

OMNICELL, Inc
Form 10-Q
November 09, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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, 2007

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 0-33043

Omnicell, Inc.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction
of incorporation or organization)

94-3166458
(I.R.S. Employer
Identification No.)

1201 Charleston Road

Mountain View, CA 94043

(650) 251-6100

(Address, including zip code, of registrant's principal executive
offices and 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 is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

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 as of November 6, 2007
Common Stock, \$0.001 par value	34,484,534 shares

OMNICELL, INC.

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PART 1 FINANCIAL INFORMATION

Item 1. Financial Statements

OMNICELL, INC.

CONDENSED CONSOLIDATED BALANCE SHEET

(In thousands)

	September 30, 2007 (unaudited)	December 31, 2006 (1)
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 175,748	\$ 60,856
Accounts receivable, net	46,927	34,021
Inventories	12,665	15,724
Prepaid expenses	9,273	8,033
Current deferred tax asset	7,973	
Other current assets	5,782	9,183
Total current assets	258,368	127,817
Property and equipment, net	7,945	5,226
Non-current net investment in sales-type leases	11,257	12,244
Non-current deferred tax asset	4,810	
Other assets	12,534	9,343
Total Assets	\$ 294,914	\$ 154,630
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities:		
Accounts payable	\$ 9,749	\$ 8,792
Accrued compensation	7,532	7,702
Advance payments from customers	1,062	9,124
Accrued liabilities	5,276	5,174
Deferred service revenue	10,298	7,707
Deferred gross profit	15,308	13,964
Obligation resulting from sale of receivables	398	1,093
Total current liabilities	49,623	53,556
Long-term deferred service revenue	14,676	10,083
Other long-term liabilities	327	995
Total Liabilities	64,626	64,634
Stockholders equity	230,288	89,996
Total Liabilities and Stockholders Equity	\$ 294,914	\$ 154,630

(1) Information derived from our December 31, 2006 audited Consolidated Financial Statements.

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

OMNICELL, INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except per share data)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Revenues:				
Product	\$ 46,376	\$ 33,239	\$ 129,271	\$ 88,202
Services and other revenues	8,776	7,992	25,864	23,422
Total revenue	55,152	41,231	155,135	111,624
Cost of revenues:				
Cost of product revenues	20,479	15,383	58,776	40,511
Cost of services and other revenues	4,860	3,317	13,955	9,714