

PARKERVISION INC
Form 10-Q
May 11, 2009

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, 2009

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

For the transition period from _____ to _____

Commission file number 0-22904

PARKERVISION, INC.
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

59-2971472
I.R.S. Employer ID No.

7915 Baymeadows Way, Ste 400
Jacksonville, Florida 32256
(Address of principal executive offices)
(904) 737-1367

(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 (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 file). 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.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

APPLICABLE ONLY TO CORPORATE ISSUERS

As of May 8, 2009, 33,012,783 shares of the Issuer's Common Stock, \$.01 par value, were outstanding.

Table of Contents

PART I

Item 1. Consolidated Financial Statements (Unaudited) 3

Item 2. Management's Discussion and Analysis of Financial Condition And 10

Results of Operations

Item 3. Quantitative and Qualitative Disclosures About Market Risk 13

Item 4. Controls and Procedures 13

PART II

Item 1. Legal Proceedings 13

Item 1A. Risk Factors 14

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds 14

Item 3. Defaults Upon Senior Securities 14

Item 4. Submission of Matters to a Vote of Security Holders 14

Item 5. Other Information 14

Item 6. Exhibits 14

SIGNATURES 15

INDEX TO EXHIBITS 16

PART I - FINANCIAL INFORMATION

ITEM 1. Consolidated Financial Statements

PARKERVISION, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

	March 31, 2009	December 31, 2008
CURRENT ASSETS:		
Cash and cash equivalents	\$ 10,792,245	\$ 4,814,659
Prepaid expenses	616,629	849,791
Other current assets	41,200	5,462
Total current assets	11,450,074	5,669,912
PROPERTY AND EQUIPMENT, net	1,064,394	1,376,582
OTHER ASSETS, net	10,890,344	10,929,405
Total assets	\$ 23,404,812	\$ 17,975,899
CURRENT LIABILITIES:		
Accounts payable	\$ 667,475	\$ 811,381
Accrued expenses:		
Salaries and wages	373,355	265,117
Professional fees	209,368	277,422
Other accrued expenses	208,270	273,305
Total current liabilities	1,458,468	1,627,225
DEFERRED RENT	210,037	238,470
Total liabilities	1,668,505	1,865,695
COMMITMENTS AND CONTINGENCIES (Note 10)		
SHAREHOLDERS' EQUITY:		
Common stock, \$.01 par value, 100,000,000 shares authorized, 32,747,783 and 26,716,080 shares issued and outstanding at March 31, 2009 and December 31, 2008, respectively	327,478	267,161
Warrants outstanding	17,788,663	17,335,777
Additional paid-in capital	199,447,787	189,193,386
Accumulated deficit	(195,827,621)	(190,686,120)
Total shareholders' equity	21,736,307	16,110,204
Total liabilities and shareholders' equity	\$ 23,404,812	\$ 17,975,899

The accompanying notes are an integral part of these unaudited consolidated financial statements.

PARKERVISION, INC. AND SUBSIDIARY
 CONSOLIDATED STATEMENTS OF OPERATIONS
 (UNAUDITED)

	Three Months Ended March 31,	
	2009	2008
Service revenue	\$ -	\$ -
Cost of sales	-	-
Gross margin	-	-
Research and development expenses	3,000,310	2,952,526
Marketing and selling expenses	615,261	650,311
General and administrative expenses	1,563,668	1,440,234
Total operating expenses	5,179,239	5,043,071
Interest and other income	37,738	141,268
Net loss	\$ (5,141,501)	\$ (4,901,803)
Basic and diluted net loss per common share	\$ (0.18)	\$ (0.19)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

PARKERVISION, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)

Three Months Ended
March 31,

2009