

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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FORM 8-K/A

AMENDMENT NO. 2

Current Report Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

MAY 18, 1998

-----  
Date of Report (Date of earliest event reported)

-----  
INTUIT INC.

-----  
(Exact name of Registrant as specified in its charter)

-----  
DELAWARE

-----  
(State or other jurisdiction of incorporation)

<TABLE>

<CAPTION>

-----  
0-21180

-----  
77-0034661

<S>

(Commission file number)

<C>

(I.R.S. Employer Identification No.)

</TABLE>

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2535 GARCIA AVENUE  
MOUNTAIN VIEW, CALIFORNIA 94043

-----  
(Address of principal executive offices, including zip code)

-----  
(415) 944-6000

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(Registrant's telephone number, including area code)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) FINANCIAL STATEMENTS OF BUSINESS ACQUIRED

Included as Exhibit 99.02 hereto, and incorporated herein by reference, is a copy of the audited combined financial statements of Lacerte as of March 31, 1997 and 1998 and for the years ended March 31, 1996, 1997 and 1998. Included as Exhibit 99.03 hereto, and incorporated herein by reference, is a copy of certain unaudited financial information of Lacerte for the six months ended March 31, 1998. The unaudited financial information included for the six months ended March 31, 1998 is incomplete as it was prepared solely for purposes of preparing pro forma condensed combining statements of operations data and does not include all of the information required by Regulation S-X for full quarterly financial statements, such as footnotes.

(b) PRO FORMA FINANCIAL INFORMATION

Included as Exhibit 99.03 hereto, and incorporated herein by reference, is a copy of the pro forma condensed combining financial information with respect to the proposed acquisition of Lacerte by the Company, which combine the statement of operations of the Company for the year ended July 31, 1997 and the six months ended January 31, 1998 with the statements of operations of Lacerte for the year ended September 30, 1997 and the six months ended March 31, 1998, respectively, as if the Pending Acquisition had occurred as of the earliest period presented, and the balance sheets of the Company as of January 31, 1998 and of Lacerte as of March 31, 1998, as if the Pending Acquisition had

occurred as of January 31, 1998.

(c) EXHIBITS

The following exhibits are filed herewith:

<TABLE>	
<CAPTION>	
Number	Description
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<S>	
* 2.01	Asset Purchase Agreement dated as of May 18, 1998 by and between the Company, IL Acquisition Corp., Lacerte Software Corporation and Lacerte Educational Services, Inc. The Company agrees to furnish a copy of the omitted schedules to the Commission upon request.
*23.01	Consent of Price Waterhouse LLP, Independent Accountants.
*99.01	Unaudited financial information of the Company as of April 30, 1997 and for the three and nine month periods then ended.
*99.02	Audited Combined Financial Statements of Lacerte as of March 31, 1997 and 1998 and for the years ended March 31, 1996, 1997 and 1998.
*99.03	Unaudited condensed combined income statement information of Lacerte for the six month period ended March 31, 1998.
99.04	Pro forma financial information of the Company and Lacerte.
*99.05	Restatement of Earnings Per Share Under Statement of Financial Accounting Standards No. 128.

</TABLE>

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\* Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this amendment to its report on form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 22, 1998  
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INTUIT INC.

/s/ Catherine L. Valentine  
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Catherine L. Valentine  
Vice President, General Counsel  
& Corporate Secretary

EXHIBIT INDEX

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- \*99.03 Unaudited condensed combined income statement information of Lacerte for the six month period ended March 31, 1998.
- 99.04 Pro forma financial information of the Company and Lacerte.
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## UNAUDITED PRO FORMA CONDENSED COMBINING FINANCIAL INFORMATION

The following pro forma condensed combining financial information is set forth herein to give effect to the net proceeds to the Company from the sale of 9,000,000 shares of Common Stock being offered by the Company after deducting the underwriting discount and estimated offering expenses and the acquisition of Lacerte by the Company as if such Offering and acquisition had occurred as of the beginning of each period presented by combining the statements of operations data of (i) the Company for the year ended July 31, 1997 and Lacerte for the twelve month period from October 1, 1996 through September 30, 1997 and (ii) the Company for the six months ended January 31, 1998 and Lacerte for the six months ended March 31, 1998, respectively. The pro forma condensed combining balance sheet data gives effect to the issuance of the 9,000,000 shares by the Company in the Offering and the acquisition of Lacerte by the Company as if such issuance and acquisition had occurred on January 31, 1998. The pro forma combined consolidated financial information does not reflect any potential cost savings which may be obtained following the Pending Acquisition. The pro forma adjustments and assumptions are based on estimates, evaluations and other data currently available. In particular, such adjustments include information based upon the Company's preliminary allocation of the purchase price for the Pending Acquisition, which is subject to adjustment, which could be material in amount, based upon the Company's further analysis. The pro forma condensed combining statements of operations is provided for illustrative purposes only and is not necessarily indicative of the combined results of operations that would have been reported had the Pending Acquisition occurred on August 1, 1996, nor does it represent a forecast of the combined future results of operations for any future period. All information contained herein should be read in conjunction with the Consolidated Financial Statements and the Notes thereto of the Company and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's Form 10-K for the year ended July 31, 1997, the Financial Statements and Notes thereto of Lacerte included in the Company's Form 8-K dated May 18, 1998 and the Notes to the unaudited pro forma condensed combining financial information.

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UNAUDITED PRO FORMA CONDENSED COMBINING INCOME STATEMENT DATA:	INTUIT	LACERTE	PRO FORMA	
	FOR THE SIX MONTHS ENDED JANUARY 31, 1998	FOR THE SIX MONTHS ENDED MARCH 31, 1998	ADJUSTMENTS	COMBINED
	(IN THOUSANDS, EXCEPT PER SHARE DATE)			
<S>	<C>	<C>	<C>	<C>
Net revenue.....	\$333,471	\$ 64,208	\$ --	\$397,679
Costs and expenses:				
Cost of goods sold:				
Product.....	67,875	3,185	--	71,060
Amortization of purchased software and other.....	1,353	--	--	1,353
Customer service and technical support.....	65,432	3,523	--	68,955
Selling and marketing.....	78,939	2,442	--	81,381
Research and development.....	52,778	8,925	--	61,703
General and administrative.....	18,207	9,150	--	27,357
Other acquisition costs, including amortization of goodwill and purchased intangibles.....	8,861	--	61,316 (e)	70,177
Total costs and expenses.....	293,445	27,225	61,316	381,986
Income (loss) from operations.....	40,026	36,983	(61,316)	15,693
Interest and other income and expense, net.....	4,271	331	--	4,602
Gain on disposal of business.....	4,321	--	--	4,321
Net income (loss) before income taxes..	48,618	37,314	(61,316)	24,616
Provision for (benefit from) income taxes.....	19,533	71	(9,672) (f)	9,932
Net income (loss).....	\$ 29,085	\$ 37,243	\$ (51,644)	\$ 14,684
Basic net income per share.....	\$ 0.61			\$ 0.26
Shares used in computing basic net income per share.....	47,322		9,000 (a)	56,322

Diluted net income per share.....	\$ 0.59		\$ 0.25
Shares used in computing diluted net income per share.....	48,929	9,000 (a)	57,929

</TABLE>

See accompanying notes.

<TABLE>  
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UNAUDITED PRO FORMA CONDENSED COMBINING INCOME STATEMENT DATA:	INTUIT	LACERTE	PRO FORMA	
	FOR THE YEAR ENDED JUL. 31, 1997	FOR THE YEAR ENDED SEPT. 30, 1997	ADJUSTMENTS	COMBINED
	(IN THOUSANDS, EXCEPT PER SHARE DATA)			
<S>	<C>	<C>	<C>	<C>
Net revenue.....	\$598,925	\$ 69,474	\$ --	\$668,399
Costs and expenses:				
Cost of goods sold:				
Product.....	137,281	4,417	--	141,698
Amortization of purchased software and other.....	1,489	--	--	1,489
Customer service and technical support.....	119,762	5,768	--	125,530
Selling and marketing.....	162,047	4,499	--	166,546
Research and development.....	93,018	14,091	--	107,109
General and administrative.....	37,460	15,620	--	53,080
Charge for purchased research and development.....	11,009	--	--	11,009
Other acquisition costs, including amortization of goodwill and purchased intangibles.....	26,543	--	122,632 (e)	149,175
Restructuring costs.....	10,356	--	--	10,356
Total costs and expenses.....	598,965	44,395	122,632	765,992
Income (loss) from operations.....	(40)	25,079	(122,632)	(97,593)
Interest and other income and expense, net.....	9,849	471	--	10,320
Income (loss) from continuing operations before income taxes...	9,809	25,550	(122,632)	(87,273)
Provision for (benefit from) income taxes.....	12,741	322	(39,155) (f)	(26,092)
Income (loss) from continuing operations.....	(2,932)	25,228	(83,477)	(61,181)
Gain from sale of discontinued operations, net of income tax provision of \$52,617,000.....	71,240	--	--	71,240
Net income (loss).....	\$ 68,308	\$ 25,228	\$ (83,477)	\$ 10,059
Basic loss per share from continuing operations.....	\$ (0.06)			\$ (1.10)
Basic income per share from sale of discontinued operations.....	1.53			1.28
Basic net income per share.....	\$ 1.47			\$ 0.18
Shares used in computing basic net loss per share.....	46,424		9,000 (a)	55,424
Diluted loss per share from continuing operations.....	\$ (0.06)			\$ (1.08)
Diluted income per share from sale of discontinued operations.....	1.50			1.26
Diluted net income per share.....	\$ 1.44			\$ 0.18
Shares used in computing net income (loss) per share.....	47,448		9,000 (a)	56,448

</TABLE>

See accompanying notes.

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UNAUDITED PRO FORMA CONDENSED COMBINING BALANCE SHEET DATA:	INTUIT	LACERTE	PRO FORMA	
	JANUARY 31, 1998	MARCH 31, 1998	ADJUSTMENTS	COMBINED
<S>	<C>	<C>	(IN THOUSANDS)	
			<C>	<C>
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents.....	\$105,532	\$ 6,621	\$ 410,275 (a) (400,000) (b)	\$ 122,428
Short-term investments.....	143,179	--	--	143,179
Marketable securities.....	394,049	--	--	394,049
Accounts receivable, net.....	170,277	8,513	--	178,790
Notes				
receivable -- shareholders...	--	3,068	--	3,068
Inventories.....	4,811	--	--	4,811
Prepaid expenses.....	18,622	163	--	18,785
	-----	-----	-----	-----
Total current assets....	836,470	18,365	10,275	865,110
Property and equipment, net.....	70,574	2,966	--	73,540
Intangibles from Lacerte				
Acquisition.....	--	--	394,822 (b) (20,300) (c)	374,522
Purchased intangibles, net.....	13,676	1,104	--	14,780
Goodwill, net.....	19,190	--	--	19,190
Investments.....	2,000	--	--	2,000
Restricted investments.....	32,493	--	--	32,493
Other assets.....	2,678	386	--	3,064
	-----	-----	-----	-----
Total assets.....	\$977,081	\$ 22,821	\$ 384,797	\$1,384,699
	=====	=====	=====	=====
<b>LIABILITIES AND STOCKHOLDERS'</b>				
<b>EQUITY</b>				
<b>Current liabilities:</b>				
Accounts payable.....	\$ 59,535	\$ 771	\$ --	\$ 60,306
Accrued compensation and related				
liabilities.....	20,595	1,703	--	22,298
Deferred revenue.....	38,602	1,002	--	39,604
Income taxes payable.....	16,940	--	(7,714) (c)	9,226
Deferred income taxes.....	92,147	--	--	92,147
Other accrued liabilities.....	156,267	4,167	10,000 (b)	170,434
	-----	-----	-----	-----
Total current				
liabilities.....	384,086	7,643	2,286	394,015
Deferred income taxes.....	300	--	--	300
Long-term notes payable.....	31,253	--	--	31,253
Commitments and contingencies				
Stockholders' equity:				
Preferred stock.....	--	--	--	--
Common stock.....	478	--	90 (a)	568
Additional paid-in capital.....	577,542	12	410,185 (a) (12) (d)	987,727
Net unrealized gain on marketable				
securities.....	117,929	--	--	117,929
Cumulative translation adjustment				
and other.....	(361)	--	--	(361)
Retained earnings (accumulated				
deficit).....	(134,146)	15,166	(15,166) (d) 7,714 (c) (20,300) (c)	(146,732)
	-----	-----	-----	-----
Total stockholders'				
equity.....	561,442	15,178	382,511	959,131
	-----	-----	-----	-----
Total liabilities and				
stockholders'				
equity.....	\$977,081	\$ 22,821	\$ 384,797	\$1,384,699
	=====	=====	=====	=====

</TABLE>

See accompanying notes.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINING FINANCIAL STATEMENTS

Note 1. The unaudited pro forma condensed combining balance sheet of Intuit and Lacerte has been prepared as if the Pending Acquisition, which is being accounted for as a purchase, was completed as of January 31, 1998. Based on an aggregate purchase price of \$400 million, plus \$10 million of direct and indirect acquisition costs, and approximately \$8 million in liabilities assumed, a total of \$418 million was allocated to the Lacerte March 31, 1998 balance sheet. Actual balance sheets of Intuit and Lacerte will be combined at the effective date of the Pending Acquisition.

The preliminary allocation of the purchase price among the identifiable tangible and intangible assets was based on a preliminary appraisal of the fair

market value of those assets. Such preliminary purchase price allocation is subject to adjustment based upon the Company's further analysis, which adjustment could be material in amount. Specifically, purchased research and development was identified and valued through interviews concerning each Lacerte developmental project. Expected future cash flows of each developmental project were discounted to present value taking into account risks associated with the inherent difficulties and uncertainties in completing the project, and thereby achieving technological feasibility, and risks related to the viability of and potential changes in future target markets.

The above preliminary analysis and valuation resulted in a value of approximately \$20 million for purchased research and development which has not yet reached technological feasibility and does not have alternative future uses. Therefore, in accordance with generally accepted accounting principles, this amount has been written off as a pro forma adjustment.

Using the same methodology, other intangibles were identified and preliminarily valued. Expected future cash flows associated with these intangibles were discounted to present value taking into account risks related to the characteristics of each item. The amounts preliminarily identified as intangible assets as well as goodwill arising from the transaction are expected to be amortized over estimated useful lives ranging from three to five years.

Note 2. The Intuit statement of operations for the year ended July 31, 1997 has been combined with the Lacerte statement of income for the year ended September 30, 1997. Additionally, the Intuit statement of operations for the six month period ended January 31, 1998 has been combined with Lacerte's statement of income for the six month period ended March 31, 1998. This method of combining the two companies is for the presentation of unaudited pro forma condensed combining financial statements only. Actual statements of operations of Intuit and Lacerte will be combined from the effective date of the Pending Acquisition with no retroactive restatement. The unaudited pro forma condensed combining financial statements, including the notes thereto, should be read in conjunction with the historical consolidated financial statements of Intuit and the combined financial statements of Lacerte for the indicated periods.

Note 3. The unaudited pro forma condensed combining statements of operations for Intuit and Lacerte have been prepared as if the Pending Acquisition was completed as of the beginning of each period presented. The unaudited pro forma combined net loss per share is based on the weighted average number of common shares of Intuit Common Stock outstanding during the period, adjusted to give effect to 9,000,000 shares of the Company's Common Stock to be issued pursuant to the Company's public offering, the proceeds of which are to be used to fund the purchase price for the Pending Acquisition.

Note 4. Lacerte has elected under the Internal Revenue Code to be an "S" corporation. In lieu of federal corporate income taxes, the stockholders of an "S" corporation are taxed on their proportionate shares of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in Lacerte's financial statements, as the tax effects of the Company's activities accrue to the individual stockholders. The unaudited pro forma condensed combining statements of operations include pro forma adjustments to adjust Lacerte's earnings as if they were subject to the corporate tax treatment of a "C" corporation.

Note 5. The unaudited pro forma condensed combining statements of operations for Intuit and Lacerte do not include the approximate \$20 million charge for acquired in-process research and development arising from the Pending Acquisition, as it is a material nonrecurring charge. This charge will be included in the actual consolidated statements of operations of Intuit in the fiscal quarter in which the Pending Acquisition closes.

Note 6. The following pro forma adjustments are reflected in the unaudited pro forma condensed combining financial information and are required to allocate the preliminary purchase price and acquisition costs to the net assets to be acquired from Lacerte based on their fair value, as determined by a preliminary appraisal, and to reflect the write-off of purchased research and development identified in the purchase price allocation:

(a) Reflects \$410,275,000 of net proceeds to the Company from the sale of 9,000,000 shares of Common Stock at a public offering price of \$47.375 per share after deducting the underwriting discount and estimated offering expenses.

(b) Reflects the allocation of the purchase price, based on fair market values, to the historical balance sheet.

(c) Reflects the write-off of purchased research and development identified in the purchase price allocation and the related pro forma tax effects. The pro forma statements of operations exclude the write-off of purchased research and development due to its non-recurring nature.

(d) Reflects the elimination of Lacerte's equity accounts.

(e) Reflects the amortization of intangibles associated with the purchase of Lacerte as if the acquisition was completed as of the beginning of each

period presented. Amortization is over the estimated useful lives of the assets acquired (generally between three and five years).

(f) Reflects the effect of treating Lacerte as an "S" corporation versus a "C" corporation for federal and state tax purposes.