

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

FEBRUARY 28, 2001
(Date of report)

FEBRUARY 20, 2001
(Date of earliest event reported)

INTUIT INC.
(Exact Name of Registrant as Specified in its Charter)

<TABLE>		
<S>	<C>	<C>
DELAWARE	000-21180	77-0034661
(State or other	(Commission File Number)	(I.R.S. Employer
Jurisdiction of		Identification No.)
Incorporation)		
</TABLE>		

2535 GARCIA AVENUE
MOUNTAIN VIEW, CA 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 SECOND QUARTER RESULTS

On February 20, 2001, Intuit Inc. (the "Company" or "Intuit") announced its financial results for the fiscal quarter ended January 31, 2001.

Intuit reported revenue of \$457.6 million for its second quarter of fiscal 2001, an increase of 8% compared to \$425.5 million in the same quarter a year ago. The Company reported net income for the quarter of \$26.6 million, or \$0.12 per share, which included net pre-tax losses on marketable securities and other investments of \$71.9 million. In the year ago quarter, Intuit reported net income of \$57.3 million, or \$0.27 per share, which included \$2.8 million in net pre-tax losses on marketable securities and other investments.

(Financial statements follow)

2

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

<TABLE>			
<CAPTION>			
JANUARY 31,	THREE MOS. ENDED JANUARY 31,		SIX MOS. ENDED
2001	2000	2001	2000
	-----	-----	-----

<S>	<C>	<C>	<C>	<C>
Net revenue	\$ 425,499	\$ 457,560	\$ 602,427	\$
645,082				
Costs and expenses:				
Cost of goods sold				
Product and service	93,066	103,819	149,506	
170,713				
Amortization of purchased software and other	2,489	3,858	4,921	
6,845				
Customer service and technical support	47,657	46,134	81,958	
78,530				
Selling and marketing	86,110	85,567	156,015	
146,667				
Research and development	44,038	54,599	85,750	
102,477				
General and administrative	23,327	25,914	44,819	
53,697				
Charge for purchased research and development	--	--	1,312	
--				
Amortization of acquisition costs	46,216	43,074	83,306	
82,753				
Reorganization costs	--	--	3,500	
--				
-----	-----	-----	-----	---
Total costs and expenses	342,903	362,965	611,087	
641,682				
-----	-----	-----	-----	---
Income (loss) from operations	82,596	94,595	(8,660)	
3,400				
Interest and other income and expense, net	6,988	16,548	15,465	
32,666				
Losses on marketable securities and other investments,	(2,800)	(71,935)	(20,110)	
(75,803)				
net				
Gain on divestiture	--	1,639	--	
1,639				
-----	-----	-----	-----	---
Income (loss) before income tax, minority interest and				
cumulative effect of accounting change	86,784	40,847	(13,305)	
(38,098)				
Income tax provision (benefit)	29,582	14,188	(4,587)	
(16,728)				
Minority interest	(90)	97	(149)	
147				
-----	-----	-----	-----	---
Income (loss) before cumulative effect of accounting	57,292	26,562	(8,569)	
(21,517)				
change				
Cumulative effect of accounting change, net of taxes of	--	--	--	
\$9,543				
14,314				
-----	-----	-----	-----	---
Net income (loss)	\$ 57,292	\$ 26,562	\$ (8,569)	\$
(7,203)				
=====	=====	=====	=====	
Basic net income (loss) per share before				
cumulative effect of accounting change	\$ 0.29	\$ 0.13	\$ (0.04)	\$
(0.10)				
Cumulative effect of accounting change	--	--	--	
0.07				
-----	-----	-----	-----	---
Basic net income (loss) per share	\$ 0.29	\$ 0.13	\$ (0.04)	\$
(0.03)				
=====	=====	=====	=====	
Shares used in per share amounts	195,935	207,594	192,285	
206,661				
=====	=====	=====	=====	
Diluted net income (loss) per share before				
cumulative effect of accounting change	\$ 0.27	\$ 0.12	\$ (0.04)	\$
(0.10)				
Cumulative effect of accounting change	--	--	--	

0.07

 Diluted net income (loss) per share
 (0.03)

\$ 0.27

\$ 0.12

\$ (0.04)

\$

=====
 Shares used in per share amounts
 206,661

209,566

215,927

192,285

</TABLE>

3

INTUIT INC.
 CONDENSED CONSOLIDATED BALANCE SHEET
 (In thousands)

<TABLE>
 <CAPTION>

	JULY 31, 2000	JANUARY 31, 2001
	-----	-----
ASSETS		(unaudited)
<S>	<C>	<C>
Current assets:		
Cash and cash equivalents	\$ 416,953	\$ 377,407
Short-term investments	1,050,220	1,099,792
Marketable securities	225,878	168,871
Accounts receivable, net	67,420	253,659
Prepaid expenses and other current assets	368,323	414,783
	-----	-----
Total current assets	2,128,794	2,314,512
Property and equipment, net	167,707	184,461
Goodwill and intangibles, net	438,878	542,744
Investments	31,160	24,798
Other assets	112,363	112,614
	-----	-----
Total assets	\$2,878,902	\$3,179,129
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 79,145	\$ 118,234
Escrow liabilities	32,077	66,732
Deferred revenue	107,578	143,215
Income tax payable	110,743	52,881
Deferred income taxes	53,934	54,403
Other current liabilities	423,360	509,644
	-----	-----
Total current liabilities	806,837	945,109
Long-term obligations	538	18,786
Minority interest	238	385
Commitments and contingencies		
Stockholders' equity	2,071,289	2,214,849
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Total liabilities and stockholders' equity	\$2,878,902	\$3,179,129
	=====	=====

</TABLE>

4

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: February 28, 2001

INTUIT INC.

By: /s/ Greg J. Santora

 Greg J. Santora
 Senior Vice President and
 Chief Financial Officer

5