

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

GOAMERICA INC

CIK: **1101268** | IRS No.: **223693371** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-29359** | Film No.: **04970794**
SIC: **4812** Radiotelephone communications

Mailing Address

*C/O GOAMERICA
401 HACKENSACK AVENUE
HACKENSACK NJ 07601*

Business Address

*C/O GOAMERICA, INC.
433 HACKENSACK AVENUE
HACKENSACK NJ 07601
2019961717*

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): August 12, 2004

GOAMERICA, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	0-29359	22-3693371
-----	-----	-----
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
433 Hackensack Avenue, Hackensack, NJ		07601
-----		-----
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (201) 996-1717

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On August 12, 2004, the Company issued a press release regarding results for the three months ended June 30, 2004. A copy of this press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

This Current Report on Form 8-K and the press release attached hereto are being furnished by the Company inasmuch as they disclose historical information regarding the Company's results of operations for the three months ended June 30, 2004 and the Company's financial condition as of June 30, 2004. In accordance with General Instruction B.6 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

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.

GOAMERICA, INC.

By: /s/ Daniel R. Luis

Daniel R. Luis
Chief Executive Officer

Dated: August 12, 2004

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press Release of GoAmerica, Inc. dated August 12, 2004.

[GoAmerica letterhead]

CONTACT: Investor Relations
201-996-1717
investors@goamerica.com

GOAMERICA ANNOUNCES RESULTS FOR THE SECOND QUARTER OF 2004

* * *

Company Still Awaiting Nasdaq Listing Qualifications Panel Ruling

Hackensack, NJ--August 12, 2004--GoAmerica, Inc. (NASDAQ: GOAM) today announced results for the second quarter ended June 30, 2004 and the first full quarter of results subsequent to completion of the Company's restructuring.

Total revenue for the three months ended June 30, 2004 was approximately \$1.6 million, compared to total revenue in the previous quarter of approximately \$1.9 million and total revenue of approximately \$3.3 million in the second quarter of 2003. As in past quarters, the sequential decrease in total revenue was due in part to declining use of the Company's historical Go.Web services and continuing efforts to improve the payment profile of its subscriber base by eliminating those subscribers with poor payment performance.

The Company's balance sheet remains significantly enhanced as compared with periods prior to its restructuring. As of June 30, 2004, the Company had approximately \$9.7 million in cash and cash equivalents, including \$600,000 of restricted cash, and working capital of approximately \$10.2 million as a result of the Company's restructuring efforts during the previous two quarters.

With its restructuring complete, the Company is focusing on expanding its portfolio of communications services, such as the new wireless relay services recently announced with Sprint, and other value-added services.

On May 14, 2004, the Company implemented a one-for-10 reverse stock split in order to achieve a trading price for its Common Stock equal to or above \$1 per share for 10 consecutive trading days, which would maintain the Company's listing on the Nasdaq SmallCap Market. Due to the bid price of the Company's Common Stock closing below \$1 per share during such 10 day period, the Nasdaq Staff sent the Company a delisting determination which the Company timely appealed. The Company appeared before the Nasdaq Listing Qualifications Hearing Panel and is awaiting a ruling as to whether the Company will be granted an extension of time to achieve compliance with Nasdaq's minimum bid price rule or if the Company's Common Stock trading will be moved to the Nasdaq Over-The-Counter market. The Company continues to meet all other Nasdaq SmallCap Market listing requirements other than the minimum bid price per share.

Net loss for the second quarter was approximately \$1.4 million, or \$0.08 per basic and diluted common share, compared with a net loss of approximately \$1.1 million, or \$0.12 per basic and diluted common share, during the previous quarter, and a net loss of approximately \$2.9 million, or \$0.53 per basic and diluted common share, during the second quarter of 2003.

The Company believes it has sufficient funds to execute its new business plan, which focuses on providing differentiated communication services to people with hearing loss.

All references in this release and the attached financial statements to the number of shares outstanding and per share amounts of the Company's common stock have been restated to reflect the effect of the reverse split referred to above for all periods presented.

ABOUT GOAMERICA

GoAmerica(R) is a leading provider of wireless telecommunications services for

people with hearing loss. The Company's vision is to improve the quality of life for people who are deaf or hard of hearing by being their premier provider of innovative communication services. WyndTell(R)--a GoAmerica service--is the wireless service of choice for thousands of deaf consumers across the U. S., and was recognized for Excellence in Universal Design and Technology, by the California Governor's Committee for the Employment of Disabled Persons. For more information, visit www.goamerica.com or contact GoAmerica directly at TTY 201-527-1520, voice 201-996-1717.

The statements contained in this news release (including our estimate regarding the availability and sufficiency of cash resources) that are not based on historical fact are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of forward-looking terminology such as "may", "will", "expect", "estimate", "anticipate", "continue", or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve risks and uncertainties, including, but not limited to: (i) our limited operating history; (ii) our ability to successfully manage our strategic alliance with EarthLink; (iii) our dependence on EarthLink to provide billing, customer and technical support to certain of our subscribers; (iv) our ability to respond to the rapid technological change of the wireless data industry and offer new services; (v) our dependence on wireless carrier networks; (vi) our ability to respond to increased competition in the wireless data industry; (vii) our ability to integrate acquired businesses and technologies; (viii) our ability to generate revenue growth; (ix) our ability to increase or maintain gross margins, profitability, liquidity and capital resources; and (x) our ability to manage our remaining operations; and (xi) difficulties inherent in predicting the outcome of regulatory processes. Such risks and others are more fully described in the Risk Factors set forth in our filings with the Securities and Exchange Commission. Our actual results could differ materially from the results expressed in, or implied by, such forward-looking statements. Each reference in this news release to "GoAmerica", the "Company" or "We", or any variation thereof, is a reference to GoAmerica, Inc. and its subsidiaries. "GoAmerica" and "WyndTell" are registered trademarks of GoAmerica. "Go.Web", "Go.Web Enterprise Server", "Mobile Office", and "OnPrem" are also trademarks or service marks of GoAmerica. Other names may be trademarks of their respective owners.

- Tables to follow -

GOAMERICA, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS)

	JUNE 30, 2004	DECEMBER 31, 2003
	-----	-----
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 9,099	\$ 568
Accounts receivable, net	1,764	1,737
Other receivables	--	534
Merchandise inventories	209	213
Prepaid expenses and other current assets	550	115
	-----	-----
Total current assets	11,622	3,167
Other assets	8,174	9,798
	-----	-----
Total assets	\$19,796	\$12,965
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 397	\$ 1,472
Accrued expenses	634	3,040

Bridge note payable, net	--	625
Deferred revenue	414	673
Other current liabilities	8	13
	-----	-----
Total current liabilities	1,453	5,823
Stockholders' equity	18,343	7,142
	-----	-----
	\$19,796	\$12,965
	=====	=====

<TABLE>
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GOAMERICA, INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)

(UNAUDITED)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2004	2003	2004	2003
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
REVENUES:				
Subscriber	\$ 1,523	\$ 2,932	\$ 3,389	\$ 5,443
Equipment	70	240	106	651
Other	4	159	50	340
	-----	-----	-----	-----
	1,597	3,331	3,545	6,434
COSTS AND EXPENSES:				
Cost of subscriber airtime, net	739	463	1,607	1,200
Cost of network operations	155	584	448	1,296
Cost of equipment revenue	80	486	114	883
Sales and marketing, net	209	437	378	1,037
General and administrative	1,325	2,238	2,830	5,701
Research and development	117	381	308	896
Depreciation and amortization	216	622	496	1,207
Amortization of other intangibles	183	322	435	551
Impairment of goodwill	--	193	--	193
Impairment of long-lived assets	--	1,052	--	1,052
	-----	-----	-----	-----
	3,024	6,778	6,616	14,016
	-----	-----	-----	-----
Loss from operations	(1,427)	(3,447)	(3,071)	(7,582)
OTHER INCOME (EXPENSE):				
Gain on sale of subscribers	--	565	--	1,745
Settlement gains, net	--	--	1,621	--
Interest income (expense), net	36	3	(1,029)	(9)
	-----	-----	-----	-----
Total other income	36	568	592	1,736
	-----	-----	-----	-----
Net loss	\$ (1,391)	\$ (2,879)	\$ (2,479)	\$ (5,846)
	=====	=====	=====	=====
Basic net loss per share	\$ (0.08)	\$ (0.53)	\$ (0.20)	\$ (1.08)
	=====	=====	=====	=====
Diluted net loss per share	\$ (0.08)	\$ (0.53)	\$ (0.20)	\$ (1.08)
	=====	=====	=====	=====
Weighted average shares used in computation of basic net loss per share	16,450,170	5,411,917	12,209,751	5,409,459
Weighted average shares used in computation of diluted net loss per share	16,450,170	5,411,917	12,209,751	5,409,459

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