

COGNEX CORP
Form 8-K
February 14, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 10, 2011

COGNEX CORPORATION

(Exact name of registrant as specified in charter)

Massachusetts 001-34218 04-2713778
*(State or other jurisdiction of (Commission File Number) (I.R.S. Employer
incorporation) Identification No.)*

One Vision Drive

Natick, Massachusetts 01760-2059

(Address, including zip code, of principal executive offices)

(508) 650-3000
(Registrant's telephone number, including area code)

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

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:

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))

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On February 10, 2011, Cognex Corporation (the “Company”) issued a news release to report its financial results for the fourth quarter and year ended December 31, 2010. The release is furnished as Exhibit 99.1 hereto. Also on February 10, 2011, the Company held its fourth quarter 2010 earnings conference call. A transcript of the call is furnished as Exhibit 99.2 hereto. The information in this Current Report on Form 8-K, including the Exhibits attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, regardless of any general incorporation language in such filing.

FORWARD-LOOKING SAFE HARBOR STATEMENT

This Current Report on Form 8-K and exhibits furnished herewith contain certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements can be identified by use of the words “expects,” “anticipates,” “estimates,” “believes,” “projects,” “intends,” “plans,” “will,” “may,” “shall,” “could,” “should,” and other similar words. These forward-looking statements, which include statements regarding business and market trends, future financial performance, customer order rates, cost controls, and growth and strategic plans, involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include: (1) current and future conditions in the global economy; (2) the cyclical nature of the semiconductor and electronics industries; (3) the inability to penetrate new markets; (4) the inability to achieve significant international revenue; (5) fluctuations in foreign currency exchange rates; (6) the loss of a large customer; (7) the inability to attract and retain skilled employees; (8) the reliance upon key suppliers to manufacture and deliver critical components for the Company’s products; (9) the failure to effectively manage product transitions or accurately forecast customer demand; (10) the inability to design and manufacture high-quality products; (11) the technological obsolescence of current products and the inability to develop new products; (12) the failure to properly manage the distribution of products and services; (13) the inability to protect the Company’s proprietary technology and intellectual property; (14) involvement in time-consuming and costly litigation; (15) the impact of competitive pressures; (16) the challenges in integrating and achieving expected results from acquired businesses; (17) potential impairment charges with respect to the Company’s investments or for acquired intangible assets or goodwill; (18) exposure to additional tax liabilities; and (19) the other risks detailed in the Company’s reports filed with the Securities and Exchange Commission, including its Form 10-K for the fiscal year ended December 31, 2010. You should not place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to update forward-looking statements after the date of such statements.

USE OF NON-GAAP FINANCIAL MEASURES

The exhibits furnished with this Current Report on Form 8-K include discussions of certain non-GAAP financial measures. Exhibit 2 of the earnings release furnished herewith as Exhibit 99.1 includes a reconciliation of certain financial measures from generally accepted accounting principles (GAAP) to non-GAAP. The Company believes that these non-GAAP financial measures are useful to investors because they allow investors to more accurately assess and compare the Company’s results over multiple periods and to evaluate the effectiveness of the methodology used by management to review its operating results. The Company does not intend for these non-GAAP financial measures to be considered in isolation, nor as a substitute for financial information provided in accordance with GAAP. You should refer to the earnings release for further information regarding these non-GAAP financial measures.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

99.1 News release, dated February 10, 2011, by Cognex Corporation

99.2 Transcript from earnings call of Cognex Corporation held on February 10, 2011

SIGNATURES

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

COGNEX CORPORATION

Dated: February 14, 2011 By: /s/ Richard A. Morin
Richard A. Morin
Executive Vice President of Finance,
Chief Financial Officer and Treasurer