

EGAIN Corp
Form 10-Q
November 08, 2013

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, 2013

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 No. 001-35314

eGAIN CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware (State or other jurisdiction of incorporation or organization)	77-0466366 (I.R.S. Employer Identification No.)
1252 Borregas Avenue, Sunnyvale, CA (Address of principal executive offices) (408) 636-4500	94089 (Zip Code)

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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, or 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 (Do not check if a smaller reporting company) 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 November 4, 2013
Common Stock \$0.001 par value	25,341,695

eGAIN CORPORATION

Quarterly Report on Form 10-Q

For the Quarterly Period Ended September 30, 2013

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

eGAIN CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS

(in thousands, except par value data)

	September 30, 2013 (Unaudited)	June 30, 2013
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 14,639	\$ 16,206
Restricted cash	29	29
Accounts receivable, less allowance for doubtful accounts of \$620 and \$392 at September 30, 2013 and June 30, 2013, respectively	9,833	12,307
Deferred commissions	1,658	1,745
Prepaid and other current assets	1,667	2,377
Total current assets	27,826	32,664
Property and equipment, net	4,271	3,544
Deferred commissions, net of current portion	537	776
Goodwill	4,880	4,880
Restricted cash, net of current portion	1,000	1,000
Other assets	645	672
Total assets	\$ 39,159	\$ 43,536
LIABILITIES AND STOCKHOLDERS EQUITY		
Current liabilities:		
Accounts payable	\$ 2,427	\$ 2,583
Accrued compensation	4,667	4,339
Accrued liabilities	2,630	2,478
Current portion of deferred revenue	17,416	15,679
Current portion of capital lease obligation	176	
Current portion of bank borrowings	2,250	2,667
Related party notes payable		2,897
Total current liabilities	29,566	30,643
Deferred revenue, net of current portion	2,039	4,057
Capital lease obligation, net of current portion	18	