

Prestige Brands Holdings, Inc.
Form 10-Q
February 09, 2010

U. S. SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-Q

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

For the quarterly period ended December 31, 2009

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: 001-32433

PRESTIGE BRANDS HOLDINGS, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-1297589
(I.R.S. Employer Identification
No.)

90 North Broadway
Irvington, New York 10533
(Address of Principal Executive Offices, including zip code)

(914) 524-6810
(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 x No o

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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 (§ 232.405 of this chapter) 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 definitions 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 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 February 3, 2010, there were 50,029,890 shares of common stock outstanding.

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Trademarks and Trade Names

Trademarks and trade names used in this Quarterly Report on Form 10-Q are the property of Prestige Brands Holdings, Inc. or its subsidiaries, as the case may be. We have italicized our trademarks or trade names when they appear in this Quarterly Report on Form 10-Q.

PART I

FINANCIAL INFORMATION

Item 1.

CONSOLIDATED FINANCIAL STATEMENTS

Prestige Brands Holdings, Inc.
Consolidated Statements of Operations
(Unaudited)

(In thousands, except share data)	Three Months Ended December 31		Nine Months Ended December 31	
	2009	2008	2009	2008
Revenues				
Net sales	\$74,997	\$77,345	\$229,130	\$232,582
Other revenues	451	621	1,511	1,921
Total revenues	75,448	77,966	230,641	234,503
Cost of Sales				
Cost of sales	35,641	36,480	108,670	109,789
Gross profit	39,807	41,486	121,971	124,714
Operating Expenses				
Advertising and promotion	6,099	11,349	24,645	32,129
General and administrative	7,411	8,311	26,088	25,647
Depreciation and amortization	2,596	2,311	7,781	6,926
Total operating expenses	16,106	21,971	58,514	64,702
Operating income	23,701	19,515	63,457	60,012
Other (income) expense				
Interest income	-	(14)	-	(143)
Interest expense	5,558	7,065	16,853	22,656
Total other expense	5,558	7,051	16,853	22,513
Income from continuing operations before income taxes	18,143	12,464	46,604	37,499
Provision for income taxes	7,807	4,724	18,594	14,212
Income from continuing operations	10,336	7,740	28,010	23,287
Discontinued Operations				
Income from discontinued operations, net of income tax				