

Edgar Filing: CENVEO, INC - Form 10-Q

CENVEO, INC
Form 10-Q
May 10, 2006

=====

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

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

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2006

COMMISSION FILE NUMBER 1-12551

CENVEO, INC.

(Exact name of Registrant as specified in its charter.)

COLORADO
(State or other jurisdiction of
incorporation or organization)

84-1250533
(I.R.S. Employer Identification No.)

ONE CANTERBURY GREEN
201 BROAD STREET
STAMFORD, CT
(Address of principal executive offices)

06901
(Zip Code)

203-595-3000
(Registrant's telephone number, including area code)

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 /X/ No / /

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. Large accelerated filer / / Accelerated filer /X/
Non-accelerated filer / /

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

As of April 28, 2006 the registrant had 53,227,490 shares of common stock outstanding.

=====

Edgar Filing: CENVEO, INC - Form 10-Q

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CENVEO, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	MARCH 31, 2006	DECEMBER 31,
	-----	-----
	(UNAUDITED)	

ASSETS		
Current assets:		
Cash and cash equivalents.....	\$ 1,394	\$ 1,0
Accounts receivable, net.....	223,701	247,2
Inventories, net.....	96,183	108,7
Receivables from sale of business.....	72,559	
Prepaid and other current assets.....	22,440	25,7
	-----	-----
Total current assets.....	416,277	382,7
Property, plant and equipment, net.....	281,750	317,6
Goodwill.....	255,632	311,1
Investment in affiliate.....	34,444	
Other intangible assets, net.....	22,664	23,9
Other assets, net.....	33,779	44,0
	-----	-----
Total assets.....	\$1,044,546	\$1,079,5
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Current maturities of long-term debt.....	\$ 2,822	\$ 2,7
Accounts payable.....	140,381	124,9
Accrued compensation and related liabilities.....	42,473	53,7
Other current liabilities.....	73,904	79,0
	-----	-----
Total current liabilities.....	259,580	260,5
Long-term debt.....	684,947	809,3
Deferred income taxes.....	4,692	10,0
Other liabilities.....	39,758	49,2
Commitments and contingencies		
Shareholders' equity (deficit):		
Preferred stock.....	--	
Common stock.....	532	5
Paid-in capital.....	239,940	239,4
Retained deficit.....	(192,889)	(305,0
Deferred compensation.....	--	(1,8
Accumulated other comprehensive income.....	7,986	17,4
	-----	-----
Total shareholders' equity (deficit).....	55,569	(49,5

Edgar Filing: GENVEO, INC - Form 10-Q

Total liabilities and shareholders' equity (deficit).....

\$1,044,546
=====

\$1,079,5
=====