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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
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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): May 3, 2006
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Programmer's Paradise, Inc.

(Exact name of Registrant as specified in its charter)

Delaware 000-26408 13-3136104
(State of Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

1157 Shrewsbury Avenue, Shrewsbury, New Jersey 07702
(Address of Principal Executive Offices) (Zip Code)

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

- [ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On May 3, 2006, Programmer's Paradise, Inc. issued a press release
announcing its financial results for the first quarter ended March 31, 2006. 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."

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated May 3, 2006, furnished pursuant
to Item 2.02.

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: May 9, 2006

By: /s/ Simon F. Nynens

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Simon F. Nynens  
President and Chief Executive Officer

Index to Exhibits

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Exhibit No.	Description
- - - - -	- - - - -
99.1	Press Release dated May 3, 2006, furnished pursuant to Item 2.02.

Company Contact:  
Simon Nynens  
Programmer's Paradise(R), Inc.  
President and Chief Executive Officer  
(732)-389-8950  
simon.nynens@programmers.com

PROGRAMMER'S PARADISE, INC. REPORTS FIRST QUARTER RESULTS;  
SALES INCREASE 17%, INCOME FROM OPERATIONS INCREASES 98%

SHREWSBURY, NJ, May 3, 2006 - Programmer's Paradise, Inc. (NASDAQ: PROG)

- Sales: \$35.4 million, up 17% year-over-year
- Gross profit: \$3.8 million, up 12% year-over-year
- Income from operations: \$0.9 million, up 98% year-over-year
- Net income: \$0.6 million, up 97% year-over-year
- Diluted earnings per share: \$0.13, up 86% year-over-year

The results will be discussed in a conference call to be held on Thursday, May 4, 2006 at 10:00 AM Eastern time. The dial-in telephone number is (866)-793-1306 and the pass code is PROG.

"We are very pleased with our overall performance. Our Lifeboat division continued to take market share. The sales growth combined with our focus on cost control resulted in an increase of 98% in income from operations versus the year ago quarter" said Simon F. Nynens, President and Chief Executive Officer.

Net sales for the quarter ending March 31, 2006 were \$35.4 million compared with \$30.2 million in the first quarter of 2005, a 17% increase. Total sales for our Programmer's Paradise division were \$12.3 million compared to \$14.0 million in the first quarter of 2005, representing a 12% decrease. Total sales for our Lifeboat division were \$23.1 million compared to \$16.1 million in the first quarter of 2005, representing a 43% increase.

Gross Profit for the quarter ending March 31, 2006 was \$3.8 million compared with \$3.4 million in the first quarter of 2005, a 12% increase. Total gross profit for our Programmer's Paradise division was \$1.8 million compared to \$2.0 million in the first quarter of 2005, representing a 6% decrease. Total gross profit for our Lifeboat division was \$2.0 million compared to \$1.5 million in the first quarter of 2005, representing a 36% increase.

Gross profit margin, as a percentage of net sales, for the quarter ending March 31, 2006 was 10.9% compared to 11.4% in the first quarter of 2005. Gross profit margin for our Programmer's Paradise division was 15.0% compared to 14.0% in the first quarter of 2005. Gross profit margin for our Lifeboat division was 8.7% compared to 9.1% in the first quarter of 2005.

Total selling, general, and administrative ("SG&A") expenses were stable at \$3.0 million compared to \$3.0 million in the first quarter of 2005. As a percentage of net sales, SG&A expenses were 8.4% compared to 9.9% in the first quarter of 2005.

First quarter income from operations in 2006 was \$877,000 compared to \$444,000 in the first quarter of 2005, representing a 98% increase. First quarter net income in 2006 was \$591,000 compared to \$300,000 in the first quarter of 2005. Diluted earnings per share were \$.13 versus \$.07 in the first quarter of 2005, representing a 86% increase.

Programmer's Paradise, Inc. (NASDAQ: PROG) was founded in 1982 and is an award-winning marketer and distributor of technical software and hardware. When it comes to software, Programmer's Paradise has it all. 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](http://www.programmersparadise.com).

Contact Programmer's Paradise, Inc. via Simon Nynens, CEO of Programmer's Paradise, Inc. at (732) 389-8950 or [simon.nynens@programmers.com](mailto:simon.nynens@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. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in our filings with the Securities and Exchange Commission.

Tables Follow -

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PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED BALANCE SHEETS (In thousands, except share and per share amounts)			
	March 31, 2006 ----		December 31, 2005 ----
	(Unaudited)		(Unaudited)
ASSETS			
Current assets			
Cash and cash equivalents	\$ 6,960		\$ 7,369
Marketable securities	8,021		7,884
Accounts receivable, net	18,557		21,185
Inventory - finished goods	1,474		1,956
Prepaid expenses and other current assets	628		688
Deferred income taxes, current	1,477		1,783
	-----		-----
Total current assets	37,117		40,865
Equipment and leasehold improvements, net	540		434
Other assets	659		453
Deferred income taxes, net of current	2,917		2,516
	-----		-----
Total assets	\$ 41,233		\$ 44,268
	=====		=====
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued expenses	\$ 21,710		\$ 25,751
Dividend payable	539		519
	-----		-----
Total current liabilities	22,249		26,270
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	30,892		30,948
Treasury stock, at cost, 1,141,238 shares and 1,289,665 shares, respectively	(3,187)		(3,620)
Accumulated deficit	(8,979)		(9,570)
Accumulated other comprehensive income	205		187
	-----		-----
Total stockholders' equity	18,984		17,998
	-----		-----
Total liabilities and stockholders' equity	\$ 41,233		\$ 44,268
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PROGRAMMER'S PARADISE, INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (Unaudited) (In thousands, except per share data)		
		Three months ended March 31,
		2006                      2005 -----                      -----
Net sales	\$ 35,362	\$ 30,169
Cost of sales	31,518	26,740
	-----	-----
Gross profit	3,844	3,429

Selling, general and administrative expenses	2,967	2,985
-	-----	-----
Income from operations	877	444
Interest income, net	113	67
Realized foreign currency exchange gain (loss)	1	(11)
-	-----	-----
Income before income tax provision	991	500
Provision for income taxes	400	200
-	-----	-----
Net income	\$ 591	\$ 300
	=====	=====
Net income per common share - Basic	\$ 0.14	\$ 0.08
	=====	=====
Net income per common share - Diluted	\$ 0.13	\$ 0.07
	=====	=====
Weighted average common shares outstanding - Basic	4,101	3,922
	=====	=====
Weighted average common shares outstanding - Diluted	4,454	4,445
	=====	=====
Reconciliation to comprehensive income:		
Net income	\$ 591	\$ 300
Other comprehensive income(loss), net of tax:		
Unrealized gain on marketable securities	7	-
Foreign currency translation adjustments	11	(10)
-	-----	-----
Total comprehensive income	\$ 609	\$ 290
	=====	=====

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