

VERISIGN INC/CA
Form 8-K
April 28, 2011

UNITED STATES
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): April 27, 2011

VERISIGN, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of

Incorporation)

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000-23593
(Commission
File Number)

94-3221585
(IRS Employer
Identification No.)

21355 Ridgetop Circle, Dulles, VA
(Address of Principal Executive Offices)

(703) 948-3200

20166
(Zip Code)

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On April 28, 2011, VeriSign, Inc. (VeriSign or the Company) announced its financial results for the fiscal quarter ended March 31, 2011 and certain other information. A copy of this press release is attached hereto as Exhibit 99.1.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Use of Non-GAAP Financial Information

VeriSign provides quarterly and annual financial statements that are prepared in accordance with generally accepted accounting principles (GAAP). Along with this information, we typically disclose and discuss certain non-GAAP financial information in our quarterly earnings releases, on investor conference calls and during investor conferences and related events. This non-GAAP financial information does not include the following types of financial measures that are included in GAAP: discontinued operations, stock-based compensation, amortization of other intangible assets, impairments of goodwill and other intangible assets, restructuring charges, contingent interest payment to holders of our Convertible Debentures, and non-cash interest expense. Non-GAAP financial information is also adjusted for a 30% tax rate which differs from the GAAP tax rate. All non-GAAP figures for each period presented in Exhibit 99.1 have been conformed to exclude the foregoing items under GAAP. Prior disclosures of non-GAAP figures do not exclude these same items and as such should not be used for comparison purposes.

Management believes that this non-GAAP financial data supplements our GAAP financial data by providing investors with additional information that allows them to have a clearer picture of the company s operations. The presentation of this additional information is not meant to be considered in isolation nor as a substitute for results prepared in accordance with GAAP. We believe that the non-GAAP information enhances the investors overall understanding of our financial performance and the comparability of the company s operating results from period to period. In the press release attached hereto as Exhibit 99.1, we have provided a reconciliation of the non-GAAP financial information that we provide each quarter with the comparable financial information reported in accordance with GAAP for the given period.

Item 8.01. Other Events.

On April 28, 2011, VeriSign, Inc. (the Company) announced that on April 27, 2011, its Board of Directors declared a special dividend (the Dividend) of \$2.75 per share of its common stock, par value \$0.001 per share (the Common Stock). The Dividend will be paid on May 18, 2011 (the Payment Date) to shareholders of record at the close of business on May 9, 2011 (the Record Date). The Common Stock will start trading on an ex-dividend basis beginning May 5, 2011, in accordance with NASDAQ rules.

On April 28, 2011, the Company also announced that its Board of Directors has designated the Dividend as an Extraordinary Dividend pursuant to the Section 4.02(a)(ii) of the Indenture between the Company and U.S. Bank National Association, dated as of August 20, 2007. As a result, contingent interest (Contingent Interest) will be paid on the Payment Date to holders as of the Record Date of the Company s 3.25% Junior Subordinated Convertible Debentures due 2037. The Contingent Interest will be calculated based on a dividend of \$2.75 per share of the Common Stock.

The aggregate amount of payments to be made in connection with the Dividend and the Contingent Interest will be approximately \$563 million. A copy of this press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Text of press release of VeriSign, Inc. issued on April 28, 2011.

SIGNATURES

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.

VERISIGN, INC.

Date: April 28, 2011

By: /s/ Richard H. Goshorn
Richard H. Goshorn
Senior Vice President, General Counsel and Secretary