SPESCOM SOFTWARE INC
Form POS AM
November 04, 2005

As filed with the Securities and Exchange Commission on November 4, 2005

Registration No. 333-112295

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 3
TO FORM S-2

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Spescom Software Inc.

(Exact name of registrant as specified in its charter)

California	**95-3634089**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification Number)

10052 Mesa Ridge Court, Suite 100
San Diego, California 92121
(858) 625-3000
(Address, including zip code, and telephone number, including area code, of registrant s principal executive offices)

Agent for Service:	**Copy to:**
John W. Low	**Russell C. Hansen**
Chief Financial Officer and Secretary	**Gibson, Dunn & Crutcher, LLP**

Spescom Software Inc.
10052 Mesa Ridge Court, Suite 100
San Diego, California 92121
(858) 625-3000

1881 Page Mill Rd.
Palo Alto, CA 94304
(650) 849-5300

(Name and address, including zip code, and telephone number, including area code, of agent for service)

Approximate date of commencement of proposed sale of securities to the public: From time to time after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. o

If the registrant elects to deliver its latest annual report to security holders, or a complete and legible facsimile thereof, pursuant to Item 11(a)(1) of this Form, check the following box. o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. o

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DEREGISTRATION OF SECURITIES

The purpose of this Post-Effective Amendment No. 3 (this Amendment) to the Registration Statement on Form S-2 (Registration No. 333112295) (the Registration Statement) is to deregister all securities registered pursuant to the Registration Statement but unissued as of the date this Amendment is filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on this 4th day of November, 2005.

SPESCOM SOFTWARE INC.

/s/ JOHN W. LOW
John W. Low,
Chief Financial Officer and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	**Title**	**Date**
/s/ KEITH STENTIFORD Keith Stentiford	Chief Executive Officer; Director (Principal Executive Officer)	November 4, 2005
/s/ JOHN W. LOW John W. Low	Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	November 4, 2005
/s/ MICHAEL SILVERMAN Michael Silverman	Chairman and Director	November 4, 2005
* D. Ross Hamilton	Director	November 4, 2005
* Hilton Isaacman	Director	November 4, 2005
* Johann Leitner	Vice President, Strategic Marketing; Director	November 4, 2005
* Larry D. Unruh	Director	November 4, 2005
* James P. Myers	Director	November 4, 2005

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* /s/ JOHN W. LOW
John W. Low, Attorney-in-Fact

ize:10pt;">
(8.9
)

(19.0
)

(26.2
)
Earnings before income taxes
612.4

492.4

1,822.3

1,519.9

Income taxes
194.6

159.1

581.4

494.2

Net earnings including noncontrolling interest
417.8

333.3

1,240.9

1,025.7

Net earnings attributable to noncontrolling interest
—

0.2

0.6

0.6

Net earnings attributable to Starbucks
$
417.8

$
333.1

$
1,240.3

$
1,025.1

Earnings per share - basic
$
0.56

$
0.44

$
1.66

$
1.36

Earnings per share - diluted
$
0.55

$
0.43

$
1.63

$
1.33

Weighted average shares outstanding:

Basic
749.7

758.9

748.3

753.8

Diluted
761.9

776.8

761.5

772.9

Cash dividends declared per share
$
0.21

$
0.17

$
0.63

$
0.51

See Notes to Condensed Consolidated Financial Statements

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STARBUCKS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in millions, unaudited)

	Quarter Ended		Three Quarters Ended	
	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012
Net earnings including noncontrolling interest	$417.8	$333.3	$1,240.9	$1,025.7
Other comprehensive income/(loss), net of tax:				
Unrealized holding losses on available-for-sale securities	(0.3)	—	(0.3)	—
Tax benefit	0.1	—	0.1	—
Unrealized holding gains/(losses) on cash flow hedging instruments	55.6	(22.5)	34.9	(39.0)
Tax (expense)/benefit	(20.0)	2.6	(19.7)	3.2
Unrealized holding gains/(losses) on net investment hedging instruments	7.9	(5.4)	34.3	4.9
Tax (expense)/benefit	(2.9)	2.0	(12.7)	(1.8)
Reclassification adjustment for net losses realized in net earnings for cash flow hedges	11.1	4.1	27.3	10.0
Tax benefit	(0.5)	(1.0)	(1.9)	(3.1)
Net unrealized holding gains/(losses)	51.0	(20.2)	62.0	(25.8)
Translation adjustment	(25.0)	(23.0)	(74.7)	(22.5)
Tax (expense)/benefit	5.8	(1.0)	4.5	(0.5)
Other comprehensive income/(loss)	31.8	(44.2)	(8.2)	(48.8)
Comprehensive income/(loss) including noncontrolling interest	449.6	289.1	1,232.7	976.9
Comprehensive income attributable to noncontrolling interest	—	0.2	0.6	0.6
Comprehensive income attributable to Starbucks	$449.6	$288.9	$1,232.1	$976.3

See Notes to Condensed Consolidated Financial Statements

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STARBUCKS CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(in millions, except per share data)
(unaudited)

	Jun 30, 2013	Sep 30, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	$1,430.8	$1,188.6
Short-term investments	613.5	848.4
Accounts receivable, net	506.8	485.9
Inventories	1,173.8	1,241.5
Prepaid expenses and other current assets	302.0	196.5
Deferred income taxes, net	212.8	238.7
Total current assets	4,239.7	4,199.6
Long-term investments	45.5	116.0
Equity and cost investments	443.4	459.9
Property, plant and equipment, net	2,987.1	2,658.9
Other assets	485.8	385.7
Goodwill	860.9	399.1
TOTAL ASSETS	$9,062.4	$8,219.2
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$415.2	$398.1
Accrued liabilities	1,149.7	1,133.8
Insurance reserves	177.5	167.7
Deferred revenue	682.0	510.2
Total current liabilities	2,424.4	2,209.8
Long-term debt	549.7	549.6
Other long-term liabilities	340.7	345.3
Total liabilities	3,314.8	3,104.7
Shareholders’ equity:		
Common stock ($0.001 par value) — authorized, 1,200.0 shares; issued and outstanding, 751.1 shares and 749.3 shares (includes 3.4 common stock units), respectively	0.8	0.7
Additional paid-in capital	167.7	39.4
Retained earnings	5,558.5	5,046.2
Accumulated other comprehensive income	14.5	22.7
Total shareholders’ equity	5,741.5	5,109.0
Noncontrolling interest	6.1	5.5
Total equity	5,747.6	5,114.5
TOTAL LIABILITIES AND EQUITY	$9,062.4	$8,219.2

See Notes to Condensed Consolidated Financial Statements

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STARBUCKS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions, unaudited)

	Three Quarters Ended	
	Jun 30, 2013	Jul 1, 2012
OPERATING ACTIVITIES:		
Net earnings including noncontrolling interest	$1,240.9	$1,025.7
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	479.3	427.7
Deferred income taxes, net	3.9	33.6
Income earned from equity method investees, net of distributions	(42.6)	(37.7)
Gain resulting from sale of equity in joint venture	(35.2)	—
Stock-based compensation	105.6	114.8
Other	18.3	10.0
Cash provided/(used) by changes in operating assets and liabilities:		
Accounts receivable	(20.3)	(44.8)
Inventories	88.8	(285.1)
Accounts payable	20.8	(139.1)
Accrued liabilities and insurance reserves	38.1	(13.8)
Deferred revenue	168.1	71.8
Prepaid expenses, other current assets and other assets	(27.9)	(36.2)
Net cash provided by operating activities	2,037.8	1,126.9
INVESTING ACTIVITIES:		
Purchase of investments	(495.8)	(1,578.6)
Sales, maturities and calls of investments	803.2	1,452.9
Acquisitions, net of cash acquired	(576.9)	(29.7)
Additions to property, plant and equipment	(782.2)	(516.5)
Proceeds from sale of equity in joint venture	50.3	—
Other	3.0	(12.3)
Net cash used by investing activities	(998.4)	(684.2)
FINANCING ACTIVITIES:		
Proceeds from issuance of common stock	199.5	211.3
Excess tax benefit from exercise of stock options	229.2	156.5
Principal payments on long-term debt	(35.2)	—
Cash dividends paid	(470.9)	(384.0)
Repurchase of common stock	(588.1)	(15.7)
Minimum tax withholdings on share-based awards	(120.6)	(56.1)
Other	2.3	(0.5)
Net cash used by financing activities	(783.8)	(88.5)
Effect of exchange rate changes on cash and cash equivalents	(13.4)	(1.0)
Net increase in cash and cash equivalents	242.2	353.2
CASH AND CASH EQUIVALENTS:		
Beginning of period	1,188.6	1,148.1
End of period	$1,430.8	$1,501.3
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest, net of capitalized interest	$17.2	$17.2
Income taxes	$417.3	$311.4

See Notes to Condensed Consolidated Financial Statements

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STARBUCKS CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Note 1: Summary of Significant Accounting Policies

Financial Statement Preparation

The unaudited condensed consolidated financial statements as of June 30, 2013, and for the quarter and three quarters ended June 30, 2013 and July 1, 2012, have been prepared by Starbucks Corporation under the rules and regulations of the Securities and Exchange Commission ("SEC"). In the opinion of management, the financial information for the quarter and three quarters ended June 30, 2013 and July 1, 2012 reflects all adjustments and accruals, which are of a normal recurring nature, necessary for a fair presentation of the financial position, results of operations and cash flows for the interim periods. In this Quarterly Report on Form 10-Q ("10-Q") Starbucks Corporation is referred to as "Starbucks," the "Company," "we," "us" or "our."

The financial information as of September 30, 2012 is derived from our audited consolidated financial statements and notes for the fiscal year ended September 30, 2012 ("fiscal 2012") included in Item 8 in the Fiscal 2012 Annual Report on Form 10-K (the "10-K"). The information included in this 10-Q should be read in conjunction with the footnotes and management's discussion and analysis of the financial statements in the 10-K. Effective at the beginning of the fiscal year ending September 29, 2013 ("fiscal 2013"), we decentralized certain leadership functions. General and administrative expenses and depreciation and amortization expenses associated with these functions, which were previously reported as unallocated corporate expenses within "Other," are now reported within the respective reportable operating segments to align with the regions which they support. On January 29, 2013, we filed a Current Report on Form 8-K to recast operating results for all periods covered in the 10-K to reflect this change. See further discussion and the impact of these changes in Note 11 of this 10-Q.

Beginning in the second quarter of fiscal 2013, we removed unallocated corporate expenses from Other in our segment reporting. Other is now referred to as All Other Segments and includes Teavana, Seattle's Best Coffee, Evolution Fresh and Tazo retail, as well as our Digital Ventures business. Unallocated corporate expenses are now a reconciling item between our segment results and our consolidated results, which are unchanged. Our historical segment financial information has been revised to be consistent with the current period presentation.

The results of operations for the quarter and three quarters ended June 30, 2013 are not necessarily indicative of the results of operations that may be achieved for the entire fiscal 2013.

Recent Accounting Pronouncements

In March 2013, the FASB issued guidance on a parent's accounting for the cumulative translation adjustment upon derecognition of certain subsidiaries or groups of assets within a foreign entity or of an investment in a foreign entity. This guidance requires a parent to release any related cumulative translation adjustment into net income only if the sale or transfer results in the complete or substantially complete liquidation of the foreign entity in which the subsidiary or group of assets had resided. The guidance will become effective for us at the beginning of our first quarter of fiscal 2015. The adoption of this new guidance will not have a material impact on our financial statements.

In February 2013, the FASB issued guidance that adds additional disclosure requirements for items reclassified out of accumulated other comprehensive income. This guidance requires the disclosure of significant amounts reclassified from each component of accumulated other comprehensive income and the income statement line items affected by the reclassification. The guidance will become effective for us at the beginning of our first quarter of fiscal 2014. The adoption of this guidance will result in the disclosure of reclassifications from accumulated other comprehensive income by component in the consolidated statements of comprehensive income.

In January 2013, the FASB issued guidance clarifying the scope of disclosure requirements for offsetting assets and liabilities. The amended guidance limits the scope of balance sheet offsetting disclosures to derivatives, repurchase agreements, and securities lending transactions to the extent that they are offset in the financial statements or subject to an enforceable master netting arrangement or similar agreement. The guidance will become effective for us at the beginning of our first quarter of fiscal 2014. The adoption of this new guidance will not have a material impact on our financial statements.

In July 2012, the FASB issued guidance that revises the requirements around how entities test indefinite-lived intangible assets, other than goodwill, for impairment. The guidance allows companies to perform a qualitative assessment before calculating the fair value of the indefinite-lived intangible asset. If entities determine, on the basis of qualitative factors, that the fair value of the indefinite-lived intangible asset is more likely than not greater than the carrying amount, a quantitative calculation would not be needed. The guidance became effective for us at the beginning of our first quarter of fiscal 2013. The adoption of this guidance did not have a material impact on our financial statements.

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In June 2011, the FASB issued guidance that revises the manner in which entities present comprehensive income in their financial statements. The guidance requires entities to report the components of comprehensive income in either a single, continuous statement or two separate but consecutive statements. The guidance became effective for us at the beginning of our first quarter of fiscal 2013. In adopting this guidance, we added the consolidated statements of comprehensive income following our consolidated statements of earnings.

Note 2: Acquisition

On May 2, 2013, we acquired 100% ownership of a coffee farm in Costa Rica for $8.1 million in cash. The fair value of the net assets acquired on the acquisition date primarily comprises property, plant and equipment.

On December 31, 2012, we acquired 100% of the outstanding shares of Teavana Holdings, Inc. (“Teavana”), a specialty retailer of premium loose-leaf teas, authentic artisanal teawares and other tea-related merchandise, to elevate our tea offerings as well as expand our domestic and global tea footprint. We acquired Teavana for $615.8 million in cash. Of the total cash paid, $13.5 million was excluded from the purchase price allocation below as it represents contingent consideration receivable. At closing, we also repaid $35.2 million of long term debt outstanding on Teavana's balance sheet, which was recognized separately from the business combination. The following table summarizes the allocation of the purchase price to the fair values of the assets acquired and liabilities assumed on the closing date (in millions):

	Fair Value at Dec 31, 2012	
Cash and cash equivalents	$47.0	
Inventories	21.3	
Property, plant and equipment	59.7	
Intangible assets	120.8	
Goodwill	466.2	
Other current and noncurrent assets	19.8	
Current liabilities	(36.0	)
Long-term deferred tax liability	(54.3	)
Long-term debt	(35.2	)
Other long-term liabilities	(7.0	)
Total purchase price	$602.3	

During the third quarter of fiscal 2013, we recorded certain immaterial purchase accounting adjustments, which are reflected in the purchase price allocation table above.

The assets acquired and liabilities assumed are reported within All Other Segments. Other current and noncurrent assets acquired primarily include prepaid expenses, trade receivables, and deferred tax assets. In addition, we assumed various current liabilities primarily consisting of accounts payable, accrued payroll related liabilities and other accrued operating expenses. The intangible assets acquired as part of the transaction include the Teavana trade name, tea blends and non-compete agreements. The Teavana trade name was valued at $105.5 million and determined to have an indefinite life, based on our expectation that the brand will be used indefinitely and has no contractual limitations. The intangible asset related to the tea blends was valued at $13.0 million and will be amortized on a straight-line basis over a period of 10 years, and the intangible asset related to the non-compete agreements was valued at $2.3 million and will be amortized on a straight-line basis over a period of 3 years. The $466.2 million of goodwill represents the intangible assets that do not qualify for separate recognition, primarily including Teavana's established global store presence in high traffic mall locations and other high-sales-volume retail venues, Teavana's global customer base, and Teavana's "Heaven of tea" retail experience in which store employees engage and educate customers about the ritual and enjoyment of tea. The goodwill was allocated to All Other Segments and is not deductible for income tax purposes.

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Note 3: Derivative Financial Instruments

Interest Rates

During the third quarter of fiscal 2013, we entered into forward-starting interest rate swap agreements with an aggregate notional amount of $750.0 million. These swaps hedge the variability in cash flows due to changes in the benchmark interest rate related to an anticipated fixed-rate debt issuance in 2013. We intend to cash settle these agreements upon issuance of the fixed-rate debt, effectively locking in the benchmark interest rate in effect at the time the swap agreements were initiated. The gain or loss on these agreements is deferred in other comprehensive income and will be amortized using the constant effective yield method as a component of interest expense, as the underlying interest expense on the related debt is recognized in the consolidated statements of earnings.

Net derivative gains from these cash flow hedges of $31.1 million, net of taxes, were included in accumulated other comprehensive income as of June 30, 2013. We had no outstanding forward-starting interest rate swaps as of September 30, 2012. Of the net derivative gains accumulated as of June 30, 2013, $2.0 million is expected to be reclassified into earnings within 12 months and will also continue to experience fair value changes before affecting earnings.

Foreign Currency

We enter into forward and swap contracts to hedge portions of cash flows of anticipated revenue streams and inventory purchases in currencies other than the entity's functional currency. Net derivative gains from these cash flow hedges of $3.3 million and net derivative losses of $2.9 million, net of taxes, were included in accumulated other comprehensive income as of June 30, 2013 and September 30, 2012, respectively. Of the net derivative gains accumulated as of June 30, 2013, $2.5 million is expected to be reclassified into earnings within 12 months and will also continue to experience fair value changes before affecting earnings. Outstanding contracts will expire within 23 months.

We also enter into net investment derivative instruments to hedge our equity method investment in Starbucks Coffee Japan, Ltd., to minimize foreign currency exposure. Net derivative losses from net investment hedges of $12.0 million and $33.6 million, net of taxes, were included in accumulated other comprehensive income as of June 30, 2013 and September 30, 2012, respectively. Outstanding contracts will expire within 32 months.

In addition to the hedging instruments above, to mitigate the translation risk of certain balance sheet items, we enter into foreign currency swap contracts that are not designated as hedging instruments. These contracts are recorded at fair value, with the changes in fair value recognized in net interest income and other on the consolidated statements of earnings. Gains and losses from these instruments are largely offset by the financial impact of translating foreign currency denominated payables and receivables, which is also recognized in net interest income and other.

Coffee

Depending on market conditions, we enter into futures contracts to hedge a portion of anticipated cash flows under our price-to-be-fixed green coffee contracts, which are described further in Note 5. Net derivative losses of $30.0 million and $32.9 million, net of taxes, were included in accumulated other comprehensive income as of June 30, 2013 and September 30, 2012, respectively, related to coffee hedges. Of the net derivative losses accumulated as of June 30, 2013, $29.0 million is expected to be reclassified into earnings within 12 months and will also continue to experience fair value changes before affecting earnings. Outstanding contracts will expire within 9 months.

Dairy

To mitigate the price uncertainty of a portion of our future purchases of dairy products, we enter into futures contracts that are not designated as hedging instruments. These contracts are recorded at fair value, with the changes in fair value recognized in net interest income and other. Gains and losses from these instruments are largely offset by price fluctuations on our dairy purchases, which are included in cost of sales.

Diesel Fuel

To mitigate the price uncertainty of a portion of our future purchases of diesel fuel, we enter into swap contracts that are not designated as hedging instruments. These contracts are recorded at fair value, with the changes in fair value recognized in net interest income and other. Gains and losses from these instruments are largely offset by the financial impact of diesel fuel fluctuations on our shipping costs, which are included in operating expenses.

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The following table presents the pretax effect of derivative contracts designated as hedging instruments on earnings and other comprehensive income ("OCI") for the quarter and three quarters ended (in millions):

	Interest Rates		Foreign Currency		Coffee	
Quarter Ended	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012
Cash Flow Hedges:						
Gain/(Loss) recognized in earnings	$—	$—	$2.4	$(2.8)	$(13.3)	$(1.3)
Gain/(Loss) recognized in OCI	$49.3	$—	$5.6	$(1.9)	$0.7	$(20.6)
Net Investment Hedges:						
Gain/(Loss) recognized in earnings			$—	$—		
Gain/(Loss) recognized in OCI			$7.9	$(5.4)		

	Interest Rates		Foreign Currency		Coffee	
Three Quarters Ended	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012
Cash Flow Hedges:						
Gain/(Loss) recognized in earnings	$—	$—	$3.0	$(8.6)	$(29.6)	$(1.3)
Gain/(Loss) recognized in OCI	$49.3	$—	$12.0	$1.0	$(26.4)	$(40.0)
Net Investment Hedges:						
Gain/(Loss) recognized in earnings			$—	$—		
Gain/(Loss) recognized in OCI			$34.3	$4.9		

The amounts shown in the above table as recognized in earnings for interest rates, foreign currency and coffee hedges represent the realized gains/(losses) reclassified from OCI to net earnings during the year. The amounts shown as recognized in OCI are prior to these reclassifications.

The following table presents the pretax effect of derivative contracts not designated as hedging instruments on earnings for the quarter and three quarters ended (in millions):

	Foreign Currency		Coffee		Dairy		Diesel Fuel	
	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012	Jun 30, 2013	Jul 1, 2012
Gain/(Loss) recognized in earnings for the quarter ended	$0.4	$4.2	$—	$—	$(2.0)	$1.2	$0.1	$(0.9)
Gain/(Loss) recognized in earnings for the three quarters ended	$2.6	$—	$(2.1)	$—	$(4.6)	$2.0	$0.2	$0.7

Notional amounts of outstanding derivative contracts (in millions):

	Jun 30, 2013	Sep 30, 2012
Interest rates	$750	$—
Foreign currency	393	383
Coffee	3	125
Dairy	34	72
Diesel fuel	5	24

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Note 4: Fair Value Measurements
Assets and Liabilities Measured at Fair Value on a Recurring Basis (in millions):

		Fair Value Measurements at Reporting Date Using		
	Balance at June 30, 2013	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Cash and cash equivalents	$1,430.8	$ 1,430.8	$ —	$ —
Short-term investments:				
Available-for-sale securities				
Agency obligations	10.0	—	10.0	—
Commercial paper	123.9	—	123.9	—
Corporate debt securities	71.9	—	71.9	—
Government treasury securities	311.9	311.9	—	—
Certificates of deposit	34.1	—	34.1	—
Total available-for-sale securities	551.8	311.9	239.9	—
Trading securities	61.7	61.7	—	—
Total short-term investments	613.5	373.6	239.9	—
Short-term derivatives	68.6	—	68.6	—
Long-term investments:				
Available-for-sale securities				
Agency obligations	4.0	—	4.0	—
Corporate debt securities	27.7	—	27.7	—
Auction rate securities	13.8	—	—	13.8
Total long-term investments	45.5	—	31.7	13.8
Long-term derivatives	12.9			