

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	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

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 ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports to be filed by Section 12,13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. 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.

On August 3, 2010, there were 116,999,315 shares of common stock outstanding.

CoreLogic, Inc.
INFORMATION INCLUDED IN REPORT

Part I:	<u>Financial Information</u>	3
Item 1.	<u>Financial Statements (unaudited)</u>	3
	<u>A. Condensed Consolidated Balance Sheets as of June 30, 2010 and December 31, 2009</u>	3
	<u>B. Condensed Consolidated Statements of Income for the three and six months ended June 30, 2010 and 2009</u>	4
	<u>C. Condensed Consolidated Statements of Comprehensive Income for the three and six months ended June 30, 2010 and 2009</u>	5
	<u>D. Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2010 and 2009</u>	6-7
	<u>E. Condensed Consolidated Statement of Equity for the six months ended June 30, 2010</u>	8
	<u>F. Notes to Condensed Consolidated Financial Statements</u>	9
Item 2.	<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	28
Item 3.	<u>Quantitative and Qualitative Disclosures About Market Risk</u>	45
Item 4.	<u>Controls and Procedures</u>	45
Part II:	<u>Other Information</u>	46
Item 1.	<u>Legal Proceedings</u>	46
Item 1A.	<u>Risk Factors</u>	46
Item 2.	<u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	46
Item 5.	<u>Other Information</u>	47
Item 6.	<u>Exhibits</u>	47

Items 3 and 4 of Part II have been omitted because they are not applicable with respect to the current reporting period.

Table of Contents

PART I: FINANCIAL INFORMATION

Item 1. Financial Statements.

CoreLogic, Inc.
Condensed Consolidated Balance Sheets (unaudited)

(in thousands, except per share value)	June 30, 2010	December 31, 2009
Assets		
Current assets:		
Cash and cash equivalents	\$395,174	\$ 498,997
Accounts receivable (less allowance for doubtful accounts of \$28,075 and \$30,813 in 2010 and 2009, respectively)	270,669	251,915
Prepaid expenses and other current assets	48,794	30,654
Income tax receivable	17,348	70,724
Deferred tax asset	23,011	22,776
Marketable securities	64,829	77,841
Due from First American Financial Corporation ("FAFC"), net	-	15,238
Assets of discontinued operations (Note 15)	-	5,136,677
Total current assets	819,825	6,104,822
Property and equipment, net	247,035	249,704
Goodwill	1,819,116	1,816,591
Other intangible assets, net	162,330	175,636
Capitalized data and database costs, net	207,637	204,224
Investment in affiliates	182,291	171,803
Other assets	140,439	110,301
Total assets	\$3,578,673	\$ 8,833,081
Liabilities and Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$307,415	\$ 362,327
Deferred revenue, current	197,086	208,749
Due to FAFC, net	447	-
Mandatorily redeemable noncontrolling interests	385,847	-
Current portion of long-term debt	32,762	32,532
Liabilities of discontinued operations (Note 15)	-	3,545,166
Total current liabilities	923,557	4,148,774
Long-term debt, net of current portion	584,628	539,662
Deferred revenue, long-term	338,266	356,712
Deferred income tax liability	119,921	110,509
Other liabilities	47,087	49,321
Total liabilities	2,013,459	5,204,978
Redeemable noncontrolling interests	-	458,847
Equity:		
CoreLogic Inc.'s ("CLGX") stockholders' equity:		
Preferred stock, \$0.00001 par value; 500 shares authorized, no shares issued or outstanding	-	-
	1	1

Edgar Filing: CORELOGIC, INC. - Form 10-Q

Common stock, \$0.00001 par value; 180,000 shares authorized; 116,972 and 103,283 shares issued and outstanding as of June 30, 2010 and December 31, 2009, respectively		
Additional paid-in capital	1,130,927	1,104,587
Retained earnings	433,969	2,217,504
Accumulated other comprehensive income (loss)	590	(167,798)
Total CLGX's stockholders' equity	1,565,487	3,154,294
Noncontrolling interests	(273)	14,962
Total equity	1,565,214	3,169,256
Total liabilities and equity	\$3,578,673	\$ 8,833,081

See notes to condensed consolidated financial statements.

Table of Contents

CoreLogic, Inc.
Condensed Consolidated Statements of Income
(unaudited)

(in thousands, except per share amounts)	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2010	2009	2010	2009
Operating revenue	\$468,279	\$499,929	\$916,524	\$985,116
External cost of revenues	143,267	156,695	278,973	306,473
Salaries and benefits	165,537	173,006		