

Cinedigm Corp.
Form 10-Q
February 14, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

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

For the fiscal period ended: December 31, 2013

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

For the transition period from --- to ---

Commission File Number: 000-31810

Cinedigm Corp.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation or
Organization)

22-3720962
(I.R.S. Employer Identification No.)

902 Broadway, 9th Floor New York, NY
(Address of principal executive offices)
(212) 206-8600

10010
(Zip Code)

(Registrant's telephone number, including area code)

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 (§232.405 of this chapter) 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 Smaller reporting company
(Do not check if a smaller reporting company)

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

As of February 10, 2014, 64,565,196 shares of Class A Common Stock, \$0.001 par value were outstanding.

CINEDIGM CORP.
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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

CINEDIGM CORP.

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except for share and per share data)

| | December 31, 2013 | March 31, 2013 |
|---|-------------------|----------------|
| ASSETS | (Unaudited) | |
| Current assets | | |
| Cash and cash equivalents | \$ 18,863 | \$ 13,448 |
| Accounts receivable, net | 70,341 | 29,384 |
| Deferred costs, current portion | 1,878 | 1,238 |
| Unbilled revenue, current portion | 5,987 | 7,432 |
| Prepaid and other current assets | 12,230 | 6,091 |
| Note receivable, current portion | 333 | 331 |
| Assets of discontinued operations, net of liabilities | 1,876 | 2,279 |
| Total current assets | 111,508 | 60,203 |
| Restricted cash | 6,751 | 6,751 |
| Security deposits | 218 | 218 |
| Property and equipment, net | 144,291 | 170,088 |
| Intangible assets, net | 35,284 | 12,799 |
| Goodwill | 8,542 | 8,542 |
| Deferred costs, net of current portion | 7,931 | 7,396 |
| Accounts receivable, long-term | 1,451 | |