

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): April 22, 2004

Programmer's Paradise, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State of Other Jurisdiction
of Incorporation)

000-26408
(Commission
File Number)

13-3136104
(IRS Employer
Identification No.)

1157 Shrewsbury Avenue, Shrewsbury, New Jersey
(Address of Principal Executive Offices)

07702
(Zip Code)

Registrant's telephone number, including area code: (732) 389-8950

Item 9 and Item 12. Regulation FD Disclosure and Results of Operations and Financial Condition

On April 22, 2004, Programmer's Paradise, Inc. issued a press release announcing its financial results for the first quarter ended March 31, 2004. The information contained in the press release, which is attached as Exhibit 99.1 to this report, is incorporated by reference herein and is furnished pursuant to Item 9, "Regulation FD Disclosure" and Item 12, "Results of Operations and Financial Condition."

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROGRAMMER'S PARADISE, INC.

Dated: April 23, 2004

By: /s/ Simon F. Nynens
Simon F. Nynens
Chief Financial Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 22, 2004 announcing financial results for the first quarter ended March 31, 2004.

Company Contact:
Bill Willett
Programmer's Paradise^(R), Inc.
Chairman and Chief Executive Officer
(732)-389-8950
bill.willett@programmers.com

**PROGRAMMER'S PARADISE^(R), INC. REPORTS 2004 FIRST QUARTER
FINANCIAL RESULTS**

**NET SALES INCREASE 36%
EARNINGS PER SHARE OF \$.10**

SHREWSBURY, NJ, April 22, 2004 - Programmer's Paradise^(R), Inc. (NASDAQ: PROG) today reported financial results for the first quarter ended March 31, 2004. The results will be discussed in a conference call to be held on Friday, April 23, 2004 at 10:00 AM Eastern time. The dial-in telephone number is (703) 871-3096 and the pass code is "PROG".

Revenue for the quarter ended March 31, 2004 was \$20.7 million compared with \$15.2 million for the quarter ended March 31, 2003. This year-over-year increase of 36% reflects a more favorable IT spending environment, improved productivity and expansion of our account executive team.

Bill Willett, Chairman and Chief Executive Officer, stated, "Our seasoned account executives continue to gain market share and with the improved market condition we will continue to expand our account executive team."

Earnings per share for the quarter were \$.10 compared with earnings per share of \$.01 for the same quarter of 2003.

Programmer's Paradise, Inc. is a marketer of technical software and hardware for microcomputers, servers and networks in the United States and Canada. Programmer's Paradise offers a wide variety of technical and general business application software, PC hardware and components from a broad range of publishers and manufacturers. Additional information can be found by visiting www.programmersparadise.com.

Contact Programmer's Paradise, Inc. via Bill Willett, CEO of Programmer's Paradise, Inc. at (732) 389-8950 or bill.willett@programmers.com.

The statements in this release concerning the Company's future prospects are forward-looking statements that involve certain risks and uncertainties. Such risks and uncertainties include the continued acceptance of the Company's distribution channel by vendors and customers, the timely availability and acceptance of new products, and contribution of key vendor relationships and support programs.

- Tables Follow -

PART I - FINANCIAL INFORMATION**PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS****(In thousands)**

	March 31, <u>2004</u> (Unaudited)	December 31, <u>2003</u> (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,823	\$ 5,878
Marketable Securities	7,583	5,033
Accounts receivable, net	9,282	7,783
Inventory - finished goods	1,257	1,119
Prepaid expenses and other current assets	<u>547</u>	<u>333</u>
Total current assets	21,492	20,146
Equipment and leasehold improvements, net	274	292
Other assets	<u>51</u>	<u>51</u>
Total assets	<u>\$ 21,817</u>	<u>\$ 20,489</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	\$ 10,098	\$ 8,919
Dividend payable	<u>382</u>	<u>375</u>
Total current liabilities	10,480	9,294
Commitments and contingencies		
Stockholders' equity		
Common stock, \$.01 par value; authorized, 10,000,000 shares; issued 5,284,500 shares	53	53
Additional paid-in capital	33,717	34,099
Treasury stock, at cost, 1,465,715 shares and 1,533,970 shares, respectively	(4,300)	(4,490)
Retained earnings	(18,183)	(18,545)
Accumulated other comprehensive loss	<u>50</u>	<u>78</u>
Total stockholders' equity	<u>11,337</u>	<u>11,195</u>
Total liabilities and stockholders' equity	<u>\$ 21,817</u>	<u>\$ 20,489</u>

PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND
COMPREHENSIVE INCOME
(Unaudited)
(In thousands, except per share data)

	Three months ended	
	<u>March 31,</u>	
	<u>2004</u>	<u>2003</u>
Net sales	\$ 20,679	\$ 15,198
Cost of sales	<u>18,078</u>	<u>13,210</u>
Gross profit	2,601	1,988
Selling, general and administrative expenses	<u>2,222</u>	<u>1,978</u>
Income from operations	379	10
Interest income, net	39	31
Unrealized foreign exchange gain/(loss)	<u>(21)</u>	<u>22</u>
Income before income tax provision	397	63
Provision for income taxes	<u>35</u>	<u>22</u>
Net income	<u>\$ 362</u>	<u>\$ 41</u>
Net income per common share-Basic	<u>\$ 0.10</u>	<u>\$ 0.01</u>
Net income per common share-Diluted	<u>\$ 0.09</u>	<u>\$ 0.01</u>
Weighted average common shares outstanding-Basic	<u>3,797</u>	<u>3,745</u>
Weighted average common shares outstanding-Diluted	<u>4,084</u>	<u>3,754</u>
<u>Reconciliation to comprehensive income:</u>		
Net Income	<u>\$ 362</u>	<u>\$ 41</u>
Other comprehensive income (loss), net of tax:		
Unrealized gain (loss) on marketable securities	10	(5)
Foreign currency translation adjustments	<u>(38)</u>	<u>124</u>
Total comprehensive income	<u>\$ 334</u>	<u>\$ 160</u>