

BOOKS24X7 COM INC  
Form 424B3  
December 15, 2010

Filed Pursuant to Rule 424(b)(3) and Rule 424(c)  
Registration No. 333-169857

PROSPECTUS SUPPLEMENT NO. 1

Offer to Exchange

\$310,000,000 principal amount of our 11.125% Senior Notes due 2018,

which have been registered under the Securities Act,

for any and all of our outstanding 11.125% Senior Notes due 2018

SSI INVESTMENTS II LIMITED

SSI CO-ISSUER LLC

This prospectus supplement amends the prospectus dated November 22, 2010 that relates to the issuance of up to \$310,000,000 principal amount of our 11.125% Senior Notes due 2018, in exchange for our registered 11.125% Senior Notes due 2018.

This prospectus supplement is being filed to include in the prospectus relating to the exchange offer the information set forth in the Company's Quarterly Report on Form 10-Q for the quarterly period ended October 31, 2010, which was filed by the Company with the Securities and Exchange Commission on December 15, 2010. This prospectus supplement should be read in conjunction with the prospectus dated November 22, 2010 referred to above. The exchange offer will expire at 5:00 p.m., New York City time, on December 22, 2010, unless extended.

You should consider carefully the risk factors beginning on page 12 of the prospectus before participating in the exchange offer.

Neither the U.S. Securities and Exchange Commission nor any other federal or state agency has approved or disapproved of the securities to be distributed in this exchange offer, nor have any of these organizations determined that this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 1 is December 15, 2010.



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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-Q

(MARK ONE)

R QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
FOR THE QUARTERLY PERIOD ENDED OCTOBER 31, 2010

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 333-169857

SSI INVESTMENTS II LIMITED  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

|   |  |
|---|--|
| Republic of Ireland<br>(State or Other Jurisdiction of<br>Incorporation or Organization)<br>107 Northeastern Boulevard<br>Nashua, New Hampshire<br>(Address of Principal Executive Offices) | None<br>(I.R.S. Employer<br>Identification No.)<br>03062<br>(Zip Code) |
|---|--|

Registrant's Telephone Number, Including Area Code: (603) 324-3000

Not Applicable  
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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 definition 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

(Do not check if a 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

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SSI INVESTMENTS II LIMITED

FORM 10-Q  
FOR THE QUARTER ENDED OCTOBER 31, 2010  
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## PART I

## ITEM 1. — CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

SSI INVESTMENTS II LIMITED AND SUBSIDIARIES  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(IN THOUSANDS)

|   | SUCCESSOR<br>OCTOBER<br>31,<br>2010<br>(Unaudited) | PREDECESSOR<br>JANUARY 31,<br>2010 |
|---|--|------------------------------------|
| <b>ASSETS</b>   |  |                                    |
| Current assets:   |  |                                    |
| Cash and cash equivalents   | \$ 37,106  | \$ 76,682                          |
| Short-term investments  | -  | 3,559                              |
| Restricted cash   | 922  | 2,786                              |
| Accounts receivable, net  | 64,933   | 141,828                            |
| Deferred tax assets   | 1,360  | 28,902                             |
| Prepaid expenses and other current assets   | 19,018   | 23,447                             |
| Total current assets  | 123,339  | 277,204                            |
| Property and equipment, net   | 5,415  | 6,288                              |
| Goodwill  | 554,682  | 238,550                            |
| Intangible assets, net  | 617,176  | 5,227                              |
| Deferred tax assets   | 318  | 49,127                             |
| Other assets  | 24,829   | 9,835                              |
| Total assets  | \$ 1,325,759                                       | \$ 586,231                         |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |  |                                    |
| Current liabilities:  |  |                                    |
| Current maturities of long term debt  | \$ 5,344   | \$ 865                             |
| Accounts payable  | 3,399  | 4,519                              |
| Accrued compensation  | 9,048  | 18,287                             |
| Accrued expenses  | 33,991   | 23,099                             |
| Deferred tax liabilities  | 308  | -                                  |
| Deferred revenue  | 109,597  | 200,369                            |
| Total current liabilities   | 161,687  | 247,139                            |
| Long term debt  | 626,887  | 83,500                             |
| Deferred tax liabilities  | 74,181   | -                                  |
| Other long term liabilities   | 4,056  | 4,432                              |
| Total long term liabilities   | 705,124  | 87,932                             |
| Commitments and contingencies (Note 11)   |  |                                    |
| Shareholders' equity:   |  |                                    |
| Ordinary shares, €0.11 par value: 250,000,000 shares authorized; 94,905,067 shares issued at January 31, 2010     | -  | 9,983                              |
| Ordinary shares, \$1.00 par value: 1,000,000,000 shares authorized; 534,513,270 shares issued at October 31, 2010 | 534,513  | -                                  |
| Additional paid-in capital  | -  | 482,592                            |

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|   |              |            |
|---|--------------|------------|
| Treasury stock, at cost, 249,368 ordinary shares January 31, 2010 | -            | (2,471)    |
| Accumulated deficit   | (88,258)     | (239,506)  |
| Accumulated other comprehensive income                            | 12,693       | 562        |
| Total shareholders' equity  | 458,948      | 251,160    |
| Total liabilities and shareholders' equity                        | \$ 1,325,759 | \$ 586,231 |

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

SSI INVESTMENTS II LIMITED AND SUBSIDIARIES  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
 (UNAUDITED, IN THOUSANDS)

|  | Successor<br>Three<br>Months<br>Ended<br>October 31,<br>2010 | Predecessor<br>Three<br>Months<br>Ended<br>October 31,<br>2009 | Successor<br>May 26, to<br>October 31,<br>2010 | Predecessor<br>February 1,<br>to May 25,<br>2010 | Predecessor<br>Nine Months<br>Ended<br>October 31,<br>2009 |
|--|--|--|--|--|--|
| Revenue  | \$ 52,544  | \$ 80,402  | \$ 86,600                                      | \$ 97,538  | \$ 235,767   |
| Cost of revenue (1)                                    | 7,036  | 6,845  | 12,247   | 9,226  | 21,842   |
| Cost of revenue – amortization of<br>intangible assets | 15,986   | 32   | 27,692   |  |  |