

NATIONAL INSTRUMENTS CORP

Form 10-Q

May 02, 2016

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, 2016 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: 0-25426

NATIONAL INSTRUMENTS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

74-1871327

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification Number)

11500 North MoPac Expressway

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Austin, Texas
(Address of principal executive offices)

78759
(Zip code)

Registrant's telephone number, including area code: (512) 338-9119

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, 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. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 25, 2016
Common Stock - \$0.01 par value	127,651,281

NATIONAL INSTRUMENTS CORPORATION

INDEX

	Page No.	
<u>PART I. FINANCIAL INFORMATION</u>		
Item 1	Financial Statements:	
	<u>Consolidated Balance Sheets</u> March 31, 2016 (unaudited) and December 31, 2015	<u>2</u>
	<u>Consolidated Statements of Income</u> (unaudited) for the three month periods ended March 31, 2016 and 2015	<u>3</u>
	<u>Consolidated Statements of Comprehensive Income</u> (unaudited) for the three month periods ended March 31, 2016 and 2015	<u>4</u>
	<u>Consolidated Statements of Cash Flows</u> (unaudited) for the three month periods ended March 31, 2016 and 2015	<u>5</u>
	<u>Notes to Consolidated Financial Statements</u>	<u>6</u>
Item 2	<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>22</u>
Item 3	<u>Quantitative and Qualitative Disclosures about Market Risk</u>	<u>31</u>
Item 4	<u>Controls and Procedures</u>	<u>33</u>
<u>PART II. OTHER INFORMATION</u>		
Item 1	<u>Legal Proceedings</u>	<u>34</u>
Item 1A	<u>Risk Factors</u>	<u>34</u>
Item 2	<u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	<u>43</u>
Item 5	<u>Other Information</u>	<u>43</u>

Item 6	<u>Exhibits</u>	<u>44</u>
	<u>Signatures and Certifications</u>	<u>46</u>

PART I - FINANCIAL INFORMATION

ITEM 1. Financial Statements

NATIONAL INSTRUMENTS CORPORATION

CONSOLIDATED BALANCE SHEETS

(in thousands, except per share data)

	March 31, 2016	December 31, 2015
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 265,400	\$ 251,129
Short-term investments	63,208	81,789
Accounts receivable, net	207,308	216,244
Inventories, net	192,054	185,197
Prepaid expenses and other current assets	65,523	65,381
Total current assets	793,493	799,740
Property and equipment, net	256,961	257,853
Goodwill	262,900	257,718
Intangible assets, net	110,100	108,196
Other long-term assets	32,826	30,349
Total assets	\$ 1,456,280	\$ 1,453,856
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 54,347	\$ 50,970
Accrued compensation	26,546	27,956
Deferred revenue - current	116,656	112,283

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Accrued expenses and other liabilities	26,272	11,756
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