

BLUE MARTINI SOFTWARE INC

Form 8-K/A

February 17, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K/A

(AMENDMENT No. 1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

February 17, 2005

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

BLUE MARTINI SOFTWARE, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION

OF INCORPORATION)

0-30925
(COMMISSION FILE

NUMBER)

94-3319751
(I.R.S. EMPLOYER

IDENTIFICATION NO.)

2600 Campus Drive

San Mateo, California 94403

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, INCLUDING ZIP CODE)

(650) 356-4000

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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 (see General Instruction A.2. below):

- .. 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))

The purpose of this Current Report on Form 8-K/A is to amend the Registrant's Current Report on Form 8-K, dated and filed with the Securities and Exchange Commission on February 8, 2005, relating to the press release announcing financial results for the fourth quarter and fiscal year 2004. This Report amends the information provided under Item 2.02 thereto.

Item 2.02 Results of Operations and Financial Condition.

On February 8, 2005, Blue Martini Software, Inc. issued a press release which announced financial results for the fourth quarter of 2004 and which was attached as Exhibit 99.1 to the Registrant's Current Report on Form 8-K, dated and filed with the Securities and Exchange Commission on the same date. For the twelve months ended December 31, 2004 in the table entitled "Condensed Consolidated Statements of Operations" accompanying the press release, due to a typographical error, the number relating to the Cost of Professional Services Revenues was understated by \$1,681 (in thousands) and the number relating to the Cost of Maintenance Revenues was overstated by the same amount. The corrected "Condensed Consolidated Statements of Operations" table is included below.

BLUE MARTINI SOFTWARE, INC.

Condensed Consolidated Statements of Operations

(In thousands, except per share data)

(Unaudited)

| | Three Months Ended | | Twelve Months Ended | |
|---|--------------------|--------------|---------------------|---------------|
| | December 31, | | December 31, | |
| | 2004 | 2003 | 2004 | 2003 |
| Revenues: | | | | |
| License | \$ 804 | \$ 3,010 | \$ 7,321 | \$ 11,479 |
| Professional services | 2,285 | 2,723 | 11,791 | 12,795 |
| Maintenance | 2,325 | 2,278 | 9,174 | 8,321 |
| Total revenues | 5,414 | 8,011 | 28,286 | 32,595 |
| Cost of revenues: | | | | |
| License | 149 | 495 | 846 | 1,607 |
| Professional services | 2,039 | 1,815 | 9,398 | 10,636 |
| Maintenance | 695 | 721 | 2,613 | 3,049 |
| Total cost of revenues | 2,883 | 3,031 | 12,857 | 15,292 |
| Gross profit | 2,531 | 4,980 | 15,429 | 17,303 |
| Operating expenses: | | | | |
| Sales and marketing | 1,662 | 4,508 | 13,855 | 18,732 |
| Research and development | 1,220 | 2,168 | 7,541 | 9,713 |
| General and administrative | 1,247 | 1,449 | 4,945 | 6,786 |
| Amortization of deferred stock compensation | 92 | | 188 | 1,336 |
| Impairment of long-lived assets | | | | (673) |

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| | | | | |
|--|------------|------------|-------------|-------------|
| Restructuring charges | 178 | | 1,678 | 180 |
| Total operating expenses | 4,399 | 8,125 | 28,207 | 36,074 |
| Loss from operations | (1,868) | (3,145) | (12,778) | (18,771) |
| Interest income and other, net | 263 | 205 | 710 | 1,184 |
| Net loss | \$ (1,605) | \$ (2,940) | \$ (12,068) | \$ (17,587) |
| Basic and diluted net loss per common share | \$ (0.13) | \$ (0.26) | \$ (0.99) | \$ (1.61) |
| Shares used in computing basic and diluted net loss per common share | 12,500 | 11,490 | 12,200 | 10,950 |

SIGNATURE

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.

BLUE MARTINI SOFTWARE, INC.

Dated: February 17, 2005

By: /s/ Eran Pilovsky
Eran Pilovsky

Chief Financial Officer