

Edgar Filing: ATTUNITY LTD - Form 6-K

ATTUNITY LTD
Form 6-K
January 31, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

F O R M 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of January 2005

ATTUNITY LTD
(Name of Registrant)

Einstein Building, Tirat Carmel, Haifa, Israel 39101
(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the
Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the
Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information
contained in this Form, the registrant is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to
the registrant in connection with Rule 12g3-2(b): 82-_____

ATTUNITY LTD

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Item 1. Description of Transaction Resulting in Proforma Adjustment

On January 24, 2005, Attunity Ltd entered into a Securities Purchase Agreement ("SPA") for the sale of 727,272 of its ordinary shares and three year warrants to purchase 290,909 ordinary shares at \$2.75 per share to new investors for \$2 million at a purchase price of \$2.75 per share.

Proforma December 31, 2004 Condensed Balance Sheets

Presented below are the following balance sheets:

1. Unaudited condensed balance sheet as at December 31, 2004
2. Unaudited condensed balance sheet as at December 31, 2004 on a pro forma, as adjusted basis, to give effect to the SPA transaction. The as adjusted numbers reflect the private placement of 727,272 ordinary shares of the Company having aggregate net proceeds of \$1,950,000.

ATTUNITY LTD UNAUDITED CONSOLIDATED BALANCE SHEETS (in thousands)		
	December 31, 2004	December 31, 2004
ASSETS		Pro forma As adjusted
Current Assets		
Cash and Cash Equivalents	\$1,602	\$ 3,552
Restricted Cash	73	73
Short-Term Deposits	115	115
Trade Receivables, net	2,667	2,667
Severance Pay Fund	249	249
Other Receivables	1,146	1,146
	5,852	7,802
LONG TERM PREPAID EXPENSES	123	123
SEVERANCE PAY FUND	698	698
PROPERTY AND EQUIPMENT, NET	841	841
SOFTWARE DEVELOPMENT COSTS, NET	4,213	4,213
GOODWILL	6,200	6,200
DEFERRED EXPENSES, NET	216	216
	\$18,143	\$20,093

LIABILITIES AND SHAREHOLDER EQUITY

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CURRENT LIABILITIES		
Current Maturities of Long-Term Loans	\$ 70	\$ 70
Trade Payables	754	754
Deferred Revenues	2,298	2,298
Employee and Payroll Accruals	1,490	1,490
Accrued Severance Pay	285	285
Accrued Expenses and other Liabilities	2,227	2,227
Total Current Liabilities	7,124	7,124
LONG-TERM LIABILITIES		
Convertible Debt	277	277
Long Term Debt	62	62
Accrued Severance Pay	1,008	1,008
Total Long-Term Liabilities	1,347	1,347
SHAREHOLDERS' EQUITY		
Share Capital	539	556
Additional Paid-In Capital	89,618	91,551
Accumulated Other Comprehensive Loss	(148)	(148)
Accumulated Deficit	(80,337)	(80,337)
Total Shareholder's Equity	9,672	11,622
	\$18,143	\$20,093

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, thereunto duly authorized.

ATTUNITY LTD

(Registrant)

By: /s/Ofer Segev

Ofer Segev
Chief Financial Officer

Date: January 31, 2005