

3 D SYSTEMS CORP
Form 8-K/A
November 05, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

August 20, 2001
(Date of Earliest Event Reported)

3D SYSTEMS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware

0-22250

95-4431352

Edgar Filing: 3 D SYSTEMS CORP - Form 8-K/A

(State or Other Jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

266081 AVENUE HALL, VALENCIA, CALIFORNIA

(Address of Principal Executive Offices)

91355

(Zip Code)

Registrant's telephone number, including area code: **(661) 295-5600**

The undersigned Registrant hereby amends the following items, financial statements, exhibits, or other portions of its Current Report on Form 8-K, originally filed with the Securities and Exchange Commission on September 4, 2001 as set forth in the pages attached hereto.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Business Acquired.

The independent auditors' report and the following Consolidated Financial Statements of DTM Corporation and its subsidiaries are included:

Consolidated Statements of Operations for the years ended December 31, 2000, 1999 and 1998.

Consolidated Balance Sheets as of December 31, 2000 and 1999.

Consolidated Statements of Shareholders' Equity for the years ended December 31, 2000, 1999 and 1998.

Consolidated Statements of Cash Flows for the years ended December 31, 2000, 1999 and 1998.

Notes to Consolidated Financial Statements.

The following unaudited Condensed Consolidated Financial Statements of DTM Corporation are included:

Condensed Consolidated Statements of Income for the six months ended June 30, 2001 and June 30, 2000.

Condensed Consolidated Balance Sheet as of June 30, 2001 and December 31, 2000.

Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2001 and June 30, 2000.

Notes to Condensed Consolidated Financial Statements.

Edgar Filing: 3 D SYSTEMS CORP - Form 8-K/A

(b) Pro Forma Financial Information.

The following unaudited Pro Forma Condensed Consolidated Financial Statements of the Company and DTM Corporation are included:

Unaudited Pro Forma Condensed Consolidated Balance Sheets as of December 31, 2000 and June 29, 2001.

Unaudited Pro Forma Condensed Consolidated Statements of Operations for the year ended December 31, 2000 and six months ended June 29, 2001.

Notes to unaudited Pro Forma Condensed Consolidated Financial Statements.

Report of Independent Auditors

Board of Directors and Shareholders

DTM Corporation

We have audited the consolidated balance sheets of DTM Corporation and its subsidiaries as of December 31, 2000 and 1999, and the related consolidated statements of operations, shareholders' equity and cash flows for each of the three years in the period ended December 31, 2000. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of DTM Corporation and its subsidiaries at December 31, 2000 and 1999, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2000, in conformity with standards generally accepted in the United States.

ERNST & YOUNG LLP

Austin, Texas

January 19, 2001

DTM Corporation

Consolidated Statements of Operations

(In thousands, except share amounts)

	Year ended December 31,		
	2000	1999	1998
Revenues:			
Products	\$ 33,794	\$ 28,555	\$ 24,168
Service and support	6,216	4,494	3,627
	40,010	33,049	27,795
Cost of sales:			
Products	15,071	12,968	13,878
Service and support	4,269	2,924	2,216
	19,340	15,892	16,094
Gross profit	20,670	17,157	11,701
Operating expenses:			
Selling, general and administrative	13,007	12,091	11,387
Research and development	3,254	2,865	3,538
Provision for litigation settlement	-	-	1,700
	16,261	14,956	16,625
Operating income (loss)	4,409	2,201	(4,924)
Other income (expense):			
Interest expense, net	(110)	(96)	(48)
Gain on sale of assets - net	-	129	424
	(110)	33	376
Income (loss) before income taxes	4,299	2,234	(4,548)
Income tax expense	971	515	30
Net income (loss)	\$ 3,328	\$ 1,719	\$ (4,578)
Net income (loss) per common share:			

Edgar Filing: 3 D SYSTEMS CORP - Form 8-K/A

- Basic	\$	0.47	\$	0.25	\$	(0.73)
- Diluted	\$	0.45	\$	0.25	\$	(0.73)

Weighted-average number of shares outstanding:

- Basic	7,042,233	6,785,125	6,286,851
- Diluted	7,327,070	6,857,975	6,286,851

See accompanying notes

DTM Corporation

Consolidated Balance Sheets

(In thousands, except share amounts)