

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**

March 25, 2003

(Date of report)

March 20, 2003

(Date of earliest event reported)

INTUIT INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other
Jurisdiction of
Incorporation)

000-21180
(Commission File Number)

77-0034661
(I.R.S. Employer
Identification No.)

2535 Garcia Avenue
Mountain View, CA 94043
(Address of Principal Executive Offices)
(Zip Code)

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

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ITEM 5. OTHER EVENTS.

Update of Fiscal 2003 Guidance

On March 20, 2003, Intuit Inc. (the “Company”) announced that it had revised its fiscal 2003 guidance to reflect the impact of the nation’s economic slowdown on its business. A copy of the press release updating the Company’s FY 2003 guidance is attached as Exhibit 99.1

Announcement of Stock Repurchase Program

On March 24, 2003, the Company announced that its Board of Directors has authorized a three-year stock repurchase program for up to \$500 million. A copy of the press release announcing the repurchase program is attached as Exhibit 99.2.

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ITEM 7: FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

- 99.1 Press release dated March 20, 2003 announcing that the Company has revised its fiscal 2003 guidance.
- 99.2 Press release dated March 24, 2003 announcing that the Board of Directors of the Company has authorized a three-year stock repurchase program for up to \$500 million.
-

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: March 24, 2003.

INTUIT INC.

By: /s/ Linda Fellows

Linda Fellows
Vice President of Investor Relations and Treasurer

EXHIBIT INDEX

Exhibit	
99.1	Press release dated March 20, 2003 announcing that the Company has revised its fiscal 2003 guidance.
99.2	Press release dated March 24, 2003 announcing that the Board of Directors of the Company has authorized a three-year stock repurchase program for up to \$500 million.

CONTACTS: INVESTORS MEDIA

Linda Fellows, VP, Treasurer Intuit Inc. (650) 944-5436

Heather McLellan Intuit Inc. (650) 944-3501
or
Holly Anderson Sandhill Communications (615) 377-6902

FOR IMMEDIATE RELEASE

INTUIT UPDATES FISCAL 2003 GUIDANCE

Company Lowers Growth Projections in Second Half of Fiscal 2003
Annual Revenue Now Expected to Grow 25-29 Percent over Fiscal 2002

MOUNTAIN VIEW, CALIF. -- MARCH 20, 2003 -- Intuit Inc. (NASDAQ: INTU) today announced that it has revised its fiscal 2003 guidance to reflect the impact of the nation's economic slowdown on its business. Intuit now expects revenue of \$1.65 billion to \$1.69 billion for the fiscal year ending in July 2003, which represents growth of approximately 25-29 percent over fiscal 2002. The company has taken appropriate action to realign costs with revenue and expects pro forma earnings per share of \$1.30 to \$1.35, or growth of 41-47 percent over the prior year.

"Intuit continues to grow revenue and earnings at a faster pace than last year and each of our growth engines is still growing within its expected range," said Steve Bennett, Intuit's president and chief executive officer. "Our share of retail sales for QuickBooks and TurboTax has remained steady and strong, but the categories are simply growing more slowly.

"We're disappointed to see a sluggish economy worsening in the past few weeks with a further decrease in customer spending in all our categories. This is not an issue with just one of our businesses -- all our businesses have been affected. Consequently, we won't grow as fast as we'd originally projected."

Intuit had expected that additional strength in its businesses would have offset the more than \$20 million in second-half revenue that the company will not receive due to the recent sale of its Japanese subsidiary. This additional strength has not materialized.

Consumer tax is Intuit's largest revenue driver in its third quarter, which ends April 30. Intuit, along with others in the industry, has experienced a slower start to its consumer tax season this year. The company believes this has caused slower growth in the consumer tax category while TurboTax's share of retail season-to-date sales has remained steady at approximately 68 percent of units and nearly 77 percent of dollars(1).

However, with three of the busiest weeks of the tax season still to come and with products and promotions that make it easy for consumers to do their taxes at the last minute, the company could benefit from stronger-than-expected season-end sales. Given the slower start and the impact of the economy on its other businesses, however, the company believes it's prudent to re-set expectations.

COMPANY MAINTAINS GROWTH RANGES IN ALL FIVE GROWTH ENGINES

Intuit has not changed the fiscal 2003 growth rate ranges for any of its five growth engines, but now expects to come in at the lower ends of the ranges. Those growth rate ranges are:

- QuickBooks 20-30 percent revenue growth
- Small Business Services 30+ percent revenue growth
- TurboTax 20-30 percent revenue growth
- Professional Accounting Solutions 10-15 percent revenue growth
- Business Verticals 10-30 percent revenue growth

UPDATED GUIDANCE

<TABLE>
<CAPTION>

Dollars in millions except per share data	Q3 03	Q4 03	FY 03
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<S>	<C>	<C>	<C>

REVENUE	\$630 to \$660	\$245 to \$255	\$1,646 to \$1,686
YOY Growth	28% to 34%	31% to 36%	25% to 29%
PRO FORMA OPERATING INCOME	\$320 to \$330	(\$35) to (\$30)	\$394 to \$409
YOY Growth	47% to 52%	NA	44% to 50%
PRO FORMA EARNINGS PER SHARE	\$1.00 to \$1.03	(\$.10) to (\$.08)	\$1.30 to \$1.35
YOY Growth	44% to 49%	NA	41% to 47%

</TABLE>

"Despite the economy and overall business conditions, we still expect another strong year at Intuit, with revenue growth of at least 25 percent and pro forma operating income growth of at least 44 percent," said Bennett.

ADDITIONAL INFORMATION

Intuit's prior guidance for fiscal 2003 revenue was \$1.71 billion to \$1.77 billion, or growth of 30 percent to 35 percent. Because of the seasonal nature of its business, most of the slower revenue growth should occur in the third quarter. Prior guidance for fiscal 2003 pro forma operating income was \$419 million to \$434 million, or growth of 53-59 percent. Prior guidance for fiscal 2003 pro forma EPS was \$1.38 to \$1.42, or growth of 50-54 percent.

The company's policy is to not confirm, update or otherwise comment on its financial projections except in compliance with Regulation FD. See Cautions about Forward-Looking Statements below.

Intuit always reports pro forma performance to provide investors with an alternative method for assessing ongoing core operating results. Intuit's pro forma results are presented for information purposes only and use the same consistent methods from quarter to quarter and year to year. Pro forma operating income always excludes acquisition-related charges, such as amortization of goodwill and intangibles and impairment charges, as well as amortization of purchased software and charges for purchased research and development. Pro forma net income and earnings per share exclude discontinued operations, gains and losses on marketable securities and other investments, as well as the tax effects of these transactions. Pro forma results are not computed according to GAAP. Because there are no generally accepted industry standards for presenting pro forma results, the method Intuit uses may differ from the methods used by other companies.

CAUTIONS ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements about future financial results and other events that have not yet occurred, including guidance about Intuit's expected results for the remainder of fiscal 2003. Statements with words like "expects," "anticipates" or "believes," and statements in the future tense, are forward-looking statements. Actual results may differ materially from Intuit's expressed expectations because of risks and uncertainties about the future. Some of the important factors that could cause Intuit's results to differ are listed below. More details about these and other risks are included in Intuit's fiscal 2002 Form 10-K and other SEC filings and at www.intuit.com/company/investors/considerations.html. The company does not intend to update the information in this press release if any forward-looking statement later turns out to be inaccurate.

- Seasonality causes significant quarterly fluctuations in Intuit's revenue and net income.
- The increased use of Intuit's web-based consumer tax products and the shift in customer purchases through Intuit's direct marketing channel affect the timing of its consumer tax revenue during the tax season. These factors, among others, have increased the uncertainty for the full tax season.
- Actual product returns may exceed product return reserves, particularly for Intuit's tax preparation software.
- If Intuit fails to maintain reliable and responsive service levels for its electronic tax offerings or customer support function, it could lose revenue and customers.
- Integrating acquired businesses creates challenges for Intuit's operational, financial and management information systems. If Intuit is unable to adequately address these and other issues presented by acquisitions, Intuit may not fully realize the intended benefits of its acquisitions.
- Expansion of Intuit's product and service offerings requires Intuit to develop and enhance more and increasingly complex products, market and sell higher priced products and

services and distribute and support an expanding portfolio of

products and services. It also increases the number and complexity of Intuit's revenue models. If Intuit is unable to support its expanded businesses, they may not achieve sustainable financial viability or broad customer acceptance.

- Intuit faces competitive pressures in all of its businesses, which can have a negative impact on its revenue, profitability and market position.
- Risks related to Intuit's distribution channels include challenges in negotiating favorable terms with retailers and the negative affect of the current economic environment on retail sales. In addition, expansion of Intuit's product and service offerings requires Intuit to develop and manage a direct sales organization, which is a new distribution method for Intuit.
- A continuation of the recent general decline in economic conditions and the softness in retail sales could lead to significantly reduce demand for Intuit's products and services.
- Revenue growth for Intuit's vertical business management solutions is subject to risks such as the negative impact of the current economic environment and the potential disruption to the businesses during the acquisition integration process.
- Risks relating to customer privacy and security and increasing governmental regulation could hinder the growth of Intuit's businesses.

ABOUT INTUIT INC.

Intuit Inc. (NASDAQ: INTU) is a leading provider of business and financial management solutions for small businesses, consumers and accounting professionals. Its flagship products and services, including QuickBooks(R), Quicken(R) and TurboTax(R) software, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries(R) and Lacerte(R) are Intuit's leading tax preparation software suites for professional accountants.

Founded in 1983, Intuit has annual revenue of more than \$1 billion. The company has nearly 7,000 employees with major offices in 13 states across the U.S. and offices in Canada and the United Kingdom. More information can be found at www.intuit.com.

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(1) NPD Techworld March 8, 2003.

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FOR IMMEDIATE RELEASE

INTUIT ANNOUNCES NEW STOCK REPURCHASE PROGRAM
\$500 MILLION AUTHORIZED OVER NEXT THREE YEARS

MOUNTAIN VIEW, Calif. -- March 24, 2003 -- Intuit Inc. (NASDAQ: INTU) today announced that its board of directors has authorized a three-year stock repurchase program for up to \$500 million.

"Intuit is continually working to enhance shareholder value," said Steve Bennett, Intuit's president and chief executive officer. "We have multiple growth engines that are driving revenue growth of at least 25 percent and pro forma earnings per share of at least 41 percent. We are acquiring new companies to provide platforms for future growth. And at the same time, we're using our strong cash position to continue to repurchase our stock."

This is Intuit's second repurchase program. The first, a three-year \$500 million program, was authorized by the board in May 2001 and was subsequently increased to \$750 million. That program was completed in December 2002.

CAUTIONS ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements about future financial results and other events that have not yet occurred, including guidance about Intuit's expected results for the remainder of fiscal 2003. Statements with words like "expects," "anticipates" or "believes," and statements in the future tense, are forward-looking statements. Actual results may differ materially from Intuit's expressed expectations because of risks and uncertainties about the future. Some of the important factors that could cause Intuit's results to differ are listed below. More details about these and other

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