

DIGITAL INSIGHT CORP  
Form 8-K  
April 22, 2004

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**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 22, 2004

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**DIGITAL INSIGHT CORPORATION**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-27459**  
(Commission File Number)

**77-0493142**  
(I.R.S. Employer  
Identification No.)

26025 Mureau Road, Calabasas, California 91302

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(Address of principal executive offices, including zip code)

**(818) 871-0000**

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) *Exhibits.*

- 99.1 Press Release dated April 22, 2004 containing financial information for Digital Insight for the quarter ended March 31, 2004 and forward-looking statements relating to Digital Insight's anticipated performance for the quarter ending June 30, 2004 and for fiscal year 2004.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On April 22, 2004, we announced our financial results for the quarter ended March 31, 2004. A copy of our press release announcing these financial results and certain other information is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The attached press release contains non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles, or GAAP. To supplement our consolidated financial statements presented in accordance with GAAP, Digital Insight uses non-GAAP, or *pro forma*, measures of net income and earnings per share, which are adjusted from results based on GAAP to exclude certain expenses, gains and losses. These non-GAAP measures are provided to enhance the investors' overall understanding of our current financial performance and our prospects for the future. Specifically, we believe the non-GAAP results provide useful information to both management and investors by excluding certain expenses, gains and losses that may not be indicative of our core operating results. We believe these financial measures are useful to investors in understanding certain non-GAAP information used by management in its financial and operational decision-making. In addition, because we have historically reported certain non-GAAP results to investors, we believe the inclusion of non-GAAP numbers provides consistency in our financial reporting. These measures should be considered in addition to results prepared in accordance with GAAP, and are not a substitute for, or superior to, GAAP results. Consistent with our historical practice, the non-GAAP measures included in the attached press release have been reconciled to the nearest GAAP measure.

As used herein and in the press release, GAAP refers to accounting principles generally accepted in the United States. As stated in our press release, our non-GAAP pro forma results exclude the following non-cash or non-recurring charges and benefits:

Non-cash charges related to amortization of acquisition-related intangible assets;

Non-cash charges related to stock-based compensation;

Merger-related charges;

Restructuring-related charges;

Impairment charges;

The cumulative effect of change in accounting methods; and

Income benefit from the release of valuation allowances.

The attached press release also contains forward-looking statements relating to Digital Insight's anticipated performance for the quarter ending June 30, 2004 and for fiscal year 2004. A more thorough discussion of certain factors that may affect Digital Insight's operating results is included under the captions Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations in Digital Insight's Annual Report on Form 10-K for the fiscal year ended December 31, 2003. Digital Insight assumes no obligation and does not intend to update any such forward-looking statements.

The information in this Current Report on Form 8-K, including the Exhibit attached hereto, is furnished pursuant to Item 12 and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing made by us under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**SIGNATURES**

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.

Date: April 22, 2004

DIGITAL INSIGHT CORPORATION

By: /s/ Elizabeth S.C.S. Murray

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Elizabeth S.C.S Murray  
Executive Vice President and  
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number

Description

99.1

Press Release dated April 22, 2004 containing financial information for Digital Insight for the quarter ended March 31, 2004 and forward-looking statements relating to Digital Insight's anticipated performance for the quarter ending June 30, 2004 and for fiscal year 2004.