

INSTRUCTURE INC  
Form 10-Q  
May 06, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2016

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-37629

Instructure, Inc.

(Exact name of registrant as specified in its charter)

Delaware 26-3505687  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

6330 South 3000 East, Suite 700

Salt Lake City, UT 84121

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(Address of principal executive offices, including zip code)

(800) 203-6755

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of May 4, 2016, there were 27,423,465 shares of the registrant's common stock outstanding.

Instructure, Inc.

Quarterly Report on Form 10-Q

For the Quarter Ended March 31, 2016

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In this Quarterly Report on Form 10-Q, “we,” “our,” “us,” “Instructure,” and the “Company” refer to Instructure, Inc. and its wholly-owned subsidiaries.

## PART I. FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements  
INSTRUCTURE, INC.

## Consolidated Balance Sheets

(in thousands, except per share data)

	March 31, 2016 (unaudited)	December 31, 2015
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 69,658	\$ 90,471
Short-term marketable securities	—	325
Accounts receivable—net of allowance of \$188 and \$225 at March 31, 2016 and December 31, 2015, respectively	6,892	9,523
Prepaid expenses	4,921	5,010
Other current assets	658	614
Total current assets	82,129	105,943
Property and equipment, net	13,082	11,732
Goodwill	989	989
Intangible assets, net	518	444
Noncurrent prepaid expenses	706	749
Other assets	1,144	1,203
Total assets	\$ 98,568	\$ 121,060
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		