

---

---

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 11, 2007**

**QAD Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other Jurisdiction of  
Incorporation)

**0-22823**

(Commission File Number)

**77-0105228**

(IRS Employer Identification No.)

**6450 Via Real, Carpinteria, California**

(Address of Principal Executive Offices)

**93013**

(Zip Code)

Registrant's telephone number, including area code: **(805) 684-6614**

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**Item 2.02 Results of Operations and Financial Condition.**

The information in this Report, including the Exhibit 99.1, is furnished pursuant to Item 2.02 of this Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, unless expressly set forth by specific reference in such filing.

On May 11, 2007, QAD Inc. issued a press release announcing preliminary fiscal 2008 first quarter financial results. A copy of this press release is furnished with this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

- c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated as of May 11, 2007, entitled “QAD Announces Preliminary Financial Results for Fiscal 2008 First Quarter”

---

### Signatures

Pursuant to the requirements of Section 13 or 15(d) 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.

QAD Inc.  
(Registrant)

Date: May 11, 2007

By: /s/ Daniel Lender

Daniel Lender  
Chief Financial Officer  
(on behalf of the Registrant and as  
Principal Financial Officer)

---

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated as of May 11, 2007, entitled "QAD Announces Preliminary Financial Results for Fiscal 2008 First Quarter"

**For More Information, Contact:**

Aileen Osborn  
QAD Vice President Finance  
805.566.6077  
investor@qad.com

Laurie Berman/Rob Whetstone  
PondelWilkinson Inc.  
310.279.5980  
investor@pondel.com

**QAD ANNOUNCES PRELIMINARY FINANCIAL RESULTS  
FOR FISCAL 2008 FIRST QUARTER**

**CARPINTERIA, Calif. – May 11, 2007** – QAD Inc. (NASDAQ:QADI) today provided preliminary results for the fiscal 2008 first quarter ended April 30, 2007.

Based on preliminary estimates, QAD anticipates reporting total revenues of approximately \$56 million and expects net loss to be in the range of \$0.07 to \$0.05 per share for the fiscal 2008 first quarter. Net loss per share for the quarter includes approximately \$0.03 per diluted share net of tax for stock compensation expense related to FAS 123R.

Previously, QAD said it expected total revenues between \$58 million and \$61 million for the fiscal 2008 first quarter and earnings per diluted share of between \$0.01 and \$0.03, including approximately \$0.03 per diluted share net of tax for stock compensation expense related to FAS 123R, depending on the level and mix of revenue. The company attributed the revenue and earnings shortfall in part to lower than expected license revenues in the first quarter of 2008 due to sales management changes in the North America region. However, the company said that a portion of the revenue expected in the first quarter was deferred due to timing of contracts and a hosted offering deal that should be recognized in subsequent quarters.

QAD will report its complete fiscal 2008 first quarter results on Thursday, May 17, 2007 and will host a conference call at 2:00 p.m. PT that day to discuss the company's financial results, operations and outlook. The call will be accessible through a live webcast at QAD's Web site at [www.qad.com](http://www.qad.com). The webcast will be archived and available for approximately one year.

**About QAD**

QAD is a leading provider of enterprise applications for global manufacturing companies. QAD applications provide critical functionality for managing manufacturing resources and operations within and beyond the enterprise, enabling global manufacturers to collaborate with their customers, suppliers and partners to make and deliver the right product, at the right cost and at the right time. Manufacturers of automotive, consumer products, electronics, food and beverage, industrial and life science products use QAD applications at approximately 5,800 licensed sites in more than 90 countries and in as many as 27 languages. For more information about QAD, telephone +1 805 684 6614, or visit the QAD Web site at: [www.qad.com](http://www.qad.com).

"QAD" is a registered trademark of QAD Inc. All other products or Company names herein may be trademarks of their respective owners.

(more)

---

**Note to Investors:** This press release contains certain forward-looking statements made under the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. A number of risks and uncertainties could cause actual results to differ materially from those in the forward-looking statements. These risks include, but are not limited to, evolving demand for the company’s software products and products that operate with the company’s products; the company’s ability to sustain license and service demand; the company’s ability to leverage changes in technology; the company’s ability to sustain customer renewal rates at current levels; the publication of opinions by industry and financial analysts about the company, its products and technology; the reliability of estimates of transaction and integration costs and benefits; the entry of new competitors or new offerings by existing competitors and the associated announcement of new products and technological advances by them; delays in localizing the company’s products for new or existing markets; the ability to recruit and retain key personnel; delays in sales as a result of lengthy sales cycles; changes in operating expenses, pricing, timing of new product releases, the method of product distribution or product mix; timely and effective integration of newly acquired businesses; general economic conditions; exchange rate fluctuations; and, the global political environment. In addition, revenue and earnings in the enterprise resource planning (ERP) software industry are subject to fluctuations. Software license revenue, in particular, is subject to variability with a significant proportion of revenue earned in the last month of each quarter. Given the high margins associated with license revenue, modest fluctuations can have a substantial impact on net income. Investors should not use any one quarter’s results as a benchmark for future performance. For a more detailed description of the risk factors associated with the company and the industries in which it operates, please refer to the company’s Annual Report on Form 10-K for fiscal 2007 ended January 31, 2007.

# # #