

ADAPTEC INC
Form 8-K
January 21, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

January 20, 2005

ADAPTEC, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-15071
(Commission
File Number)

94-2748530
(I.R.S. Employer
Identification No.)

691 S. Milpitas Boulevard
Milpitas, CA
95035

(Address of principal executive offices)
(Zip Code)

Registrant's telephone number, including area code: **(408) 945-8600**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

• Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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.. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

.. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

.. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

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On January 20, 2005, Adaptec, Inc. issued a press release updating its third and fourth quarter fiscal 2005 revenue and earnings guidance. A copy of Adaptec's press release announcing these financial guidance is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The non-GAAP financial measures provided in the attached press release are provided to enhance the user's overall understanding of our current financial performance and our prospects for the future. Specifically, we believe the non-GAAP results provide useful information to both management and investors by excluding certain expenses, gains and losses that we believe are not indicative of our core operating results. In addition, since we have historically reported non-GAAP results to the investment community, we believe the inclusion of non-GAAP numbers provides consistency in our financial reporting. Further, these non-GAAP results are one of the primary indicators management uses for assessing our performance, allocating resources and planning and forecasting future periods. The non-GAAP information is presented using consistent methodology from quarter-to-quarter and year-to-year. These measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. Consistent with our historical practice, the non-GAAP financial measures included in the attached press release have been reconciled to the most directly comparable GAAP financial measures.

The information in this report shall not be treated as filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly stated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

The exhibit listed below is furnished pursuant to Item 2.02 hereof and shall not be deemed filed under the Securities Exchange Act of 1934.

99.1 Press release issued by Adaptec, Inc. on January 20, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ADAPTEC, INC.

By: /s/ Marshall L. Mohr
Marshall L. Mohr
Vice President and Chief Financial Officer

Date: January 21, 2005

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
99.1*	Press release issued by Adaptec, Inc. on January 20, 2005.

* This exhibit is intended to be furnished and shall not be deemed filed for purposes of the Securities Exchange Act of 1934.