

NANOMETRICS INC
Form 10-Q
July 28, 2016

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 June 25, 2016

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: 000-13470

NANOMETRICS INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware 94-2276314
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification Number)

1550 Buckeye Drive

Milpitas, California 95035
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (408) 545-6000

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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. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

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

As of July 22, 2016, there were 24,792,611 shares of common stock, \$0.001 par value, issued and outstanding.

NANOMETRICS INCORPORATED

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FOR THE QUARTER ENDED JUNE 25, 2016

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PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS
NANOMETRICS INCORPORATED

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands except share and per share amounts)

(Unaudited)

	June 25, 2016	December 26, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$60,032	\$ 38,154
Marketable securities	35,952	44,931
Accounts receivable, net of allowances of \$136 and \$150, respectively	54,099	37,832
Inventories	41,111	47,749
Inventories-delivered systems	9,594	2,856
Prepaid expenses and other	6,793	6,592
Total current assets	207,581	178,114
Property, plant and equipment, net	43,484	44,493
Goodwill	9,680	9,415
Intangible assets, net	989	1,867
Deferred income tax assets	1,272	1,118
Other assets	549	533
Total assets	\$263,555	\$ 235,540
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$11,004	\$ 11,675
Accrued payroll and related expenses	10,565	10,097
Deferred revenue	25,603	12,790
Other current liabilities	9,333	8,878
Income taxes payable		