

CORILLIAN CORP
Form 5
March 15, 2006

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
Litch Erich J

(Last) (First) (Middle)

3400 NW JOHN OLSEN PLACE

(Street)

2. Issuer Name and Ticker or Trading Symbol
CORILLIAN CORP [CORI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP Corp. Dev. & GC

6. Individual or Joint/Group Reporting (check applicable line)

HILLSBORO, OR 97124

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	(A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/01/2003	Â	S4	2,733	<u>D</u> (1)	\$ 3	600	D	Â
Common Stock	08/04/2003	Â	S4	600	<u>D</u> (1)	\$ 2.9	0	D	Â
Common Stock	10/27/2003	Â	M4	14,063	A	\$ 3.15	14,063	D	Â
Common Stock	10/27/2003	Â	M4	18,750	A	\$ 2.85	32,813	D	Â

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Common Stock	10/27/2003	Â	S4	32,813	D	\$ 5.7	0	D	Â
Common Stock	10/31/2003	Â	M4	500	A	\$ 3.15	500	D	Â
Common Stock	10/31/2003	Â	S4	500	D	\$ 6.65	0	D	Â
Common Stock	11/03/2003	Â	M4	1,062	A	\$ 3.15	1,062	D	Â
Common Stock	11/03/2003	Â	S4	1,062	D	\$ 6.8	0	D	Â
Common Stock	02/06/2004	Â	M4	1,562	A	\$ 3.15	1,562	D	Â
Common Stock	02/06/2004	Â	M4	3,125	A	\$ 2.85	4,687	D	Â
Common Stock	02/06/2004	Â	S4	3,333	<u>D</u> <u>(1)</u>	\$ 6	4,687	D	Â
Common Stock	02/06/2004	Â	S4	4,687	D	\$ 6	0	D	Â
Common Stock	02/11/2004	Â	M4	3,125	A	\$ 2.85	3,125	D	Â
Common Stock	02/11/2004	Â	S4	3,125	D	\$ 5.85	0	D	Â
Common Stock	05/04/2004	Â	M4	1,563	A	\$ 3.15	1,563	D	Â
Common Stock	05/04/2004	Â	M4	31,250	A	\$ 0.86	32,813	D	Â
Common Stock	05/04/2004	Â	S4	32,813	D	\$ 4.36	0	D	Â
Common Stock	05/25/2004	Â	M4	3,125	A	\$ 2.85	3,125	D	Â
Common Stock	05/25/2004	Â	S5	3,125	D	\$ 4.5	0	D	Â
Common Stock	07/27/2004	Â	M4	7,813	A	\$ 0.86	7,813	D	Â
Common Stock	07/27/2004	Â	M4	1,563	A	\$ 3.15	9,376	D	Â
Common Stock	07/27/2004	Â	S4	9,376	D	\$ 5.08	0	D	Â
Common Stock	07/28/2004	Â	M4	5,969	A	\$ 3	5,969	D	Â
	07/28/2004	Â	S4	5,969	D		0	D	Â

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Common Stock						\$	5.08		
Common Stock	08/02/2004	Â	S4	3,333	D (1)	\$ 4.85	0	D	Â
Common Stock	08/10/2004	Â	M4	93	A	\$ 3	93	D	Â
Common Stock	08/10/2004	Â	S4	93	D	\$ 4.5	0	D	Â
Common Stock	08/11/2004	Â	M4	10,141	A	\$ 3	10,141	D	Â
Common Stock	08/11/2004	Â	S4	10,141	D	\$ 4.5	0	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Stock Option (Right to Buy)	\$ 0.86	04/22/2003	Â	A	125,000	Â	04/22/2004 ⁽²⁾	04/22/2013	Common
Stock Option (Right to Buy)	\$ 3	07/28/2003	Â	A	90,000	Â	07/28/2004 ⁽³⁾	07/28/2013	Common
Stock Option (Right to Buy)	\$ 3.15	10/27/2003	Â	M4	Â	14,063	04/25/2002 ⁽⁴⁾	04/25/2011	Common
Stock Option (Right to Buy)	\$ 2.85	10/27/2003	Â	M4	Â	18,750	02/11/2003 ⁽⁵⁾	02/11/2012	Common
Stock Option	\$ 3.15	10/31/2003	Â	M4	Â	500	04/25/2002 ⁽⁴⁾	04/25/2011	Common

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(Right to Buy)

Stock Option (Right to Buy)	\$ 3.15	11/03/2003	Â	M4	Â	1,062	04/25/2002 ⁽⁴⁾	04/25/2011	Common
Stock Option (Right to Buy)	\$ 3.15	02/06/2004	Â	M4	Â	1,562	04/25/2002 ⁽⁴⁾	04/25/2011	Common
Stock Option (Right to Buy)	\$ 2.85	02/06/2004	Â	M4	Â	3,125	02/11/2003 ⁽⁵⁾	02/11/2012	Common
Stock Option (Right to Buy)	\$ 2.85	02/11/2004	Â	M4	Â	3,125	02/11/2003 ⁽⁵⁾	02/11/2012	Common
Stock Option (Right to Buy)	\$ 3.15	05/04/2004	Â	M4	Â	1,563	04/25/2002 ⁽⁴⁾	04/25/2011	Common
Stock Option (Right to Buy)	\$ 0.86	05/04/2004	Â	M4	Â	31,250	04/22/2004 ⁽²⁾	04/22/2013	Common
Stock Option (Right to Buy)	\$ 2.85	05/25/2004	Â	M4	Â	3,125	02/11/2003 ⁽⁵⁾	02/11/2012	Common
Stock Option (Right to Buy)	\$ 3.15	07/27/2004	Â	M4	Â	1,563	04/25/2002 ⁽⁴⁾	04/25/2011	Common
Stock Option (Right to Buy)	\$ 0.86	07/27/2004	Â	M4	Â	7,813	04/22/2004 ⁽²⁾	04/22/2013	Common
Stock Option (Right to Buy)	\$ 3	07/28/2004	Â	M4	Â	5,969	07/28/2004 ⁽³⁾	07/28/2013	Common
Stock Option (Right to Buy)	\$ 3	08/10/2004	Â	M4	Â	93	07/28/2004 ⁽³⁾	07/28/2013	Common

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Buy)

Stock

Option

(Right to Buy)

\$ 3 08/11/2004 Â M4 Â 10,141 07/28/2004⁽³⁾ 07/28/2013 Common

Stock

Option

(Right to Buy)

\$ 3 08/13/2004 Â M4 Â 2,000 07/28/2004⁽³⁾ 07/28/2013 Common

Stock

Option

(Right to Buy)

\$ 3 08/17/2004 Â M4 Â 4,297 07/28/2004⁽³⁾ 07/28/2013 Common

Stock

Option

(Right to Buy)

\$ 2.85 08/24/2004 Â M4 Â 3,125 02/11/2003⁽⁵⁾ 02/11/2012 Common

Stock

Option

(Right to Buy)

\$ 0.86 10/25/2004 Â M4 Â 7,812 04/22/2004⁽²⁾ 04/22/2013 Common

Stock

Option

(Right to Buy)

\$ 3.15 10/29/2004 Â M4 Â 1,562 04/25/2002⁽⁴⁾ 04/25/2011 Common

Stock

Option

(Right to Buy)

\$ 3 10/29/2004 Â M4 Â 5,625 07/28/2004⁽³⁾ 07/28/2013 Common

Stock

Option

(Right to Buy)

\$ 2.85 11/11/2004 Â M4 Â 3,125 02/11/2003⁽⁵⁾ 02/11/2012 Common

Stock

Option

(Right to Buy)

\$ 0.86 02/14/2005 Â M4 Â 7,813 04/22/2004⁽²⁾ 04/22/2013 Common

Stock

Option

(Right to Buy)

\$ 2.87 03/14/2005 Â A4 250,000 Â 03/14/2006 03/14/2015 Common

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Litch Erich J
3400 NW JOHN OLSEN PLACE
HILLSBORO, OR 97124
SVP Corp. Dev. & GC

Signatures

/s/Paul Wilde 03/15/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
(1) Sale of shares purchased under the Corillian Corporation Employee Stock Purchase Plan ("ESPP") in an exempt transaction pursuant to Rule 16b-3(c).
(2) One-fourth of the shares vest on April 22, 2004, and one-sixteenth of the shares vest in quarterly installments thereafter.
(3) One-fourth of the shares vest on July 28, 2004, and one-sixteenth of the shares vest in quarterly installments thereafter.
(4) One-fourth of the shares vest on April 25, 2002, and one-sixteenth of the shares vest in quarterly installments thereafter.
(5) One-fourth of the shares vest on February 11, 2003, and one-sixteenth of the shares vest in quarterly installments thereafter.

Remarks:
Form 1 of 2

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Total Liabilities and Member's Deficit

\$ 16,402,319

\$ 16,542,039

See Notes to Consolidated Financial Statements

CLEAR CHANNEL CAPITAL I, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**(UNAUDITED)**

<i>(In thousands)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011	2012	2011
Revenue	\$ 1,587,331	\$ 1,583,352	\$ 4,550,548	\$ 4,508,564
Operating expenses:				
Direct operating expenses (excludes depreciation and amortization)	624,526	654,163	1,846,055	1,868,247
Selling, general and administrative expenses (excludes depreciation and amortization)	419,855	402,160	1,241,606	1,195,306
Corporate expenses (excludes depreciation and amortization)	70,811	54,247	211,167	163,080
Depreciation and amortization	182,350	197,532	539,555	570,884
Other operating income (expense) - net	42,118	(6,490)	47,159	13,453
Operating income	331,907	268,760	759,324	724,500
Interest expense	388,210	369,233	1,148,093	1,097,849
Equity in earnings of nonconsolidated affiliates	3,663	5,210	11,914	13,456
Other income (expense) - net	824	7,307	(16,846)	754
Loss before income taxes	(51,816)	(87,956)	(393,701)	(359,139)
Income tax benefit	13,232	20,665	179,293	122,510
Consolidated net loss	(38,584)	(67,291)	(214,408)	(236,629)
Less amount attributable to noncontrolling interest	11,977	6,765	18,807	22,438
Net loss attributable to the Company	\$ (50,561)	\$ (74,056)	\$ (233,215)	\$ (259,067)
Other comprehensive income, net of tax:				
Foreign currency translation adjustments	21,219	(101,951)	17,928	(26,079)
Unrealized gain on securities and derivatives:				
Unrealized holding gain (loss) on marketable securities	16,668	(21,298)	17,399	(7,289)
Unrealized holding gain on cash flow derivatives	11,808	10,848	36,322	22,791
Reclassification adjustment	(688)	86	(534)	234
Other comprehensive income (loss)	49,007	(112,315)	71,115	(10,343)
Comprehensive loss	(1,554)	(186,371)	(162,100)	(269,410)
Less amount attributable to noncontrolling interest	2,960	(11,699)	877	1,434
	\$ (4,514)	\$ (174,672)	\$ (162,977)	\$ (270,844)

Explanation of Responses:

Comprehensive loss attributable to the
Company

See Notes to Consolidated Financial Statements

CLEAR CHANNEL CAPITAL I, LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)*(In thousands)*

	Nine Months Ended September 30,	
	2012	2011
Cash flows from operating activities:		
Consolidated net loss	\$ (214,408)	\$ (236,629)
Reconciling items:		
Depreciation and amortization	539,555	570,884
Deferred taxes	(157,962)	(122,886)
Gain on disposal of operating assets	(47,159)	(13,453)
Loss on extinguishment of debt	15,167	1,447
Provision for doubtful accounts	11,009	13,300
Share-based compensation	20,090	14,281
Equity in earnings of nonconsolidated affiliates	(11,914)	(13,456)
Amortization of deferred financing charges and note discounts, net	124,262	143,519
Other reconciling items – net	19,913	7,449
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	(24,803)	16,591
Increase in deferred income	37,945	34,178
Decrease in accrued expenses	(14,954)	(106,910)
Decrease in accounts payable and other liabilities	(45,609)	(47,549)
Decrease in accrued interest	(83,180)	(66,242)
Changes in other operating assets and liabilities, net of effects of		