

AGILENT TECHNOLOGIES INC

Form 10-Q

June 03, 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 APRIL 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: 001-15405

AGILENT TECHNOLOGIES, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

77-0518772

(State or other jurisdiction of
incorporation or organization)

(IRS employer
Identification no.)

5301 STEVENS CREEK BLVD.,

SANTA CLARA, CALIFORNIA

(Address of principal executive offices)

95051

(Zip Code)

Registrant's telephone number, including area code: (408) 345-8886

(Former name, former address and former fiscal year, if changed since last report)

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 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)

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

CLASS

OUTSTANDING AT APRIL 30, 2013

COMMON STOCK, \$0.01 PAR VALUE

344,476,029

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PART I— FINANCIAL INFORMATION

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

AGILENT TECHNOLOGIES, INC.

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(in millions, except per share amounts)

(Unaudited)

	Three Months Ended April 30,		Six Months Ended April 30,	
	2013	2012	2013	2012
Net revenue:				
Products	\$1,424	\$1,435	\$2,804	\$2,777
Services and other	308	298	608	591
Total net revenue	1,732	1,733	3,412	3,368
Costs and expenses:				
Cost of products	674	650	1,311	1,251
Cost of services and other	167	165	330	325
Total costs	841	815	1,641	1,576
Research and development	181	166	360	328
Selling, general and administrative	497	452	981	893
Total costs and expenses	1,519	1,433	2,982	2,797
Income from operations	213	300	430	571
Interest income	1	2	3	5
Interest expense	(25) (25) (50) (51
Other income (expense), net	9	16	10	24
Income before taxes	198	293	393	549
Provision for income taxes	32	38	48	64
Net income	\$166	\$255	\$345	\$485
Net income per share:				
Basic	\$0.48	\$0.73	\$1.00	\$1.39
Diluted	\$0.48	\$0.72	\$0.98	\$1.37
Weighted average shares used in computing net income per share:				
Basic	345	348	346	348
Diluted	349	354	351	353
Cash dividends declared per common share	\$—	\$—	\$0.22	\$0.10

The accompanying notes are an integral part of these condensed consolidated financial statements.

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AGILENT TECHNOLOGIES, INC.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in millions)

(Unaudited)

Three Months Ended		Six Months Ended
April 30,		April 30,
2013	2012	2013