

BRUKER CORP  
Form 10-Q  
November 08, 2010  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 10-Q**

- x      QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT of 1934**

**For the quarterly period ended September 30, 2010**

- o      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 000-30833**

**BRUKER CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**04-3110160**  
(I.R.S. Employer  
Identification No.)

**40 Manning Road, Billerica, MA 01821**

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(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(978) 663-3660**

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 "accelerated filer," "large accelerated filer," "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>
Non-accelerated filer <input type="checkbox"/>	Smaller reporting company <input type="checkbox"/>
(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 November 2, 2010
Common Stock, \$0.01 par value per share	164,844,564 shares

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**BRUKER CORPORATION**

**Quarterly Report on Form 10-Q**

**For the Quarter Ended September 30, 2010**

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(in millions, except share and per share data)

	September 30, 2010	December 31, 2009
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 188.0	\$ 207.1
Restricted cash	2.5	2.0
Accounts receivable, net	195.4	184.1
Inventory	487.8	422.8
Other current assets	80.3	57.5
Total current assets	954.0	873.5
Property, plant and equipment, net	218.7	223.4
Intangibles and other long-term assets	104.4	75.1
Total assets	\$ 1,277.1	\$ 1,172.0
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Short-term borrowings	\$ 27.1	\$ 22.0
Accounts payable	60.1	49.8
Customer advances	211.7	219.2
Other current liabilities	292.7	249.2
Total current liabilities	591.6	540.2
Long-term debt	94.3	115.7
Other long-term liabilities	97.2	97.3
Commitments and contingencies (Note 18)		
Shareholders' Equity:		
Preferred stock, \$0.01 par value 5,000,000 shares authorized, none issued or outstanding at September 30, 2010 and December 31, 2009		
Common stock, \$0.01 par value 260,000,000 shares authorized, 164,861,846 and 164,384,679 shares issued and 164,844,627 and 164,371,384 outstanding at September 30, 2010 and December 31, 2009, respectively	1.6	1.6
Treasury stock at cost, 17,219 at September 30, 2010 and 13,295 at December 31, 2009	(0.2)	(0.1)
Other shareholders' equity	490.4	415.7
Total shareholders' equity attributable to Bruker Corporation	491.8	417.2
Noncontrolling interest in consolidated subsidiaries	2.2	1.6
Total shareholders' equity	494.0	418.8

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Total liabilities and shareholders' equity	\$	1,277.1	\$	1,172.0
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*The accompanying notes are an integral part of these statements.*

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**BRUKER CORPORATION**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(in millions, except per share data)

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
Product revenue	\$ 269.7	\$ 230.7	\$ 780.7	\$ 655.8
Service revenue	39.1	32.4	103.1	87.6
Other revenue	1.4	2.0	5.0	4.7
Total revenue	310.2	265.1	888.8	