

BIOMARIN PHARMACEUTICAL INC

Form 10-Q

November 03, 2016

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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 September 30, 2016

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: 000-26727

BioMarin Pharmaceutical Inc.

(Exact name of registrant as specified in its charter)

Delaware 68-0397820  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

770 Lindero Street, San Rafael, California 94901  
(Address of principal executive offices) (Zip Code)

(415) 506-6700

(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 Web site, 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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

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

Applicable only to corporate issuers:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 171,987,437 shares of common stock, par value \$0.001, outstanding as of October 28, 2016.

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## BIOMARIN PHARMACEUTICAL INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

September 30, 2016 and December 31, 2015

(In thousands of U.S. dollars, except share amounts)

	September 30, 2016	December 31, 2015 <sup>(1)</sup>
<b>ASSETS</b>	(unaudited)	
Current assets:		
Cash and cash equivalents	\$ 707,349	\$ 397,040
Short-term investments	327,499	195,579
Accounts receivable, net (allowance for doubtful accounts: \$66 and \$93, at September 30, 2016 and December 31, 2015, respectively)	215,894	164,959
Inventory	347,420	271,683
Other current assets	68,409	60,378
Total current assets	1,666,571	1,089,639
Noncurrent assets:		
Long-term investments	362,956	425,652
Property, plant and equipment, net	729,836	704,207
Intangible assets, net	561,387	683,996
Goodwill	197,039	197,039
Deferred tax assets	288,006	220,191
Other assets	36,443	408,644
Total assets	\$ 3,842,238	\$ 3,729,368
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		