

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): July 28, 2005

Programmer's Paradise, Inc.
(Exact name of Registrant as specified in its charter)

<u>Delaware</u> (State of Other Jurisdiction of Incorporation)	<u>000-26408</u> (Commission File Number)	<u>13-3136104</u> (IRS Employer Identification No.)
<u>1157 Shrewsbury Avenue, Shrewsbury, New Jersey</u> (Address of Principal Executive Offices)		<u>07702</u> (Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425) |
| <input type="checkbox"/> | Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) |

Item 2.02 and Item 7.01. Results of Operations and Financial Condition and Regulation FD Disclosure

On July 28, 2005, Programmer's Paradise, Inc. issued a press release announcing its financial results for the second quarter ended June 30, 2005. 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 2.02, "Results of Operations and Financial Condition" and Item 7.01, "Regulation FD Disclosure."

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated July 28, 2005, furnished pursuant to Item 2.02 and Item 7.01

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: July 29, 2005

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 July 28, 2005, furnished pursuant to Item 2.02 and Item 7.01

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

**PROGRAMMER'S PARADISE, INC. REPORTS 2005 SECOND QUARTER
FINANCIAL RESULTS**

SECOND QUARTER SALES INCREASE 20%

SHREWSBURY, NJ, July 28, 2005 - Programmer's Paradise, Inc. (NASDAQ: PROG) today reported financial results for the second quarter ended June 30, 2005. The results will be discussed in a conference call to be held on Friday, July 29, 2005 at 10:00 AM Eastern time. The dial-in telephone number is (866) 793-1342 and the pass code is PROG.

Net sales for the quarter ending June 30, 2005 were \$30.1 million compared with \$25.1 million in the second quarter of 2004, a 20% increase. "This solid performance is the result of the expansion of our account executive team including the opening of our new sales office in Long Island," said William H. Willett, Chairman and Chief Executive Officer. "We continue to exercise tight management on all expenses and even with an investment in our new Long Island office this quarter of \$318,000 and an accounts receivable expense of \$302,000 as the result of a bankruptcy filing by Amherst Technologies, LLC, we generated \$247,000 in income from operations." This compares to income from operations in the second quarter of 2004 of \$537,000.

As previously announced the company declared a second quarter 2005 dividend of \$.12 per share.

Programmer's Paradise, Inc. (NASDAQ: PROG) was founded in 1982 and is an award-winning marketer of technical software and hardware. When it comes to software, Programmer's Paradise has it all. Programmer's Paradise is one of the most recognizable and memorable brands in developer marketing. Our experienced account executives are key in our strategy. We offer our customers customized extranets, consultancy services, and flexible financing, as well as same day shipping.

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.

PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30, <u>2005</u> (Unaudited)	December 31, <u>2004</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,147	\$ 4,888
Marketable securities	7,797	6,595
Accounts receivable, net	11,558	14,173
Inventory - finished goods	1,297	1,423
Prepaid expenses and other current assets	229	673
Deferred income taxes, current	<u>1,365</u>	<u>1,423</u>
Total current assets	25,393	29,175
Equipment and leasehold improvements, net	490	303
Other assets	610	581
Deferred income taxes, net of current	<u>2,743</u>	<u>2,855</u>
Total assets	\$ 29,236 =====	\$ 32,914 =====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	\$11,999	\$15,994
Dividend payable	<u>479</u>	<u>425</u>
Total current liabilities	12,478	16,419
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	31,947	32,642
Treasury stock, at cost, 1,292,965 shares and 1,418,090 shares, respectively	(3,630)	(4,130)
Accumulated deficit	(11,738)	(12,223)
Accumulated other comprehensive income	<u>126</u>	<u>153</u>
Total stockholders' equity	<u>16,758</u>	<u>16,495</u>
Total liabilities and stockholders' equity	\$29,236 =====	\$32,914 =====

PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND
COMPREHENSIVE INCOME

(Unaudited)

(In thousands, except per share data)

	Six months ended		Three months ended	
	June 30,		June 30,	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Net sales	\$60,221	\$45,772	\$30,052	\$25,093
Cost of sales	<u>53,422</u>	<u>40,103</u>	<u>26,682</u>	<u>22,025</u>
Gross profit	6,799	5,669	3,370	3,068
Selling, general and administrative expenses	<u>6,108</u>	<u>4,753</u>	<u>3,123</u>	<u>2,531</u>
Income from operations	691	916	247	537
Interest income, net	140	54	73	15
Realized foreign exchange loss	<u>(25)</u>	<u>(27)</u>	<u>14</u>	<u>6</u>
Income before income tax provision	806	943	306	546
Provision for income taxes	<u>321</u>	<u>58</u>	<u>121</u>	<u>23</u>
Net income	<u>\$485</u>	<u>\$885</u>	<u>\$185</u>	<u>\$523</u>
Net income per common share - Basic	<u>\$0.12</u>	<u>\$0.23</u>	<u>\$0.05</u>	<u>\$0.14</u>
Net income per common share - Diluted	<u>\$0.11</u>	<u>\$0.22</u>	<u>\$0.04</u>	<u>\$0.13</u>
Weighted average common shares outstanding - Basic	<u>3,957</u>	<u>3,812</u>	<u>3,991</u>	<u>3,826</u>
Weighted average common shares outstanding - Diluted	<u>4,413</u>	<u>4,103</u>	<u>4,364</u>	<u>4,118</u>
<u>Reconciliation to comprehensive income:</u>				
Net income	\$485	\$885	\$185	\$523
Other comprehensive income(loss), net of tax:				
Unrealized gain (loss) on marketable securities	6	(36)	6	(46)
Foreign currency translation adjustments	<u>(33)</u>	<u>(50)</u>	<u>(23)</u>	<u>(12)</u>
Total comprehensive income	<u>\$458</u>	<u>\$799</u>	<u>\$168</u>	<u>\$465</u>