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Blackboard, Inc. Q4 2008 Earnings Call Transcript

Earnings Call Excerpt

Blackboard, Inc. (BBBB)

Q4 2008 Earnings Call

February 4, 2009 4:30 pm ET

Executives

Michael J. Stanton – Senior Vice President, Investor Relations

Michael L. Chasen – President & Chief Executive Officer

Michael Beach – Chief Financial Officer

Analysts

Michael Nemeroff – Wedbush

Tom Roderick – Thomas Weisel Partners

Scott Berg – ThinkEquity

Brandon Dobell – William Blair

Trace Urdan – Signal Hill

Gordon Lasek – Robert W. Baird

Bradley Mook – MKM Partners LLC

Terry Tillman – Raymond James

Presentation

Operator

Good day, ladies and gentlemen and welcome to the Fourth Quarter 2008 Blackboard Incorporated Earnings Conference Call. My name is [Missal] and I will be your coordinator for today. At this time, all participants are in listen-only mode. We will be facilitating a question and answer session towards the end of this conference. (Operator Instructions). As a reminder this conference is being recorded for replay purposes.

I would now like to turn the presentation over to your host for today's call Mr. Michael Stanton, Senior Vice President, Investor Relations. Please proceed, sir.

Michael J. Stanton

Thank you, [Missal]. Hello and thank you for joining us today for Blackboard's fourth quarter and year-end conference call. I'd like to remind everyone that except for historical information presented, the matters discussed today may contain forward-looking statements under the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995 including financial guidance for 2009. Such statements are based upon management's current expectations and are subject to a number of risks and uncertainties that could cause actual performance and results to differ materially from those discussed in the forward-looking statements.

Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are delays in product development, undetected software errors, competitive pressures, technical difficulties, market acceptance, availability of technical personnel, changes in client requirements, risks of international operations, general economic conditions, and such other risks as described in the Risk Factors section of Blackboard's most recent Form 10-Q on file with the SEC.

Blackboard undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in future operating results. A few notes related to some of the metrics we will provide today. First, we will provide non-GAAP adjusted net income and non-GAAP adjusted net income per share on this call, as additional information regarding our operating results. The measures are not in accordance with nor an alternative for GAAP and may be different from the other non-GAAP measures used by other companies.

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