

HELEN OF TROY LTD
Form 10-Q
October 09, 2008
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

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

For the quarterly period ended August 31, 2008

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: 001-14669

HELEN OF TROY LIMITED

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of
incorporation or organization)

74-2692550

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

Clarendon House

Church Street

Hamilton, Bermuda

(Address of principal executive offices)

1 Helen of Troy Plaza

El Paso, Texas

(Registrant's United States Mailing Address)

79912

(Zip Code)

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(915) 225-8000

(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 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 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 ☐

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 October 3, 2008
Common Shares, \$0.10 par value per share	30,232,241 shares

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HELEN OF TROY LIMITED AND SUBSIDIARIES

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	August 31,		February 29,	
	2008		2008	
	(unaudited)			
Assets				
Current assets:				
Cash and cash equivalents	\$	58,249	\$	57,851
Temporary investments		-		63,825
Trading securities, at market value		29		36
Receivables - principally trade, less allowance of \$1,027 and \$1,331		116,059		105,615
Inventories		166,393		144,867
Prepaid expenses		5,532		6,290
Income taxes receivable		6,414		861
Deferred income tax benefits		10,979		16,419
Total current assets		363,655		395,764
Property and equipment, net of accumulated depreciation of \$48,500 and \$44,524		87,765		91,611
Goodwill		212,621		212,922
Trademarks, net of accumulated amortization of \$237 and \$235		154,656		161,922
License agreements, net of accumulated amortization of \$17,892 and \$17,343		23,927		24,972
Other intangible assets, net of accumulated amortization of \$7,425 and \$6,432		14,749		15,544
Long-term investments		45,025		-
Other assets, net of accumulated amortization of \$3,152 and \$2,865		9,514		9,258
Total assets	\$	911,912	\$	911,993

Liabilities and Stockholders' Equity

Current liabilities:

Current portion of long-term debt	\$	78,000	\$	3,000
Accounts payable, principally trade		38,891		42,763
Accrued expenses and other current liabilities		64,353		73,697
Total current liabilities		181,244		119,460

Long-term compensation and other liabilities		2,520		2,566
Long-term income taxes payable		8,300		9,181
Deferred income tax liability		6		410
Long-term debt, less current portion		134,000		212,000

Total liabilities

326,070

343,617