

NCR CORP  
Form 10-Q  
November 05, 2013  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 10-Q

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

For the quarterly period ended September 30, 2013  
Commission File Number 001-00395

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NCR CORPORATION  
(Exact name of registrant as specified in its charter)

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Maryland 31-0387920  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)  
3097 Satellite Boulevard  
Duluth, GA 30096  
(Address of principal executive offices) (Zip Code)  
Registrant's telephone number, including area code: (937) 445-5000

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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 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 definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a 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 October 15, 2013, there were approximately 166.4 million shares of common stock issued and outstanding.

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## Part I. Financial Information

## Item 1. FINANCIAL STATEMENTS

## NCR Corporation

## Condensed Consolidated Statements of Operations (Unaudited)

In millions, except per share amounts	Three months ended		Nine months ended	
	September 30		September 30	
	2013	2012	2013	2012
Product revenue	\$701	\$712	\$2,111	\$1,988
Service revenue	807	723	2,342	2,100
Total revenue	1,508	1,435	4,453	4,088
Cost of products	524	534	1,577	1,511
Cost of services	569	519	1,666	1,506
Selling, general and administrative expenses	217	206	678	592
Research and development expenses	53	47	163	142
Total operating expenses	1,363	1,306	4,084	3,751
Income from operations	145	129	369	337
Interest expense	(23	) (7	) (70	) (24
Other (expense), net	(3	) —	(4	) (7
Income from continuing operations before income taxes	119	122	295	306
Income tax expense	19	33	44	68
Income from continuing operations	100	89	251	238
(Loss) income from discontinued operations, net of tax	—	(1)	(1	) 3
Net income	100	88	250	241
Net income attributable to noncontrolling interests	2	1	5	2
Net income attributable to NCR	\$98	\$87	\$245	\$239
Amounts attributable to NCR common stockholders:				
Income from continuing operations	\$98	\$88	\$246	\$236
(Loss) income from discontinued operations, net of tax	—	(1)	(1	) 3
Net income	\$98	\$87	\$245	\$239
Income per share attributable to NCR common stockholders:				
Income per common share from continuing operations				
Basic	\$0.59	\$0.55	\$1.49	\$1.49
Diluted	\$0.58	\$0.53	\$1.46	\$1.44
Net income per common share				
Basic	\$0.59	\$0.55	\$1.48	