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GSI Commerce, Inc. Q2 2008 Earnings Call Transcript

Earnings Call Excerpt

GSI Commerce, Inc. (GSIC)

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July 23, 2008 4:45 pm ET

Executives

Michael Conn – EVP of Finance and CFO

Michael Rubin – Chairman and CEO

Analysts

Brian Russo – Banc of America Securities

Shawn Milne – Oppenheimer & Co.

Christa Quarles – Thomas Weisel

Jennifer Watson – Goldman Sachs

Matt Schindler – Merrill Lynch

Herman Leung – Deutsche Bank

Sameet Sinha – JMP Securities

Jim Friedland – Cowen & Co.

Colin Sebastian – Lazard Capital Markets

Ross MacMillan – Jefferies & Co.

Mark May – Needham & Co.

Presentation

Operator

Good day ladies and gentlemen and welcome to the second quarter 2008 GSI Commerce Incorporated earnings conference call. My name is Shawnelle and I'll be your coordinator for today. We will be facilitating a question and answer session towards the end of this conference. I would now like to turn the presentation over to your host for today's conference, Mr. Michael Conn, GSI's Chief Financial Officer. Please proceed.

Michael Conn

Good afternoon everyone. Welcome to the GSI Commerce conference call for the 2008 fiscal second quarter ended June 28, 2008. I'm Michael Conn, GSI's Chief Financial Officer, and I am here with Michael Rubin, our CEO.

Before we get into the results, I'd like to make the following remarks concerning forward-looking statements. All statements in this conference call, other than historical facts, are forward-looking statements. The words anticipate, believe, estimate, expect, intend, will, guidance, confident, and other similar expressions typically are used to identify forward-looking statements. These forward-looking statements are based on current expectations, beliefs, assumptions, estimates, and forecasts about the business of GSI Commerce. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied by these forward-looking statements. Factors that may affect GSI's business, financial condition and operating results are discussed in its filings with the SEC. GSI Commerce expressly disclaims any intent or obligation to update these forwardlooking statements.

During this call, we will also present certain non-GAAP financial measures, non-GAAP net revenues, non-GAAP income from operations, and free cash flow, and certain ratios that use these measures. In our Form 8-K, which is located in our website at gsicommerce.com under SEC Filings, you will find our definitions of these non-GAAP financial measures, a reconciliation of these non-GAAP financial measures with the closest GAAP measures and a discussion about why we think these non-GAAP measures are relevant. These financial measures are included for the benefit of investors and should be considered in addition to and not instead of GAAP measures.

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