

AUTODESK INC  
Form 10-Q  
December 05, 2014

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 October 31, 2014

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: 0-14338

AUTODESK, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of  
incorporation or organization)

94-2819853

(I.R.S. employer  
Identification No.)

111 McInnis Parkway,  
San Rafael, California

(Address of principal executive offices)  
(415) 507-5000

94903

(Zip Code)

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 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, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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

As of December 2, 2014, registrant had outstanding approximately 227,520,504 shares of common stock.

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

## AUTODESK, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(In millions, except per share data)

(Unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2014	2013	2014	2013
Net revenue:				
License and other	\$320.5	\$297.5	\$987.1	\$934.2
Subscription	297.5	257.7	860.5	753.1
Total net revenue	618.0	555.2	1,847.6	1,687.3
Cost of revenue:				
Cost of license and other revenue	51.9	43.4	154.6	130.6
Cost of subscription revenue	34.1	23.7	98.0	71.8
Total cost of revenue	86.0	67.1	252.6	202.4
Gross profit	532.0	488.1	1,595.0	1,484.9
Operating expenses:				
Marketing and sales	245.1	203.4	708.1	610.3
Research and development	183.9	149.0	533.7	448.7
General and administrative	78.9	55.8	212.9	158.8
Amortization of purchased intangibles	9.5	7.4	30.5	27.5
Restructuring charges, net	—	4.4	3.1	6.5
Total operating expenses	517.4	420.0	1,488.3	1,251.8
Income from operations	14.6	68.1	106.7	233.1
Interest and other (expense) income, net	(3.0)	) 1.1	(16.6)	) (9.5)
Income before income taxes	11.6	69.2	90.1	223.6
Provision for income taxes	(0.9)	) (11.6)	) (19.8)	) (48.7)
Net income	\$10.7	\$57.6	\$70.3	\$174.9
Basic net income per share	\$0.05	\$0.26	\$0.31	\$0.78
Diluted net income per share	\$0.05	\$0.25	\$0.30	\$0.77
Weighted average shares used in computing basic net income per share	226.9	223.1	227.1	223.4
Weighted average shares used in computing diluted net income per share	231.5	227.7	231.9	228.6