

SOUTHWALL TECHNOLOGIES INC /DE/  
Form 10-K/A  
April 09, 2003

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## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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### FORM 10-K/A

Amendment No. 1

(Mark One)

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2002

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 0-15930

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## SOUTHWALL TECHNOLOGIES INC.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**94-2551470**  
(I.R.S. Employer  
Identification Number)

**1029 Corporation Way, Palo Alto, California**  
(Address of principal executive offices)

**94303**  
(Zip Code)

Registrant's telephone number, including area code: **(650) 962-9111**

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act:

**Common Stock**  
(Title of Class)

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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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this

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Form 10-K or any amendment to this Form 10-K. o

The approximate aggregate market value of the Common Stock held by non-affiliates of the registrant on March 27, 2003 (based upon the closing sales price of the Common Stock on the Nasdaq National Market System on such date) was \$13,529,657. For purposes of this disclosure, Common Stock held by stockholders whose ownership exceeds five percent of the Common Stock outstanding as of March 27, 2003, and Common Stock held by officers and directors of the registrant has been excluded in that such persons may be deemed to be "affiliates" as that term is defined in the rules and regulations promulgated under the Securities Act of 1933, as amended. This determination is not necessarily conclusive.

Indicate by check mark whether the registrant is an accelerated filer (as defined by Rule 12b-2 of the Securities Exchange Act of 1934). Yes o No y

The number of shares of the registrant's Common Stock outstanding on March 27, 2003 was 12,527,460.

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## Explanatory Note

This Form 10-K/A (the "Form 10-K/A") of Southwall Technologies Inc. (the "Company") for the fiscal year ended December 31, 2002 is being filed for the sole purpose of correcting typographical errors appearing in the table contained in Part II, Item 5 (Market for Registrant's Common Stock and Related Stockholder Matters) showing the high and low closing sales prices per share for our common stock as reported by Nasdaq during each quarter during the last two completed fiscal years. The amounts shown for 2001 were incorrect. We have included Item 5, as amended, in this Form 10-K/A in its entirety.

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## PART II

### ITEM 5. MARKET FOR REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

Our common stock has been traded on the Nasdaq National Market System under the symbol "SWTX" since the completion of our initial public offering in June 1987. Prices in the following table represent the high and low closing sales prices per share for our common stock as reported by Nasdaq during the periods indicated.

| 2001        | High     | Low     |
|-------------|----------|---------|
| 1st Quarter | \$ 3.63  | \$ 2.00 |
| 2nd Quarter | 3.47     | 2.03    |
| 3rd Quarter | 5.41     | 2.97    |
| 4th Quarter | 7.26     | 4.55    |
| 2002        | High     | Low     |
| 1st Quarter | \$ 12.99 | \$ 7.19 |
| 2nd Quarter | 15.45    | 4.68    |
| 3rd Quarter | 4.76     | 1.95    |
| 4th Quarter | 3.50     | 2.04    |

On March 23, 2003, the last reported sale price for our common stock as reported on Nasdaq was \$1.10 per share. On such date, there were approximately 372 holders of record of our common stock, and we believe there were approximately 1,500 beneficial owners of our common stock.

We have never declared or paid any cash dividends on our common stock, and we do not anticipate paying cash dividends in the foreseeable future. We currently intend to retain future earnings, if any, to fund the expansion and growth of our business. Payment of future cash dividends, if any, will be at the discretion of our board of directors after taking into account various factors, including our financial condition, operating results, current and anticipated cash needs and plans for expansion.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this amendment on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized, as of the 8th day of April, 2003.

SOUTHWALL TECHNOLOGIES INC.

By: /s/ THOMAS G. HOOD

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Thomas G. Hood  
*President*

I, Thomas G. Hood, certify that:

1. I have reviewed this amendment to annual report on Form 10-K/A of Southwall Technologies Inc.; and
2. Based on my knowledge, this amendment does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the annual report.

Date: April 8, 2003

/s/ THOMAS G. HOOD

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Thomas G. Hood  
*Chief Executive Officer*

I, Michael E. Seifert, certify that:

1. I have reviewed this amendment to annual report on Form 10-K of Southwall Technologies Inc.; and
2. Based on my knowledge, this amendment to annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the annual report.

Date: April 8, 2003

/s/ MICHAEL E. SEIFERT

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Michael E. Seifert  
*Chief Financial Officer*

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PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS  
SIGNATURES