

MoSys, Inc.
Form 10-Q
August 08, 2008
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**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 June 30, 2008

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 000-32929

MOSYS, Inc.

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(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of Incorporation or organization)

77-0291941

(I.R.S. Employer
Identification Number)

755 N. Mathilda Avenue

Sunnyvale, California, 94085

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(Address of principal executive office and zip code)

(408) 731-1800

(Registrant's telephone number, including area code)

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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 filing requirements for the past 90 days. 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. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

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

As of August 1, 2008, 31,931,422 shares of the Registrant's common stock, \$0.01 par value, were outstanding.

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MOSYS, INC.

FORM 10-Q
June 30, 2008

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Table of Contents**PART I FINANCIAL INFORMATION****Item 1. Financial Statements****MOSYS, INC.****CONDENSED CONSOLIDATED BALANCE SHEETS****(Unaudited)****(In thousands, except par value)**

	June 30, 2008	December 31, 2007
ASSETS		
Current assets		
Cash and cash equivalents	\$ 41,145	\$ 37,673
Short-term investments	16,699	27,288
Accounts receivable, net	763	895
Unbilled contracts receivable	273	518
Prepaid expenses and other current assets	1,746	2,393
Total current assets	60,626	68,767
Long-term investments	16,786	13,693
Property and equipment, net	1,320	1,396
Goodwill	12,326	12,326
Intangible assets, net	1,772	2,166
Other assets	186	449
Total assets	\$ 93,016	\$ 98,797
LIABILITIES AND STOCKHOLDERS EQUITY		
Current liabilities		
Accounts payable	\$ 366	\$ 146
Accrued expenses and other liabilities	2,156	2,158
Deferred revenue	984	201
Total current liabilities	3,506	2,505
Commitments and contingencies (Note 2)		
Stockholders equity		
Preferred stock, \$0.01 par value; 20,000 shares authorized; none issued and outstanding at June 30, 2008 and December 31, 2007		
Common stock, \$0.01 par value; 120,000 shares authorized; 31,931 shares and 31,889 shares issued and outstanding at June 30, 2008 and December 31, 2007	319	319
Additional paid-in capital	113,394	110,631
Accumulated other comprehensive income (loss)	(636)	35
Accumulated deficit	(23,567)	(14,693)
Total stockholders equity	89,510	96,292

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Total liabilities and stockholders' equity	\$	93,016	\$	98,797
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The accompanying notes are an integral part of these condensed consolidated financial statements.

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MOSYS, INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

(In thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2008	2007	2008	2007
Net revenue				
Licensing	\$ 667	\$ 2,159	\$ 1,099	\$ 3,317
Royalty	2,528	2,170	4,913	4,149
Total net revenue	3,195	4,329	6,012	7,466
				