

MODEL N, INC.  
Form 10-Q  
August 08, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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, 2018

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: 001-35840

Model N, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	77-0528806 (I.R.S. Employer Identification No.)
777 Mariners Island Boulevard, Suite 300 San Mateo, California	94404

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(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (650) 610-4600

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. 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, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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 27, 2018, the registrant had 31,250,449 shares of common stock, \$0.00015 par value per share, outstanding.

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## PART I. FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)  
MODEL N, INC.

## Condensed Consolidated Balance Sheets

(in thousands, except per share data)

(Unaudited)

	As of June 30, 2018	As of September 30, 2017
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$57,645	\$57,558
Accounts receivable, net of allowance for doubtful accounts of \$17 as of June 30, 2018 and \$85 as of September 30, 2017	31,707	24,784
Prepaid expenses	3,307	3,733
Other current assets	405	1,013
<b>Total current assets</b>	<b>93,064</b>	<b>87,088</b>
Property and equipment, net	2,496	4,611
Goodwill	39,283	39,283
Intangible assets, net	35,977	40,156
Other assets	996	798
<b>Total assets</b>	<b>\$171,816</b>	<b>\$171,936</b>
<b>Liabilities And Stockholders' Equity</b>		
Current liabilities:		
Accounts payable	\$1,383	\$3,002
Accrued employee compensation	12,376	14,996
Accrued liabilities	4,041	