

OMNICELL, Inc  
Form 10-Q  
August 07, 2015  
Table of Contents

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 June 30, 2015

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. 000-33043

OMNICELL, INC.

(Exact name of registrant as specified in its charter)

Delaware

94-3166458

(State or other jurisdiction of  
incorporation or organization)

(IRS Employer  
Identification No.)

590 East Middlefield Road

Mountain View, CA 94043

(Address of registrant's principal executive offices, including zip code)

(650) 251-6100

(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 has submitted electronically and posted on its corporate Website, 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  Non-accelerated filer   
 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

As of July 31, 2015, there were 35,906,254 shares of the registrant's common stock, \$0.001 par value, outstanding.

Table of Contents

Form 10-Q

Quarterly Period Ended June 30, 2015

## TABLE OF CONTENTS

	Page
<b><u>PART I</u></b>	
<b><u>FINANCIAL INFORMATION</u></b>	
<u>Item 1.</u>	
<u>Financial Statements</u>	<u>3</u>
<u>Condensed Consolidated Balance Sheets as of June 30, 2015 and December 31, 2014</u>	<u>4</u>
<u>Condensed Consolidated Statements of Operations for the three and six months ended June 30, 2015 and June 30, 2014</u>	<u>5</u>
<u>Condensed Consolidated Statements of Comprehensive Income for the three and six months ended June 30, 2015 and June 30, 2014</u>	<u>6</u>
<u>Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2015 and June 30, 2014</u>	<u>7</u>
<u>Notes to Condensed Consolidated Financial Statements</u>	<u>9</u>
<u>Item 2.</u>	
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>24</u>
<u>Item 3.</u>	
<u>Quantitative and Qualitative Disclosures about Market Risk</u>	<u>37</u>
<u>Item 4.</u>	
<u>Controls and Procedures</u>	<u>37</u>
<b><u>PART II</u></b>	
<b><u>OTHER INFORMATION</u></b>	
<u>Item 1.</u>	
<u>Legal Proceedings</u>	<u>39</u>
<u>Item 1A.</u>	
<u>Risk Factors</u>	<u>39</u>
<u>Item 2.</u>	
<u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	<u>51</u>
<u>Item 3.</u>	
<u>Defaults Upon Senior Securities</u>	<u>51</u>
<u>Item 4.</u>	
<u>Mine Safety Disclosures</u>	<u>51</u>
<u>Item 5.</u>	
<u>Other Information</u>	<u>51</u>
<u>Item 6.</u>	
<u>Exhibits</u>	<u>51</u>
<u>Signatures</u>	<u>52</u>
<u>Index to Exhibits</u>	<u>53</u>

Table of Contents

PART I. FINANCIAL INFORMATION  
ITEM 1. FINANCIAL STATEMENTS

3

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Table of Contents

## OMNICELL, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2015 (Unaudited) (In thousands, except par value)	December 31, 2014
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$88,028	\$125,888
Accounts receivable, net of allowances of \$1,640 and \$1,279, respectively	117,307	82,763
Inventories, net	46,027	31,554
Prepaid expenses	15,401	23,518
Deferred tax assets	12,490	12,446
Other current assets	6,071	7,215
Total current assets	285,324	283,384
Property and equipment, net	34,772	36,178
Long-term net investment in sales-type leases	10,208	10,848
Goodwill	149,654	122,720
Intangible assets, net	94,285	82,667
Long-term deferred tax assets	1,397	1,144
Other long-term assets	25,382	23,273
Total assets	\$601,022	\$560,214
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$26,085	\$19,432
Accrued compensation	18,573	19,874
Accrued liabilities	33,419	19,299
Deferred service revenue	23,527	25,167
Deferred gross profit	36,671	28,558
Total current liabilities	138,275	112,330
Long-term deferred service revenue	19,056	20,308
Long-term deferred tax liabilities	32,723	30,454
Other long-term liabilities	11,620	7,024
Total liabilities	201,674	170,116
Commitments and contingencies (Notes 9 & 10)		
Stockholders' equity:		
Common stock, \$0.001 par value, 100,000 shares authorized; 44,252 and 43,540 shares issued; 35,851 and 35,816 shares outstanding, respectively, respectively	44	43
Treasury stock, at cost, 8,401 and 7,721 shares outstanding	(160,074	) (135,053
Additional paid-in capital	475,209	457,436
Retained earnings	84,102	69,033
Accumulated other comprehensive income (loss)	67	(1,361
Total stockholders' equity	399,348	390,098
Total liabilities and stockholders' equity	\$601,022	\$560,214

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these financial statements.



Table of Contents

## OMNICELL, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014

(Unaudited)  
(In thousands, except per share data)

Revenues:				
Product	\$89,154	\$85,244	\$183,263	\$167,824
Services and other revenues	23,634	19,808	45,746	38,992
Total revenues	112,788	105,052	229,009	206,816
Cost of revenues:				
Cost of product revenues	46,203	41,003	91,619	79,903
Cost of services and other revenues	9,123	8,009	18,243	16,378
Total cost of revenues	55,326	49,012	109,862	96,281
Gross profit	57,462	56,040	119,147	110,535
Operating expenses:				
Research and development	8,746			