MCHUGH ROBERT W
Form 4
December 05, 2008

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCHUGH ROBERT W
(Last) (First) (Middle)
FOOT LOCKER, INC., 112 WEST 34TH STREET
(Street)
NEW YORK,, NY 10120
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FOOT LOCKER INC [FL]

3. Date of Earliest Transaction (Month/Day/Year)
12/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/04/2008		M		5,000	A	$ 4.5313	136,385	D	
Common Stock	12/04/2008		F		3,251	D	$ 6.97	133,134	D	
Common Stock								2,018.474	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	$ 4.5313	12/04/2008		M			5,000	02/10/2000 [(1)](#)	02/10/2009	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCHUGH ROBERT W FOOT LOCKER, INC. 112 WEST 34TH STREET NEW YORK,, NY 10120			SVP & Chief Financial Officer	

Signatures

Sheilagh M. Clarke, Attorney-in-Fact for Robert W. McHugh	12/05/2008
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Option granted on February 10, 1999 and became exercisable in three equal annual installments, beginning February 10, 2000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. style="padding:0in 0in 0in 0in;width:35.52%;">

Revenue

$

153,016

$

107,926

$

45,090

42

%

Operating expenses:

Cost of revenue

61,159

41,589

19,570

47

Sales and marketing

39,768

25,292

14,476

57

Product development

17,052

9,615

7,437

77

General and administrative

17,508

10,514

6,994

67

Total operating expenses

135,487

87,010

48,477

56

Income from operations

17,529

20,916

(3,387

)

(16

)

Other income (expense), net

2

8

(6

)

(75

)

Income before income taxes

17,531

20,924

(3,393

)

(16

)

Provision for income taxes

7,753

8,496

(743

)

(9

)

Net income

Explanation of Responses:

$

9,778

$

12,428

$

(2,650

)

(21

)%

Revenue

Revenue increased by $45.1 million, or 42%, to $153.0 million in the six months ended June 30, 2014 compared to the same period in 2013. This increase in revenue is primarily attributable to growth in the number of paid downloads and an increase in revenue per download. In the six months ended June 30, 2014 and 2013, respectively, we delivered 61.1 million and 46.7 million paid downloads, and our average revenue per download during these periods increased to $2.48 from $2.31. Paid downloads increased primarily due to the acquisition of new customers. Revenue per download increased primarily due to growth in our On Demand offerings, which capture a higher effective price per image. In the six months ended June 30, 2014 compared to the same period in 2013, revenue from North America increased to 37% from 36% while revenue from Europe remained flat at 36% and revenue from the rest of the world decreased to 27% from 28%.

Cost and Expenses

Cost of Revenue. Cost of revenue increased by $19.6 million, or 47%, to $61.2 million in the six months ended June 30, 2014 compared to the same period in 2013. Royalties increased $12.3 million, or 40%, driven by an increase in the number of downloads from customers. We anticipate royalties growing in line with revenues for the remainder of 2014 and beyond, although royalties as a percentage of revenue may vary somewhat from period to period primarily due to the contributor s achievement level of royalty target thresholds. Credit card charges increased by $1.5 million, or 40%, to $5.3 million as a result of an increased card volume in the six months ended June 30, 2014. We anticipate credit card charges increasing for the remainder of 2014 and beyond as credit card transaction volume increases. Employee-related expenses increased by $2.3 million, or 82%, driven by an increase in headcount in customer service, content and website operations to support increased customer volume and a more robust hosting infrastructure. Other costs associated with website hosting, content consulting and allocation of depreciation and amortization expense increased by $2.5 million, or 90%, to $5.4 million in the six months ended June 30, 2014 as compared to the same period in 2013.

Sales and Marketing. Sales and marketing expenses increased by $14.5 million, or 57%, to $39.8 million in the six months ended June 30, 2014 compared to the same period in 2013. Advertising expenses, the largest component of our sales and marketing expenses, increased by $6.4 million, or 40%, as compared to the same period in 2013 as a result of increased spending on affiliate and search advertising and new channels in the current period. We anticipate that our global advertising spend will continue to increase in absolute dollars for the remainder of 2014 and beyond, as we further our international expansion. Employee-related expenses, including travel and entertainment, increased by $6.4 million, or 84%, driven by an increase in sales and marketing headcount to support our expansion into new markets and increased sales commissions as a result of an increase revenue from our direct sales force.

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Product Development. Product development expenses increased by $7.4 million, or 77%, to $17.1 million in the six months ended June 30, 2014 compared to the same period in 2013. Employee-related expenses increased by $5.8 million, or 82%, driven by an increase in headcount in product, engineering and quality assurance to support our increasing number of product development initiatives for our websites, as well as ongoing efforts to improve our search capabilities. Consulting costs and hosting costs increased by $1.0 million, or 118%, primarily due to costs associated with outsourced and internal product development and quality assurance services.

General and Administrative. General and administrative expenses increased by $7.0 million, or 67%, to $17.5 million in the six months ended June 30, 2014 compared to the same period in 2013. Employee-related expenses, excluding non-cash equity based compensation, increased by $1.2 million, or 32%, driven by an increase in headcount in finance, legal, human resources, internal information technology and business intelligence personnel to support the growth of our business and the infrastructure necessary to operate as a public company. Non-cash equity based compensation increased by $2.9 million to $4.2 million primarily due to the equity awards granted to our CEO as well as increases in equity awards granted as a result of the WebDAM acquisition and equity awards to both new and existing employees. Professional fees and depreciation expense increased by $1.6 million, or 74%, primarily due to tax and legal fees incurred as the result of our international expansion and increased property and equipment as a result of our new office facilities. Transaction costs increased $0.4 million as a result of the WebDAM acquisition. Costs related to our re-location to our new office facility, including exit, disposal, and moving costs, increased $0.4 million.

Income Taxes. Income tax expense decreased by $0.7 million, or 9%, to $7.8 million in the six months ended June 30, 2014 compared to the same period in 2013. Our effective tax rates for the six months ended June 30, 2014 and 2013 are 44.2% and 40.6%, respectively. During the six months ended June 30, 2014, we incurred a discrete tax expense related primarily to a change in state tax rates and our state apportionment percentage increasing our effective tax rate by 3.4%. During the six months ended June 30, 2013, we incurred a discrete tax expense primarily to a change in state tax rates and our state apportionment percentage offset by a discrete tax benefit recognized upon filing our final LLC tax return for the 2012 fiscal period. These discrete items increased our effective tax rate by 1.3% during the six months ended June 30, 2013. Excluding these discrete items, the effective rate would have been 40.8% and 39.3% during the six months ended June 30, 2014 and 2013, respectively.

Quarterly Trends

Our operating results may fluctuate from quarter to quarter as a result of a variety of factors, including, but not limited to, the effects of some seasonal trends in customer behavior. For example, we expect usage to decrease during the fourth quarter of each calendar year due to the year-end holiday vacation season, and to increase in the first quarter of each calendar year as many customers return to work. While we believe these seasonal trends have affected and will continue to affect our quarterly results, our trajectory of rapid growth may have overshadowed these effects to date. Additionally, because a significant portion of our revenue is derived from repeat customers who have purchased subscription plans, our revenues tend to be smoother and less volatile than if we had no subscription-based customers.

In addition, expenditures on digital imagery by customers tend to be discretionary in nature, reflecting overall economic conditions, the economic prospects of specific industries, budgeting constraints and buying patterns and a variety of other factors, many of which are outside our control. As a result of these and other factors, the results of any prior quarterly or annual periods should not be relied upon as indications of our future operating performance.

Liquidity and Capital Resources

As of June 30, 2014, we had cash and cash equivalents of $180.9 million, which consists primarily of money market mutual funds and checking accounts. Additionally, we held short-term investments in the amount of $55.0 million all of which mature in 90 days or less. Since inception, we have financed our operations primarily through cash flow generated from operations. Historically, our principal uses of cash have been funding our operations, capital expenditures, business acquisitions, and distributions to members.

Our initial public offering in 2012 and subsequent follow-on offering in 2013 raised approximately $147.7 million. We plan to finance our operations and capital expenses largely through our operations. Since our results of operations are sensitive to the level of competition we face, increased competition could adversely affect our liquidity and capital resources, by reducing both our revenues and our net income, as a result of reduced sales, reduced prices and increased promotional activities, among other factors, as well as by requiring us to spend more money on advertising and marketing in an effort to maintain or increase market share in the face of such competition. In addition, the advertising and marketing expenses used to maintain market share and support future revenues will be funded from current capital resources or from borrowings or equity financings. As a result, our ability to grow our business relying largely on funds from our operations is sensitive to competitive pressures and other risks relating to our liquidity or capital resources.

We currently intend to retain all available funds and any future earnings for use in the operation of our business and do not anticipate paying any cash dividends on our common stock in the foreseeable future. Any future determination relating to our dividend policy will be made at the discretion of our board of directors, based on our financial condition, results of operations, contractual restrictions, capital requirements, business prospects and other factors our board of directors may deem relevant.

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Sources and Uses of Funds

We believe, based on our current operating plan, that our cash and cash equivalents, and cash from operations, will be sufficient to meet our anticipated cash needs for at least the next 12 months. Consistent with previous periods, we expect that future capital expenditures will primarily relate to acquiring additional servers and network connectivity hardware and software, leasehold improvements and furniture and fixtures related to office expansion and relocation and general corporate infrastructure. We anticipate capital expenditures of approximately $5 million for the remainder of 2014. See Note 9 to our Unaudited Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for information regarding capital expenditures for the six months ended June 30, 2014 and 2013.

Cash Flows

Operating Activities

Our primary source of cash from operating activities is cash collections from our customers. The majority of our revenues are generated from credit card transactions and are typically settled within one to five business days. Our primary uses of cash for operating activities are for settlement of accounts payable to contributors, vendors and employee-related expenditures.

In the six months ended June 30, 2014, net cash provided by operating activities was $36.8 million including net income of $9.8 million and non-cash equity-based compensation of $9.4 million. Cash inflows from changes in operating assets and liabilities included an increase in deferred revenue of $13.3 million, primarily related to an increase in purchases for both subscription and On Demand products. Accounts payable and other operating liabilities increased by $6.6 million as trade payables grew in volume and payroll costs increased due to headcount expansion. Contributor royalties payable increased by $1.7 million due to increasing royalty expenses as the result of increased customer download activity.

Investing Activities

Cash used in investing activities in the six months ended June 30, 2014 was $25.5 million consisting of capital expenditures to purchase software and equipment related to our data centers, as well as capitalization of leasehold improvements and software and website development costs in the amount of $14.8 million. We paid $10.1 million to acquire certain assets and certain liabilities of WebDAM. Additionally, we purchased short-term investments, net of sales, in the amount of $0.6 million.

Financing Activities

Cash provided by financing activities in the six months ended June 30, 2014 was $14.2 million consisting of proceeds in the amount of $5.4 million from the issuance of common stock in connection with the exercise of stock options and purchase of common stock pursuant to our 2012 ESPP and the corresponding excess tax benefit of $8.7 million as result of the subsequent disposition of the common stock issued.

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Contractual Obligations and Commitments

We lease office facilities under operating lease agreements that expire on various dates between 2014 and 2024. We also have several co-location agreements with third-party hosting facilities that expire between 2014 and 2017. We do not have any material capital lease obligations, and our property, equipment and software have been purchased primarily with cash. We anticipate expanding our office and co-location facilities as our revenue and customer base continue to grow and diversify.

On March 21, 2013, we entered into an operating lease agreement to lease our office facility in New York City. The lease commenced in August 2013 and has a lease term of 11 years. The aggregate future minimum lease payments are approximately $38.2 million. The Company also entered into a letter of credit in the amount of $1.8 million as a security deposit for the leased facility. The letter of credit is collateralized by $1.8 million of cash as of June 30, 2014, and as such, is reported as restricted cash on the consolidated balance sheet as of June 30, 2014.

As of June 30, 2014, our unconditional purchase obligations for the remainder of 2014 and for the years ending December 31, 2015, 2016 and 2017 are $3,354, $4,820, $1,408 and $64, respectively.

Off-Balance Sheet Arrangements

As of June 30, 2014, we did not have any off-balance sheet arrangements.

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Item 3: Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risks in the ordinary course of our business, including risks related to interest rate fluctuation, foreign currency exchange rate fluctuation and inflation.

Interest Rate Fluctuation Risk

Our investments include cash, cash equivalents and short-term investments which consist of commercial paper. Our cash and cash equivalents consist of cash and money market accounts. The primary objective of our investment activities is to preserve principal while maximizing income without significantly increasing risk. Because our cash, cash equivalents and short-term investments have a maximum term of ninety days, our portfolio s fair value is not particularly sensitive to interest rate changes. We do not enter into investments for speculative purposes. We determined that the nominal difference in basis points for investing our cash, cash equivalents and short-term investments in longer-term investments did not warrant a change in our investment strategy. In future periods, we will continue to evaluate our investment policy in order to ensure that we continue to meet our overall objectives.

We do not have any borrowings as of June 30, 2014.

Foreign Currency Exchange Risk

Revenues derived from customers residing outside North America as a percentage of total revenue was 64% and 63% for the three months ended June 30, 2014 and 2013, respectively, and 63% and 64% for the six months ended June 30, 2014 and 2013, respectively. Our sales to international customers are denominated in multiple currencies, including but not limited to the U.S. Dollar, the Euro, the British Pound and the Yen. Revenue denominated in foreign currencies as a percentage of total revenue was 33% and 34% for the three and six months ended June 30, 2014, respectively, and 32% and 33% for the three and six months ended June 30, 2013, respectively. We have foreign currency exchange risks related to non-U.S Dollar denominated revenues. All amounts earned by and paid to our foreign contributors are denominated in the U.S. Dollar and therefore do not create foreign currency exchange risk. However, changes in exchange rates will affect our revenue and certain operating expenses, primarily employee-related expenses for our non-U.S employees. Based on our foreign currency denominated revenue for the three and six months ended June 30, 2014, a 10% change in the exchange rate of the U.S. Dollar against all foreign currency denominated revenues would result in an approximately 3% impact on our revenue.

Because the majority of our revenue and expenses are incurred in the U.S. Dollar, we have not experienced material fluctuations in our net income as a result of foreign currency transaction gains or losses. During the three and six months ended June 30, 2014 and 2013, our foreign currency transaction gains and losses were immaterial. At this time we do not, but we may in the future, enter into derivatives or other financial instruments in order to hedge our foreign currency exchange risk. It is difficult to predict the impact hedging activities would have on our results of operations.

The Company has established foreign subsidiaries in various countries around the world, and as a result the financial statements of these recently created foreign subsidiaries are recorded in the applicable foreign currency (functional currencies). Financial information is translated from the applicable functional currency to the U.S. Dollar (the reporting currency) for inclusion in the Company s consolidated financial statements. Income, expenses and cash flows are translated at average exchange rates prevailing during the fiscal period, and assets and liabilities are translated at fiscal period-end exchange rates. Resulting translation adjustments are included as a component of accumulated other comprehensive income (loss) in stockholders equity. During the three and six months ended June 30, 2013, our foreign subsidiaries did not have any material activity and therefore we did not have any foreign currency translation adjustment during these periods. During the three and six months ended June 30, 2014, the Company s foreign currency transaction activity was immaterial to its financial statements.

Inflation Risk

We do not believe that inflation has had a material effect on our business, financial condition or results of operations. If our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability or failure to do so could harm our business, financial condition and results of operations.

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Item 4: **Controls and Procedures**

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2014. The term disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of June 30, 2014, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting identified in management s evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the period covered by this Quarterly Report on Form 10-Q that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II. OTHER INFORMATION

Item 1. Legal Proceedings

Although we are not currently a party to any material active litigation, from time to time, third parties assert claims against us regarding intellectual property rights, privacy issues and other matters arising out of the ordinary course of business. Although we cannot be certain of the outcome of any litigation or the disposition of any claims, nor the amount of damages and exposure, if any, that we could incur, we currently believe that the final disposition of all existing matters will not have a material adverse effect on our business, results of operations, financial condition or cash flows. In addition, in the ordinary course of our business, we are also subject to periodic threats of lawsuits, investigations and claims. Regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

Item 1A. Risk Factors

We operate in a rapidly changing environment that involves a number of risks that could materially affect our business, financial condition or future results, some of which are beyond our control. In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the factors discussed in Part I, Item 1A. Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 filed with SEC on February 28, 2014, which could materially affect our business, financial condition or future results. There are no material changes to the risk factors described in our Annual Report.

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

There has been no material change in the planned use of proceeds from the Company s IPO and follow-on offering from that described in the final prospectuses filed with the SEC pursuant to Rule 424(b) on October 11, 2012 and September 20, 2013, respectively. On March 25, 2013, we used a portion of our IPO proceeds, together with a portion of our cash from operations, to pay off the remaining outstanding balance of $6.0 million on our term loan facility. See Part II, Item 7 of the Annual Report on Form 10-K under the heading Management s Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. **Other Information**

Not applicable.

Item 6. **Exhibits**

See the Exhibit Index immediately following the signature page of this Quarterly Report on Form 10-Q, which is incorporated herein by reference.

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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 thereunto duly authorized.

SHUTTERSTOCK, INC.

Dated: August 8, 2014	By:	/s/ Jonathan Oringer Jonathan Oringer *Chief Executive Officer* *(Principal Executive Officer)*
Dated: August 8, 2014	By:	/s/ Timothy E. Bixby Timothy E. Bixby *Chief Financial Officer* *(Principal Financial and Accounting Officer)*

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Exhibit Number	Exhibit Description
31.1*	Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*#	Certifications of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2*#	Certifications of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document

* Furnished herewith.

These certifications are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference in any filing we make under the Securities Act of 1933 or the Securities Exchange Act of 1934, irrespective of any general incorporation language in any filings.

XBRL information is furnished and not filed for purposes of Sections 11 and 12 of the Securities Act of 1933 and Section 18 of the Securities Exchange Act of 1934, and is not subject to liability under those sections, is not part of any registration statement or prospectus to which it relates and is not incorporated or deemed to be incorporated by reference into any registration statement, prospectus or other document.