

XTENT INC  
Form 10-Q  
August 12, 2008  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

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**FORM 10-Q**

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(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 001-33282

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**XTENT, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**41-2047573**  
(I.R.S. Employer  
Identification No.)

**125 Constitution Drive**  
**Menlo Park, California 94025-1118**

(Address of principal executive offices, including Zip Code)

**(650) 475-9400**

(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 such 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

As of August 5, 2008, there were 23,244,674 shares of XTENT, Inc. common stock outstanding.



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Table of Contents**PART I: FINANCIAL INFORMATION****ITEM 1. CONDENSED FINANCIAL STATEMENTS (UNAUDITED)****XTENT, INC.****(a development stage company)****CONDENSED BALANCE SHEETS****(unaudited; in thousands, except per share amounts)**

	<b>June 30, 2008</b>	<b>December 31, 2007 (1)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 11,660	\$ 13,366
Short-term investments	22,767	44,394
Prepaid expenses and other current assets	1,090	905
Total current assets	35,517	58,665
Property and equipment, net	3,811	3,601
Other non-current assets	179	149
Total assets	\$ 39,507	\$ 62,415
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,981	\$ 1,960
Accrued liabilities	2,181	2,124
Total current liabilities	4,162	4,084
Commitments and contingencies (note 6)		
Stockholders' Equity:		
Common stock: \$0.001 par value; 100,000 shares authorized at June 30, 2008 and December 31, 2007; 23,148 and 23,015 shares issued and outstanding at June 30, 2008 and December 31, 2007, respectively	23	23
Additional paid-in capital	153,699	151,496
Deferred stock-based compensation	(195)	(364)
Accumulated other comprehensive income	21	36
Deficit accumulated during development stage	(118,203)	(92,860)
Total stockholders' equity	35,345	58,331
Total liabilities and stockholders' equity	\$ 39,507	\$ 62,415

(1) The condensed balance sheet at December 31, 2007 has been derived from the audited financial statements at that date, but does not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.

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

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**XTENT, INC.**

**(a development stage company)**

**CONDENSED STATEMENTS OF OPERATIONS**

**(unaudited; in thousands, except per share amounts)**

**Cumulative  
Period from**