

VERITAS SOFTWARE CORP /DE/

Form 8-K

April 21, 2004

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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): **April 21, 2004**

VERITAS Software Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-26247
(Commission
File Number)

77-0507675
(IRS Employer
Identification No.)

350 Ellis Street, Mountain View, California
(Address of principal executive offices)

94043
(Zip Code)

Registrant's telephone number, including area code (650) 527-8000

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Item 12. Results of Operations and Financial Condition.

SIGNATURE

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EXHIBIT 99.01

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Item 12. Results of Operations and Financial Condition.

On April 21, 2004, VERITAS Software Corporation (the Company) issued a press release announcing its financial results for the quarter ended March 31, 2004. A copy of the press release, dated as of April 21, 2004, entitled

VERITAS Software Reports First Quarter Revenue of \$487 Million, is furnished as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

The information in this Current Report, including the exhibit hereto, shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any registration statement or other document filed with the Securities and Exchange Commission by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Non-GAAP Financial Measures

The non-GAAP financial measures used in the attached press release exclude the impact of non-cash charges related to acquisitions, such as the amortization of developed technology, amortization of other intangibles, stock-based compensation expense and write-off of in-process research and development, and the impact of other special items, such as the gain/loss on strategic investments, other stock-based compensation expense and related adjustments to provision for income taxes, on our operating results. These non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. The Company's management refers to these non-GAAP financial measures, such as non-GAAP operating margins and net income, in making operating decisions because they provide meaningful supplemental information regarding the Company's operational performance, and its ability to invest in research and development and fund acquisitions and capital expenditures. In addition, these non-GAAP financial measures facilitate management's internal comparisons to the Company's historical operating results and comparisons to competitors' operating results. We include these non-GAAP financial measures in our earnings announcement because we believe they are useful to investors in allowing for greater transparency to supplemental information used by management in its financial and operational decision-making. In addition, we have historically reported similar non-GAAP financial measures to our investors and believe that the inclusion of comparative numbers provides consistency in our financial reporting. Investors are encouraged to review the reconciliation of the non-GAAP financial measures used in the attached press release to their most directly comparable GAAP financial measure as provided with the financial statements attached to the press release.

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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.

VERITAS Software Corporation

By: /s/ Edwin J. Gillis

Edwin J. Gillis
Executive Vice President and Chief
Financial Officer

Date: April 21, 2004

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**Exhibit
Number**

Exhibit Title or Description

| | |
|-------|--|
| 99.01 | Press release entitled VERITAS Software Reports First Quarter Revenue of \$487 Million, dated April 21, 2004, announcing financial results of VERITAS Software Corporation for the quarter ended March 31, 2004. |
|-------|--|