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Credence Systems Q4 2007 Earnings Call Transcript

Earnings Call Excerpt

Credence Systems Corporation (CMOS)

Q4 2007 Earnings Call

January 8, 2008 8:00 am ET

Executives

Brenda Ropoulos – Investor Relations

Lavi Lev – President and Chief Executive Officer

KC Eichler – Chief Financial Officer

Mukund Srinivasan – VP Finance

Analysts

Chris Blansett – JP Morgan

Timothy Arcuri – Citigroup

[Vespa Luri] – Credit Suisse

[Akeeth Kavarski] – Goldman Sachs

Patrick Ho – Stifel Nicolaus

Mark Fitzgerald – Banc of America Securities

Presentation

Operator

Good day ladies and gentlemen and welcome to the fourth quarter and fiscal year 2007 Credence Systems Corporation earnings conference call. [Operator Instructions] I would now like to turn the call over to Ms. Brenda Ropoulos, Investor Relations.

Brenda Ropoulos

Good morning everyone and welcome to our discussion of the Credence fourth quarter fiscal 2007 results. With me today are Lavi Lev, President and Chief Executive Officer, I would also like to introduce to KC Eichler our newly appointed CFO. The press release announcing KC's appointment is on our website under Investor Relations. In addition, Mukund Srinivasan, VP of Finance joins us for today's call.

Before we begin our prepared remarks I'd like to cover some guidelines for the call. It is our objective that this call will comply with the requirements of SEC Regulation FD. This call also includes and constitutes the company's official guidance for the first quarter fiscal 2008. If at any time after this call we communicate any material changes to this guidance we intend that such updates will be done using a public forum such as a press release or publicly announced conference call.

Investors should note that only the Chief Executive Officer and the Chief Financial Officer are authorized to supply company guidance. The matters that we discuss today, other than historical information include forward looking statements relating to our future financial performance and other performance expectations. Investors are cautioned that forward looking statements are neither promises nor guarantees but involve risks and uncertainties that may cause actual results to differ materially from those projected in the forward looking statements.

Some of those risks and uncertainties are detailed in our filings with the Securities and Exchange Commission including our Form 10K filed in January 2007 and our quarterly reports on Form 10Q. The company disclaims any obligation to publicly update or revise any such forward looking statements to reflect events or circumstances that occur after this call.

In addition we want to make clear to investors that our prepared remarks will be presented within the requirement of the SEC Regulation G regarding generally accepted accounting principles or GAAP. Some financial information presented by us during the call will be provided on both a GAAP and Non-GAAP basis. By disclosing certain Non-GAAP information which may include certain charges and credits management intends to provide investors with additional information to permit further analysis of the company's performance, core results and underlying trends.

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