

NATUS MEDICAL INC  
Form 8-K/A  
May 08, 2006

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM 8-K/A

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### CURRENT REPORT

Pursuant to Section 13 OR 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 2, 2006

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## Natus Medical Incorporated

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction

**000-33001**  
(Commission File Number)

**77-0154833**  
(IRS Employer

of incorporation)

**1501 Industrial Road, San Carlos, California 94070**

Identification No.)

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(650) 802-0400**

**Not applicable**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 2.02 Results of Operations and Financial Condition.**

On May 2, 2006, Natus Medical Incorporated (the Company) issued a press release and held a conference call regarding its financial results for the first quarter of fiscal 2006 ended March 31, 2006 and other financial information. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and a copy of the conference call transcript is furnished as Exhibit 99.2 to this Current Report on Form 8-K. The press release and conference call transcript contain forward-looking statements regarding the Company and include cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

The information in Item 2.02 of this Current Report on Form 8-K, and Exhibits 99.1 and 99.2 attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act) or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

During the aforementioned earnings conference call, James B. Hawkins, the Company's President and Chief Executive Officer, provided certain updates to the Company's guidance for its financial results for the second and third quarter of 2006 and for the full year. In response to a question from one of the participants on the call, Mr. Hawkins provided estimated annual earnings per share for fiscal 2006 on a non-GAAP basis. The table below contains supplemental information regarding the Company's estimated annual earnings per share. This financial information is a non-GAAP financial measure. The reconciliation of the non-GAAP financial measure is as follows:

|  | <b>Low Range of<br/>Guidance*</b> | <b>High Range of<br/>Guidance*</b> |
|--|-----------------------------------|------------------------------------|
| Non-GAAP income before tax (1)                                       | \$ 11,200                         | \$ 12,300                          |
| Additional non-GAAP Adjustments:                                     |                                   |                                    |
| Equity based compensation  | 1,600                             | 1,600                              |
| Provision for income tax at 15%                                      | (1,920)                           | (2,085)                            |
| Non-GAAP net income  | \$ 10,880                         | \$ 11,815                          |
| Non-GAAP diluted earnings per share                                  | \$ 0.53                           | \$ 0.58                            |
| Weighted average shares used in computing diluted earnings per share | 20,450                            | 20,450                             |

\* In thousands except per share amounts

(1) The range of guidance for income before tax of \$11.2 million to \$12.3 million is a non-GAAP measure because it excludes a \$5.9 million charge for in-process research and development that was recorded in the three months ended March 31, 2006. We believe that the information presented in the table is useful to investors as it will assist them in reconciling the guidance provided on May 2, 2006 for the full year 2006 with guidance that had previously been provided for the year.

**ITEM 9.01. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.**

(d) Exhibits.

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 99.1*              | Press release of Natus Medical Incorporated dated May 2, 2006 describing the Company's results for its first fiscal quarter ended March 31, 2006 and other financial information. |
| 99.2               | Transcript of the Natus Medical Incorporated first quarter earnings release and guidance update conference call held on May 2, 2006.  |

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\* Previously filed with the Company's Current Report on Form 8-K on May 3, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATUS MEDICAL INCORPORATED

Date: May 8, 2006

By: /s/ Steven J. Murphy  
Steven J. Murphy  
Vice President Finance and Chief Financial Officer

**Index to Exhibits**

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