

ADT Corp  
Form 10-Q  
January 31, 2013  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 10-Q  
(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the quarterly period ended December 28, 2012

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

(Commission File Number) 001-35502

The ADT Corporation  
(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction  
of Incorporation)

1501 Yamato Road; Boca Raton, Florida  
(Address of Principal Executive Offices)

45-4517261

(IRS Employer  
Identification Number)

33431

(Zip Code)

(561) 988-3600

(Registrant's Telephone Number, including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

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Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company   
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of common shares outstanding of the registrant's common stock, \$0.01 par value, was 232,226,642 as of January 23, 2013.

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements.

## THE ADT CORPORATION

## CONDENSED AND CONSOLIDATED BALANCE SHEETS

## (UNAUDITED)

(in millions, except share and per share data)

	December 28, 2012	September 28, 2012
Assets		
Current Assets:		
Cash and cash equivalents	\$382	\$234
Accounts receivable trade, less allowance for doubtful accounts of \$25 and \$25, respectively	81	78
Inventories	44	42
Prepaid expenses and other current assets	77	46
Deferred income taxes	68	40
Total current assets	652	440
Property and equipment, net	215	217
Subscriber system assets, net	1,793	1,744
Goodwill	3,419	3,400
Intangible assets, net	2,844	2,861
Deferred subscriber acquisition costs, net	476	464
Other assets	129	134
Total Assets	\$9,528	\$9,260
Liabilities and Stockholders' Equity		
Current Liabilities:		
Current maturities of long-term debt	\$2	\$2
Accounts payable	143	144
Accrued and other current liabilities	232	181
Deferred revenue	242	245
Total current liabilities	619	572
Long-term debt	2,525	2,525
Deferred subscriber acquisition revenue	696	675
Deferred tax liabilities	239	157
Other liabilities	185	174
Total Liabilities	4,264	4,103
Commitments and contingencies (See Note 8)		
Stockholders' Equity:		
Common stock – authorized 1,000,000,000 shares of \$0.01 par value; issued and outstanding shares – 232,783,101 as of December 28, 2012 and 231,094,332 as of September 28, 2012	2	2
Additional paid-in capital	5,097	5,062
Retained earnings	76	—
Accumulated other comprehensive income	89	93
Total Stockholders' Equity	5,264	5,157
Total Liabilities and Stockholders' Equity	\$9,528	\$9,260

See Notes to Condensed, Consolidated and Combined Financial Statements

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THE ADT CORPORATION  
 CONDENSED, CONSOLIDATED AND COMBINED STATEMENTS OF OPERATIONS  
 (UNAUDITED)  
 (in millions, except per share data)

	For the Quarters Ended	
	December 28, 2012	December 30, 2011
Revenue	\$809	\$795
Cost of revenue	336	345
Selling, general and administrative expenses	281	274
Separation costs	6	—
Operating income	186	176
Interest expense	(24	) (22
Other income	6	—
Income before income taxes	168	154
Income tax expense	(63	) (61
Net income	\$105	\$93