

FLUIDIGM CORP  
Form 10-Q  
November 07, 2013  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2013

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-34180

FLUIDIGM CORPORATION  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)  
7000 Shoreline Court, Suite 100  
South San Francisco, California 94080  
(Address of principal executive offices) (Zip Code)  
(650) 266-6000  
(Registrant's telephone number, including area code)

77-0513190  
(I.R.S. Employer  
Identification Number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of October 31, 2013, there were 25,613,547 shares of the Registrant's common stock outstanding.



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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## FLUIDIGM CORPORATION

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except per share amounts)

	September 30, 2013 (Unaudited)	December 31, 2012 (Note 2)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$20,099	\$58,649
Short-term investments	43,580	21,362
Accounts receivable (net of allowances of \$32 and \$448 at September 30, 2013 and December 31, 2012, respectively)	12,413	12,900
Inventories	8,021	7,169
Prepaid expenses and other current assets	2,545	1,131
Total current assets	86,658	101,211
Long-term investments	19,140	3,666
Property and equipment, net	5,155	4,974
Other non-current assets	3,288	3,881
Total assets	\$114,241	\$113,732
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$3,406	\$2,555
Accrued compensation and related benefits	3,713	2,877
Other accrued liabilities	5,117	4,279
Deferred revenue, current portion	2,807	1,886
Total current liabilities	15,043	11,597
Deferred revenue, net of current portion	1,824	1,241
Other non-current liabilities	362	237
Total liabilities	17,229	13,075
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value, 10,000 shares authorized, no shares issued and outstanding at September 30, 2013 and December 31, 2012, respectively	—	—
Common stock: \$0.001 par value, 200,000 shares authorized at September 30, 2013 and December 31, 2012; 25,591 and 25,115 shares issued and outstanding as of September 30, 2013 and December 31, 2012, respectively	26	25
Additional paid-in capital	350,403	342,222
Accumulated other comprehensive loss	(713	) (769
Accumulated deficit	(252,704	) (240,821
Total stockholders' equity	97,012	100,657
Total liabilities and stockholders' equity	\$114,241	\$113,732
See accompanying notes.		

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## FLUIDIGM CORPORATION

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(In thousands, except per share amounts)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
Revenue:				
Product revenue	\$18,045	\$12,602	\$49,566	\$36,126
License revenue	78	15	242	53
Grant revenue	164	165	494	496
Total revenue	18,287	12,782	50,302	36,675
Costs and expenses:				
Cost of product revenue	5,138	3,518	14,273	10,990
Research and development	5,004	4,071	14,198	