

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

NOVEMBER 22, 2000

(Date of Report)

Date of earliest event reported: November 21, 2000

INTUIT INC.

(Exact name of Registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

<TABLE>

<S>	<C>
0-21180	77-0034661
(Commission File Number)	(I.R.S. Employer Identification No.)

</TABLE>

2535 GARCIA AVENUE
MOUNTAIN VIEW, CALIFORNIA 94043
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (650) 944-6000

ITEM 5. OTHER EVENTS.

PRESS RELEASE ANNOUNCING FIRST QUARTER RESULTS

On November 21, 2000, Intuit Inc. (the "Company" or "Intuit") announced its financial results for the fiscal quarter ended October 31, 2000.

Intuit reported revenue of \$187.5 million for its first quarter of fiscal 2001, an increase of 6% compared to \$176.9 million in the same quarter a year ago. The Company reported a net loss for the quarter of \$33.8 million, or \$0.16 per share, which included net pre-tax losses on marketable securities and other investments of \$3.9 million. It also included the cumulative effects of changes in accounting for derivatives, net of taxes, of approximately \$14.3 million. These results are consistent with Intuit's seasonal pattern that produces lower revenue and typically losses outside of the tax season. In the year ago quarter Intuit reported a net loss of \$65.9 million, or \$0.33 per share, which included \$17.3 million in net pre-tax losses on marketable securities and other investments.

(Financial statements follow)

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INTUIT INC.
GAAP CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(In thousands, except per share data)
(Unaudited)

<TABLE>
<CAPTION>

<S>

Three Months Ended October 31,	
1999	2000
<C>	<C>

Net revenue	\$ 176,928	\$ 187,522
Costs and expenses:		
Cost of goods sold:		
Product and service	56,439	66,894
Amortization of purchased software and other	2,432	2,987
Customer service & technical support	34,301	32,396
Selling & marketing	69,905	61,100
Research & development	41,713	47,878
General & administrative	21,492	27,783
Charge for purchased research and development	1,312	--
Acquisition related costs-amortization of intangibles	36,351	38,542
Acquisition related deferred compensation	740	1,137
Reorganization costs	3,500	--
	-----	-----
Total costs & expenses	268,185	278,717
	-----	-----
Loss from operations	(91,257)	(91,195)
Interest and other income and expense, net	8,476	16,118
Losses on marketable securities and other investments, net	(17,309)	(3,868)
	-----	-----
Loss before income tax benefit, minority interest and cumulative effect of accounting change	(100,090)	(78,945)
Income tax benefit	(34,170)	(30,916)
Minority interest	(59)	50
	-----	-----
Loss before cumulative effect of accounting change	(65,861)	(48,079)
Cumulative effect of change in accounting for derivatives, net of income taxes of \$9,543	--	14,314
	-----	-----
Net loss	\$ (65,861)	\$ (33,765)
	=====	=====
Basic and diluted net loss per share before cumulative effect of accounting change	\$ (0.33)	\$ (0.23)
Cumulative effect of accounting change	--	0.07
	-----	-----
Basic and diluted net loss per share	\$ (0.33)	\$ (0.16)
	=====	=====
Shares used in per share amounts	197,362	205,727
	=====	=====

</TABLE>

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INTUIT INC.
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (i)
(In thousands, except per share data)
(Unaudited)

<TABLE>
<CAPTION>

	Three Months Ended October 31,	
	----- 1999 -----	----- 2000 -----
<S>	<C>	<C>
Net revenue	\$ 176,928	\$ 187,522
Costs and expenses:		
Cost of goods sold:		
Product and service	56,439	66,894
Customer service & technical support	34,301	32,396
Selling & marketing	69,905	61,100
Research & development	41,713	47,878
General & administrative	21,492	27,783
	-----	-----
Total costs & expenses, excluding acquisition related charges and reorganization costs	223,850	236,051
Loss from operations	(46,922)	(48,529)
Interest and other income and expense, net	8,476	16,118
	-----	-----
Loss excluding acquisition related charges, reorganization costs, losses on marketable securities and other investments, net and cumulative effect of accounting change	(38,446)	(32,411)
Income tax benefit	(13,072)	(11,020)
Minority interest	(59)	50
	-----	-----
Net loss excluding acquisition related charges, reorganization costs, losses on marketable securities and other investments, net and cumulative effect of accounting change	\$ (25,315)	\$ (21,441)
	=====	=====
Basic and diluted net loss per share excluding acquisition related charges, reorganization costs, losses on marketable securities and other		

investments, net and cumulative effect of accounting change	\$ (0.13)	\$ (0.10)
	=====	=====
Shares used in per share amounts	197,362	205,727
	=====	=====

</TABLE>

(i) This statement of operations information for the three month periods ended October 31, 1999 and 2000 is for illustrative purposes only and is not prepared in accordance with generally accepted accounting principles. It shows the operating results of the Company, excluding acquisition related charges of \$40.8 million and \$42.7 million for the three month periods ended October 31, 1999 and 2000, respectively. The three month period ended October 31, 1999 excludes reorganization costs of \$3.5 million. The three month periods ended October 31, 1999 and 2000 excludes losses on marketable securities and other investments, net, of \$17.3 million and \$3.9 million, respectively. The three month period ended October 31, 2000 excludes cumulative gains from the effect of an accounting change, net of taxes, of \$14.3 million. Assuming no additional acquisitions and no impairment of value resulting in an acceleration of amortization, pre-tax amortization of acquisition related charges will be approximately \$178.7 million, \$176.4 million, \$152.3 million and \$73.0 million for the years ending July 31, 2001 through 2004, respectively.

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INTUIT INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands)
(Unaudited)

<TABLE>
<CAPTION>

	July 31, 2000	October 31, 2000
	-----	-----
	<C>	<C>
ASSETS:		
Current assets:		
Cash, cash equivalents and short-term investments	\$1,467,173	\$1,371,384
Marketable securities	225,878	154,647
Customer deposits	181,678	197,407
Accounts receivable, net	67,420	67,938
Mortgage loans	60,330	67,269
Deferred income taxes	95,777	95,883
Prepaid expenses and other current assets	30,538	35,805
	-----	-----
Total current assets	2,128,794	1,990,333
Property and equipment, net	167,707	183,243
Goodwill, net	358,890	425,441
Purchased intangibles, net	79,988	103,877
Long-term deferred income taxes	92,985	79,080
Investments	31,160	43,279
Loans due from affiliates	6,464	7,097
Other assets	12,914	26,073
	-----	-----
Total assets	\$2,878,902	\$2,858,423
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities:		
Line of credit	\$ 2,580	\$ 3,137
Accounts payable	79,145	81,877
Accrued compensation and related liabilities	49,303	52,129
Payroll tax obligations	177,002	190,922
Escrow liabilities	5,899	7,169
Drafts payable	23,598	26,265
Deferred revenue	107,578	121,169
Income taxes payable	110,743	50,401
Short-term note payable	34,286	34,376
Deferred income taxes	53,934	31,552
Other accrued liabilities	162,769	169,066
	-----	-----
Total current liabilities	806,837	768,063
Long-term obligations	538	18,505
Minority interest	238	288
Stockholders' equity	2,071,289	2,071,567
	-----	-----
Total liabilities and stockholders' equity	\$2,878,902	\$2,858,423
	=====	=====

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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 hereunto duly authorized.

Date: November 21, 2000

INTUIT INC.

By: /s/ Greg Santora

Greg Santora
Senior Vice President and
Chief Financial Officer