Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	Total liabilities		194,201		131,080	
Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as of December 31, 2006 and March 31, 2007         Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	Commitments and contingencies (Notes 12 and 13)					
of December 31, 2006 and March 31, 2007  Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively 2 2  Additional paid-in capital 325,771 327,399  Accumulated deficit (198,694) (220,077)  Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively (64,983) (63,778)  Accumulated other comprehensive loss (132) (147)  Total stockholders equity 61,964 43,399	Stockholders equity:					
of December 31, 2006 and March 31, 2007  Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued as of December 31, 2006 and March 31, 2007, respectively 2 2  Additional paid-in capital 325,771 327,399  Accumulated deficit (198,694) (220,077)  Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively (64,983) (63,778)  Accumulated other comprehensive loss (132) (147)  Total stockholders equity 61,964 43,399	Preferred stock, \$0.0001 par value, 5,000 shares authorized, no shares issued and outstanding as					
as of December 31, 2006 and March 31, 2007, respectively       2       2         Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007,       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399						
Additional paid-in capital       325,771       327,399         Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007,       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	Common stock, \$0.0001 par value, 100,000 shares authorized, 25,069 and 25,258 shares issued					
Accumulated deficit       (198,694)       (220,077)         Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007,       (64,983)       (63,778)         Accumulated other comprehensive loss       (132)       (147)         Total stockholders equity       61,964       43,399	as of December 31, 2006 and March 31, 2007, respectively		2		2	
Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively Accumulated other comprehensive loss (132) (147) Total stockholders equity 61,964 43,399	Additional paid-in capital		325,771		327,399	
Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007, respectively  Accumulated other comprehensive loss  (132)  (147)  Total stockholders equity  (64,983)  (63,778)  (147)			(198,694)		(220,077)	
respectively (64,983) (63,778) Accumulated other comprehensive loss (132) (147) Total stockholders equity 61,964 43,399	Treasury stock, 1,654 and 1,620 shares at cost as of December 31, 2006 and March 31, 2007,				· · · · · ·	
Accumulated other comprehensive loss (132) (147) Total stockholders equity 61,964 43,399			(64,983)		(63,778)	
Total stockholders equity 61,964 43,399	* · · · · · · · · · · · · · · · · · · ·				(147)	
	•		61,964			
			256,165	\$	174,479	

The accompanying notes are an integral part of these consolidated financial statements.

#### Overstock.com, Inc.

#### **Consolidated Statements of Operations (unaudited)**

# (in thousands, except per share data)

	Three months ended March 31,			
	2006	2007		
Revenue				
Direct	\$ 79,710	\$ 45,701		
Fulfillment partner	98,334	112,229		
Total revenue	178,044	157,930	ļ	
Cost of goods sold:				
Direct(1)	70,703	39,320	,	
Fulfillment partner	83,587	93,295		
Total cost of goods sold	154,290	132,615		
Gross profit	23,754	25,315		
Operating expenses:				
Sales and marketing(1)	12,659	11,284		
Technology(1)	13,424	14,973		
General and administrative(1)	11,850	10,689	1	
Restructuring		6,089		
Total operating expenses				