

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

Filing Date: **1995-07-28** | Period of Report: **1995-03-31**
SEC Accession No. **0000814580-95-000004**

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FILER

ADVANCED MARKETING SERVICES INC

CIK: **814580** | IRS No.: **953768341** | State of Incorpor.: **DE** | Fiscal Year End: **0331**
Type: **10-K/A** | Act: **34** | File No.: **000-16002** | Film No.: **95556907**
SIC: **5190** Miscellaneous nondurable goods

Business Address
*5880 OBERLIN DR STE 400
SAN DIEGO CA 92121
6194572500*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

(Mark One)

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

For the Fiscal year ended March 31, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from to

Commission file number 0-16002

ADVANCED MARKETING SERVICES, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE

95-3768341-9

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

5880 Oberlin Drive, Suite 400

San Diego, California 92121

(Address of principal executive offices)

Registrant's telephone number: (619) 457-2500

Securities registered pursuant to Section 12(b) of the Act:
None

Securities registered pursuant to Section 12(g) of the Act:
Common Stock, \$.001 par value
(Title of class)

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 a check mark if disclosure of delinquent filers pursuant to

Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the Registrants knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this form 10-K: _____

The aggregate market value of the Registrant's voting stock held by nonaffiliates of the Registrant at June 15, 1995 was \$24,448,676.

The number of shares of the Registrant's Common Stock outstanding as of June 15, 1995 was 5,403,679.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive Proxy Statement for its July 27, 1995 Annual Meeting of Stockholders are incorporated by reference into Part III of this Form 10-K.

PART IV

ITEM 14 - EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

- (a)
 - 1. See Index to Consolidated Financial Statements contained in Item 8 herein.
 - 2. See Index to Schedule to Consolidated Financial Statements included herein.
 - 3. See Item 14(c) for Index of Exhibits.
- (b) No reports on Form 8-K filed during the fourth quarter ended March 31, 1995.
- (c) Exhibits
 - 3.1 Registrant's Certificate of Incorporation, as amended. (1)
 - 3.2 Registrant's Bylaws, as amended. (1)
 - 10.1 1987 Stock Option Plan (2)
 - 10.2 Employee Profit-Sharing Plan (3)
 - 11.0 Statement re Computation of Per Share Earnings
 - 21.0 Subsidiaries of the Registrant
 - 23.1 Consent of Arthur Andersen LLP
 - 27 Financial Data Schedule

(d) The required financial statement schedules are listed on the Index to Schedule to Consolidated Financial Statements included herein.

-
- (1) Incorporated by reference to Registrant's Report on Form 8-K (File No. 0-16002) for July 25, 1991, as filed on October 18, 1991.
 - (2) Incorporated by reference to Registrant's Annual Report on Form 10-K (File No. 0-16002) for the fiscal year ended March 31, 1992, as filed on June 26, 1992.
 - (3) Incorporated by reference to Registrant's Registration Statement on Form S-1 (File No. 33-14596) filed on May 28, 1987.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ADVANCED MARKETING SERVICES, INC.

Date: July 28, 1995

By: /s/ Charles C. Tillinghast III
Charles C. Tillinghast, III
Chief Executive Officer, Chairman
of the Board and Director
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Date: July 28, 1995

By: /s/ Charles C. Tillinghast III
Charles C. Tillinghast, III
Chief Executive Officer, Chairman
of the Board and Director
(Principal Executive Officer)

Date: July 28, 1995 By: /s/ Michael M. Nicita
Michael M. Nicita
Chief Operating Officer and
President

Date: July 28, 1995 By: /s/ Loren C. Paulsen
Loren C. Paulsen
Executive Vice President-Operations
and Director

Date: July 28, 1995 By: /s/ Jonathan S. Fish
Jonathan S. Fish
Chief Financial and Accounting
Officer and Executive Vice
President-Finance (Principal
Financial and Accounting Officer)

Date: July 28, 1995 By: /s/ James A. Leidich
James A. Leidich
Director

Date: July 28, 1995 By: /s/ E. William Swanson, Jr.
E. William Swanson, Jr.
Director

Date: July 28, 1995 By: /s/ Trygve E. Myhren
Trygve E. Myhren
Director

Date: July 28, 1995 By: /s/ Lynn S. Dawson
Lynn S. Dawson
Director

Date: July 28, 1995 By: /s/ Robert F. Bartlett
Robert F. Bartlett
Director

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ADVANCED MARKETING SERVICES, INC.

INDEX TO SCHEDULE TO CONSOLIDATED FINANCIAL STATEMENTS

Schedule:	Page
II Valuation and Qualifying Accounts	30

All other schedules are not submitted because they are not applicable, not required or because the required information is included in the consolidated financial statements of Advanced Marketing Services, Inc. or in the notes thereto.

SCHEDULE II

ADVANCED MARKETING SERVICES, INC.

VALUATION AND QUALIFYING ACCOUNTS

For the years ended March 31, 1995, 1994 and 1993

(in thousands)

<TABLE>

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	Balance at beginning of period <C>	Additions charged to income <C>	Deductions <C>	Balance at end of period <C>
<S> 1993				
Allowance for uncollectible accounts and sales returns	\$1,228	\$ 400	\$ 165	\$1,463
Reserve for markdown of inventory	\$4,240	\$2,490	\$2,384	\$4,346
1994				
Allowance for uncollectible accounts and sales returns	\$1,463	\$ 578	\$ 55	\$1,986
Reserve for markdown of inventory	\$4,346	\$2,225	\$1,848	\$4,723
1995				
Allowance for uncollectible accounts and sales returns	\$1,986	\$ 899	\$ 353	\$2,532
Reserve for markdown of inventory	\$4,723	\$2,766	\$2,585	\$4,904

</TABLE>

Exhibit 11.0

ADVANCED MARKETING SERVICES, INC.

STATEMENT RE COMPUTATION OF PER SHARE EARNINGS
FOR THE YEARS ENDED MARCH 31, 1995, 1994 AND 1993

(UNAUDITED)

(in thousands except per share data)

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	1995	1994	1993
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NET INCOME	\$ 3,362	\$ 156	\$ 2,952

WEIGHTED AVERAGE NUMBER OF COMMON
AND COMMON SHARE EQUIVALENTS
OUTSTANDING:

Weighted average common shares	5,434	5,415	5,360
--------------------------------	-------	-------	-------

Weighted average common share
equivalents-dilutive stock
options:

Primary	154	-	188
Fully Diluted	177	-	244

Total Weighted Average Common
and Common Equivalent Shares:

Primary	5,588	5,415	5,548
Fully Diluted	5,611	5,415	5,604

NET INCOME PER COMMON AND

COMMON SHARE EQUIVALENT

Primary	\$ 0.60	\$ 0.03	\$ 0.53
Fully Diluted	\$ 0.60	\$ 0.03	\$ 0.53

</TABLE>

In fiscal year 1994, dilutive common stock equivalents resulted in less than a 3% change in EPS and therefore are excluded from the calculation of EPS. Furthermore, the effects of all anti-dilutive common stock equivalents are also excluded from the calculation of earnings per share.

Exhibit 21.0

Subsidiaries of the Registrant

Advanced Marketing (UK) Limited - England
Advanced Marketing S. de R.L. de C.V. - Mexico
Advanced Marketing Services Investments, Inc. - California

Exhibit 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our reports included in this Form 10-K into the Company's previously filed Registration Statements, File Nos. 33-30467 and 33-43792.

ARTHUR ANDERSEN & CO.

San Diego, California
June 27, 1995

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS OF INCOME AND CONSOLIDATED BALANCE SHEETS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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