

Edgar Filing: TRACK DATA CORP - Form 10-Q

TRACK DATA CORP
Form 10-Q
May 14, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

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

For the quarterly period ended March 31, 2002

Commission File Number 0-24634

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

DELAWARE	22-3181095
(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification No.)

56 Pine Street
New York, NY 10005
(Address of principal executive offices)

(212) 943-4555
(Registrant's telephone 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 past 12 months (or 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 /x/ No / /

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: As of April 30, 2002 there were 52,951,034 shares of common stock outstanding.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

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Item 3. Quantitative and Qualitative Disclosures About Market Risk

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PART 11. OTHER INFORMATION

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Track Data Corporation and Subsidiaries
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except number of shares)

	2002	2001
	----- Unaudited	----- Derived from audited financial statements
ASSETS		
CASH AND EQUIVALENTS	\$ 4,748	\$ 5,687
ACCOUNTS RECEIVABLE - net	1,651	1,813
DUE FROM CLEARING BROKER	747	735
DUE FROM BROKER	52,295	14,813
MARKETABLE SECURITIES	39,431	45,623
FIXED ASSETS - at cost (net of accumulated depreciation)	4,192	4,583
EXCESS OF COST OVER NET ASSETS ACQUIRED	1,900	1,920
OTHER ASSETS	1,780	1,746
	-----	-----
TOTAL	\$106,744	\$76,920
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Accounts payable and accrued expenses	\$ 3,556	\$ 3,099
Note payable - bank	1,868	1,865
Notes payable - other	929	918
Trading securities sold but not yet purchased	78,830	46,409
Capital lease obligations	343	480
Net deferred income tax liabilities	854	805
Other liabilities, including income taxes	151	183
	-----	-----
Total liabilities	86,531	53,759
	-----	-----
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		
Common stock - \$.01 par value;		

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300,000,000 shares authorized; issued and outstanding - 53,131,810 shares in 2002 and 54,739,695 shares in 2001	531	547
Additional paid-in capital	16,115	18,585
Accumulated other comprehensive income	3,141	3,676
Retained earnings	426	353
	-----	-----
Total stockholders' equity	20,213	23,161
	-----	-----
TOTAL	\$106,744	\$76,920
	=====	=====