UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 1999

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from __________ to __________

Commission File No. 33-92810

Programmer's Paradise, Inc.

(Name of issuer in its charter)

Delaware	13-3136104
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1157 Shrewsbury Avenue, Shrewsbury, New Jersey	07702
(Address of principal executive offices)	(Zip Code)

Issuer's Telephone Number (732) 389-8950

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the past 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 X No
--- ---

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

There were 5,109,141 outstanding shares of Common Stock, par value $.01 per share, as of November 8, 1999.

PROGRAMMER'S PARADISE, INC.

Index to Form 10-Q

<TABLE>
<CAPTION>

</TABLE>

PART I - FINANCIAL INFORMATION

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

ASSETS

<TABLE>
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<S>	September 30, 1999 (Unaudited) <C>	December 31, 1998 (Audited) <C>
Current Assets		
Cash and cash equivalents	$ 7,134	$ 21,167
Accounts receivable	34,630	53,002
Inventory	6,126	5,335
Prepaid expenses and other current assets	3,002	2,925
Deferred income taxes	3,271	1,988
Total current assets	54,163	84,417
Equipment and leasehold improvements	2,196	2,317
Goodwill	14,709	15,595
Other assets	1,378	1,286
Deferred income taxes	489	1,262
	$ 72,935	$ 104,877
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Notes payable to banks	$ 17	$ 674
Accounts payable and accrued expenses	30,910	58,064
Other current liabilities	5,151	7,993
Total current liabilities	36,078	66,731
Other liabilities	0	144
Notes payable - Long-term	0	1,761
Stockholders' equity		
Common stock	53	50
Additional paid-in capital	35,830	33,952
Retained earnings	2,750	3,186
Treasury stock	(3)	(219)
Accumulated other comprehensive loss	(1,773)	(728)
Total stockholders' equity	36,857	36,241
	$ 72,935	$ 104,877

</TABLE>

The accompanying notes are an integral part of these consolidated financial statements.

PROGRAMMER'S PARADISE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
AND COMPREHENSIVE INCOME (LOSS)
(Unaudited)

(In thousands, except per share data)

<TABLE>
<CAPTION>

	Nine months ended September 30,		Three months ended September 30,	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
Net sales	$168,334	$158,434	$50,195	$54,461
Cost of sales	149,846	138,707	45,928	47,754
Gross profit	18,488	19,727	4,267	6,707
Selling, general and administrative expenses	17,178	15,965	6,427	5,362
Amortization expense	1,547	736	952	246
Income (loss) from operations	(237)	3,026	(3,112)	1,099
Interest, net	61	216	23	76
Realized foreign exchange gain (loss)	190	(11)	(11)	52
Unrealized foreign exchange gain	345	84	60	108
Income (loss) before income taxes	359	3,315	(3,040)	1,335
Provision (benefit) for taxes	731	1,538	(717)	655
Net income (loss)	$ (372)	$ 1,777	$(2,323)	$ 680
Net income (loss) per common share-Basic	$ (.07)	$.37	$ (.45)	$.14
Net income (loss) per common share-Diluted	$ (.07)	$.33	$ (.45)	$.13
Weighted average common shares outstanding-Basic	5,120	4,805	5,194	4,800
Weighted average common shares outstanding-Diluted	5,120	5,306	5,194	5,134
Reconciliation of Net Income to Comprehensive Income:				
Net Income (loss)	$ (372)	$ 1,777	$ (2,323)	$ 680
Other comprehensive income (loss), net of tax:				

Foreign currency translation adjustments	(623)	(70)	114	(191)
Comprehensive Income (loss)	$ (995)	$ 1,707	$ (2,209)	$ 489

</TABLE>

The accompanying notes are an integral part of these condensed consolidated financial statements.

PROGRAMMER'S PARADISE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)

<TABLE>
<CAPTION>

<S>	Nine months ended September 30, 1999 <C>	1998 <C>
Cash provided by (used for)		
Operations:		
Net income (Loss)	$(372)	$1,777
Adjustments for non cash charges	2,413	1,448
Changes in assets and liabilities	(15,349)	(7,732)
Net cash used for operations	(13,308)	(4,507)
Investing:		
Capital expenditures	(324)	(1,312)
Net cash used for investing activities	(324)	(1,312)
Financing:		
Net proceeds from issuance of common stock/ increase in additional paid in capital	1,878	(269)
Other	(60)	0
Sale of treasury stock	(216)	0
Repayments under lines of credit	(2,435)	(599)
Net cash used for financing activities	(401)	(868)
Decrease in cash	$(14,033)	$(6,687)

</TABLE>

The accompanying notes are an integral part of these condensed consolidated financial statements.

PROGRAMMER'S PARADISE, INC.
NOTES TO CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
September 30, 1999

1. The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information

and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. During the current quarter, certain estimates and accruals were adjusted based upon clarification of liabilities and or potential loss exposure. The net impact of these adjustments and or changes in estimates was to decrease operating income by approximately $650,000. Operating results for the nine months ended September 30, 1999, are not necessarily indicative of the results that may be expected for the year ended December 31, 1999. For further information, refer to the consolidated financial statements and notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1998.

2. Assets and liabilities of the foreign subsidiaries, all of which are located in Europe and Canada, have been translated at current exchange rates, and related revenues and expenses have been translated at average rates of exchange in effect during the year. Resulting cumulative translation adjustments have been recorded within accumulated other comprehensive loss which is classified as a separate component of stockholders' equity.

3. In June 1998, the FASB issued SFAS 133, "Accounting for Derivative Instruments and Hedging Activities." This Statement requires companies to record derivatives on the balance sheet as assets or liabilities, measured at fair value. Gains or losses resulting from changes in the values of those derivatives would be accounted for depending on the use of the derivative and whether it qualifies for hedge accounting. SFAS 133 will be effective for the Company's fiscal year ending December 31, 2000. Management believes that this Statement will not have a significant impact on the Company.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

OVERVIEW

Programmer's Paradise, Inc. is a recognized international marketer of software targeting the software development and Information Technology professionals within enterprise organizations. The Company operates principally through five distribution channels in North America and Europe - Internet, catalog, direct sales, telemarketing, and wholesale distribution. Internet sales encompass the Company's web sites. Catalog operations include worldwide catalog sales and advertising. Direct sales operations include Programmer's Paradise Corporate Sales in the United States, ISP*D International Software Partners GmbH ("ISP*D"), a wholly owned subsidiary in Munich, Germany, ISP*F International Software Partners France SA ("ISP*F"), a majority owned subsidiary in Paris, France, and Logicsoft Holding BV ("Logicsoft"), a wholly owned subsidiary located in Amsterdam, The Netherlands. Telemarketing operations are presently conducted in the United States, Germany and the United Kingdom. Wholesale operations include distribution to dealers and large resellers through Lifeboat Distribution Inc. in the United States and Lifeboat Associates Italia Srl ("Lifeboat Italy") in Milan, Italy, also subsidiaries of the Company. Website addresses are www.pparadise.com and www.supershops.com. Information contained on our web sites is not, and should not be deemed to be, a part of this report.

The Company's strategic focus is to expand its catalog and Internet activities while solidifying its position as the predominant direct sales company for corporate desktop application software. A key element of that strategy is to build upon its distinctive catalogs - the established Programmer's Paradise catalog, directed at independent professional programmers, and its Programmer's Supershop catalog, directed at Information Technology professionals working in large corporations, and to utilize the catalogs as banner advertising for developing its internet traffic as well as being the initial conduit to developing its telemarketing channel. The Company's focus for Direct sales is to expand revenues and income by assisting companies manage their IT expenditures, a value-added selling approach.

International expansion has been an integral part of the Company's strategy. The Company began European-based operations in the first quarter of 1993 when it acquired a controlling interest in Lifeboat Associates Italia Srl, a long-standing software wholesale distributor in Italy with an orientation towards technical software. In June 1994, the Company acquired a controlling interest in ISP*D International Software Partners GmbH, a large software-only dealer and a leading independent supplier of Microsoft Select licenses and other software to many large German and Austrian companies. In January 1995, the remaining 10% interest in ISP*D was purchased by the Company. In late 1994, the Company organized a subsidiary in the United Kingdom to engage in catalog operations and in December 1995 the Company acquired Systematika Ltd., a leading reseller of technical software in the United Kingdom and the publisher of the popular System Science catalog. In January 1996, the Company formed ISP*F International Software Partners France SA, as a full service corporate reseller of PC software, based in Paris and majority owned by Programmer's Paradise

France SARL. In August 1997, the Company formed Programmer's Paradise, Canada Inc., located in Mississauga, Ontario, to serve the growing developer market in Canada. In September 1997, the Company acquired Logicsoft Europe BV, the largest software-only corporate reseller of PC software in The Netherlands.

RESULTS OF OPERATIONS

The following table sets forth for the periods indicated certain financial information derived from the Company's consolidated statement of operations expressed as a percentage of net sales.

<TABLE>
<CAPTION>

	Nine months ended September 30, 1999	Nine months ended September 30, 1998	Three months ended September 30, 1999	Three months ended September 30, 1998
<S>	<C>	<C>	<C>	<C>
Net Sales	100.0%	100.0%	100.0%	100.0%
Cost of Sales	89.0	87.5	91.5	87.7
Gross Profit	11.0	12.5	8.5	12.3
Selling, general and administrative expenses	10.2	10.0	12.8	9.8
Amortization expense	0.9	0.5	1.9	0.5
Income (loss) from operations	(0.1)	2.0	(6.2)	2.0
Interest income, net	0.0	0.1	0.0	0.1
Realized foreign exchange gain (loss)	0.1	0.0	0.0	0.0
Unrealized foreign exchange gain (loss)	0.2	(1.0)	0.1	0.4
Income before income taxes	0.2	2.1	(6.1)	2.5
Provision (benefit) for Income taxes	0.4	(1.0)	(1.3)	(1.3)
Net income (loss)	(0.2)%	1.1%	(4.7)%	1.2%

</TABLE>

NET SALES

Net sales of the Company represents the gross consolidated revenue of the Company less returns. Although net sales consist primarily of sales of software, revenue from marketing services and advertising is also included within net sales. Net sales for the quarter ended September 30, 1999 decreased by $4.3 million or 8%, to $50.2 million, over the same period in 1998. This decrease primarily reflects the significant slowdown in software sales in Europe in reaction to the upcoming millennium. Many of our customers have initiated a "lockdown" approach to operating systems, applications and hardware for the balance of the year. Net sales for the nine months ended September 30, 1999 increased by $9.9 million or 6% over the same period in 1998 to $168.3 million. This increase primarily reflects the growth of the Company's Direct sales channel and the Internet channel.

Consolidated Internet sales revenues increased by 240% or $2.4 million for the three months ended September 30, 1999 compared to the same period in 1998. This increase was primarily due to the newly enhanced and expanded websites, the creation of on-line specialty stores and aggressive expansion in both product offerings and product content. Direct sales revenues decreased by 13% or $4.3 million for the three months ended September 30, 1999 compared to the same period in 1998. The $ 4.9 million decrease in the European Direct sales was partially offset by an increase of $0.6 million or 28% of Direct sales in North America. Revenue growth in the United States represents a continued increase in market share while the decrease in Europe is mainly attributable to the "lockdown" related to the upcoming millennium, which appears to pervade the whole of Europe. Consolidated Catalog and Telemarketing revenues decreased by $2.5 million for the three months ended September 30, 1999 primarily due to the shift in business from the traditional catalogs to the Internet channel and the disappointing demand from Developer Days '99. Sales from this year's event were down by approximately $1 million from last year. Revenues for the Distribution channel increased 12% or $0.4 million for the three months ended September 30, 1999.

For the nine months ended September 30, 1999 Internet sales increased by 300% or $6.3 million compared to the same period in 1998. This increase was primarily due to the newly enhanced and expanded websites, the creation of on-line specialty stores and aggressive expansion in both product offerings and product content. Direct sales revenues for the nine months ended September 30, 1999 increased by 6% or $5.9 million, primarily due to strong Direct sales in North America. North American Direct sales generated $ 4.4 million or 78% more revenue compared to the same period in 1998 and represents a continued increase in market share since the Company introduced this channel in the US in late 1997. Consolidated Catalog and Telemarketing revenues decreased by $3.2 million for the nine months ended September 30, 1999 primarily due to the shift in North America's business from the traditional catalogs to the Internet channel and the disappointing demand from Developer Days '99. Sales from this year's event were down by approximately $ 1,000,000 from last year. Revenues for the Distribution channel increased 14% or $1.6 million for the nine months ended September 30, 1999. This increase was mainly attributable to new distribution agreements signed with software publishers in the United States.

Geographically, approximately 62% and 67% of the revenues were derived from the European operations for the three months ended September 30, 1999 and 1998, respectively. For the nine months ended September 30, 1999 and 1998 these percentages amount to approximately 64% and 67%, respectively.

GROSS PROFIT

Gross profit represents the difference between net sales and costs of sales. Cost of sales is composed primarily of amounts paid by the Company to publishers and vendors plus catalog printing and mailing costs. Publisher and vendor rebates are credited against cost of sales. For the three-month period ended September 30, 1999, gross profit as a percentage of sales decreased from 12.3 % to 8.5% over the same period in 1998. Margins in the Direct sales channel are impacted by vendor rebates which are tied to sales goals. Vendor rebates can account for as much as 4% of sales. Due to the "lockdown" effect experienced in Europe, actual rebates earned amounted to approximately 1% of direct sales revenues. In addition, margins are impacted by the mix of advertising dollars recognized during the quarter in relation to the costs of producing the respective catalogs. During the current quarter, net marketing income decreased by $0.4 million.

The mix of products sold and the mix of distribution channels have affected gross margins. Historically, the gross margins attained in the catalog channel have been higher than either the direct sales or distribution channels. Margins within the direct sales channel are also subject to mix variations as Microsoft Select License sales typically produce lower gross margin results. The emergence of the Internet as a viable commerce channel has caused the Company to experience competitive margin pressures. The Company anticipates that this margin pressure will continue for the next few quarters.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Selling, general and administrative ("SG&A") expenses include all corporate personnel costs (including salaries and health benefits), depreciation and amortization, non-personnel-related marketing and administrative costs and the provision for doubtful accounts. Depreciation and amortization consists primarily of equipment depreciation and leasehold improvements.

SG&A expenses as a percentage of revenues increased by 3% for the three months ended September 30, 1999 compared to the same period in 1998. For the nine month period ended September 30, 1999 SG&A expenses as a percentage of revenue increased by 0.2% compared to the same period in 1998. SG&A expenses in absolute dollars for the three-month period ended September 30, 1999 increased by $1.1 million when compared to the same period in 1998. The increase for both the quarter and year to date amounts reflects an investment in infrastructure to support the growing Internet channel. This investment includes both personnel as well as marketing expenditures.

Geographically, the North America operations of the Company accounted for approximately 42% and 40% of total SG&A expenditure for the three months ended September 30, 1999 and 1998, respectively. For the nine months ended September 30, 1999 and 1998, these percentages were approximately 43% and 41%, respectively.

AMORTIZATION EXPENSE

Amortization expense includes the systematic write-off of goodwill. Amortization expense for the three months ended September 30, 1999 increased by $706,000 as compared to the same period in 1998. This increase mainly reflects a one-time charge for the write-off of the goodwill associated with the acquisition of Lifeboat Italia, SRL, which amounted to approximately $ 650,000 and the amortization of the excess of the purchase price over the fair value of the net assets acquired in connection with the acquisition of Logicsoft. The purchase contract with Logicsoft Holding BV included an "earn-out" feature based on results of operations for the fiscal year ended December 31, 1998. As a result, the Company has recorded an additional $2.2 million as goodwill at December 31, 1998, which is being amortized over a fifteen-year period.

INTEREST, NET

Net interest income decreased during the three and nine month periods ended September 30, 1999, compared to the same periods during the prior year as a result of the utilization of cash to liquidate accounts payable balances.

REALIZED FOREIGN EXCHANGE GAIN (LOSS)

Realized foreign exchange loss for the three month period ended September 30, 1999 was $11,000. This is a result of changes in the Euro and GBP rates against the US$. For the nine month period ended September 30, 1999 realized foreign exchange gain amounted to $190,000. This realized gain is primarily caused by the repayment of the Dutch Guilder loan in the second quarter of 1999. This repayment resulted in a realized foreign exchange gain of approximately $185,000.

UNREALIZED FOREIGN EXCHANGE GAIN

Unrealized foreign exchange gain increased during the three and nine month periods ended September 30, 1999, compared to the same periods during the prior year as a result of the rise of the US$ against the Euro from January 1, 1999 to September 30, 1999. The Company does not hedge its net asset exposure to fluctuations in the US$ against any such local currency exchange rates. Although the Company does maintain bank accounts in local currencies to reduce currency exchange fluctuations, the Company is, nevertheless, subject to risks associated with such fluctuations.

INCOME TAXES

Benefit for income tax was $717,000 for the three months ended September 30, 1999, compared to a provision of $655,000 for the same period in 1998. As a percentage of income (loss) before taxes the (benefit) provision for income tax decreased from a 49% provision in 1998 to a 24% benefit in 1999. The fluctuations in the Company's effective tax rate reflect the negative impact of the one-time charge for the write-off of the goodwill associated with the acquisition pf Lifeboat Italia, SRL that amounted to approximately $650,000. This charge is not deductible for tax purposes. Furthermore, certain international subsidiaries operating losses had no offsetting tax benefits.

NET INCOME (LOSS)

The basic weighted average basic earnings per share is computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted earnings per share is computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding during the period increased to include the number of additional common shares that would have been outstanding if dilutive potential common shares had been issued. The dilutive effect of outstanding options is reflected in diluted earnings per share by application of the treasury stock method.

Net loss was $2,323,000 or $.45 per share on a diluted and basic basis with approximately 5,194,000 weighted average common shares outstanding for the quarter ended September 30, 1999 compared to net income of $680,000 or $.13 per share on a diluted basis with approximately 5,134,000 weighted average common shares outstanding for the same period of the previous year. In accordance with SFAS 128 the computation of diluted earnings per share for the three month period ended September 30, 1999 did not include any outstanding options since including these would have an antidilutive effect on earnings per share.

LIQUIDITY AND CAPITAL RESOURCES

The Company's primary capital needs have been to fund the working capital requirements created by its sales growth and to make acquisitions. The Company had cash and cash equivalents of $7.1 million and net working capital of $18.1 million at September 30, 1999.

Net cash used for operations was $13.3 million for the nine months ended September 30, 1999 compared with $4.5 million of cash used for operating activities in the same period of the previous year. Cash was primarily used for a reduction in accounts payable and other liabilities (approximately $27.2 million), offset by a reduction in accounts receivable (approximately $18.3 million). Furthermore cash was used to pay the "earn-out" amount related to the purchase of Logicsoft Europe BV (approximately $2.2 million).

Net cash used for financing activities was $0.4 million for the nine months ended September 30, 1999 compared to $0.9 million in the same period of the previous year. This primarily reflects the result of favorable permanent tax differences due to stock options exercised in the first quarter of 1999 and repayment of the Dutch Guilder loan in the second quarter of 1999.

Domestically, the Company has a committed line of credit whereby the Company can borrow up to $7.5 million with interest at either the prime rate or Euro rate plus 200 basis points. The facility expires on March 31, 2000 and is secured by all the domestic assets of the Company and 65% of the outstanding stock of the foreign subsidiaries and contains certain covenants that require the Company to maintain a minimum level of tangible net worth and working capital. At September 30, 1999, there were no amounts outstanding under the line.

The Company maintains a secured, demand revolving line of credit for its German subsidiary, pursuant to which it may borrow in Deutsche marks up to DM 1,500,000 (the equivalent of approximately $810,000 at September 30, 1999), based upon its eligible accounts receivable and eligible inventory, and the creditor is entitled to the benefit of a limited guarantee by the Company of up to DM 300,000 (the equivalent of approximately $160,000 at September 30, 1999). The line bears interest at 8.25%. At September 30, 1999, there were no amounts outstanding under this line.

In Italy, Lifeboat Italy has banking arrangements with several Italian banks, pursuant to which it may borrow in lire on an unsecured, demand basis to finance working capital requirements, through credit and over drafting privileges, as well as receivables-based advances. The aggregate credit and overdraft limits of such arrangements at September 30, 1999 were approximately Lit 2,800,000,000 (the equivalent of approximately $1.5 million at September 30, 1999). The unsecured borrowings bear interest at market rates ranging from 6.25% to 9.00%. At September 30, 1999 there were no amounts outstanding under this line.

The Company's subsidiary in The Netherlands, Logicsoft Europe, BV, maintains a demand revolving line of credit pursuant to which it may borrow in guilders up to DFL 2.5 million (the equivalent of approximately $1.2 million at September 30, 1999), and is secured by its accounts receivable and inventory. The line bears interest at 5.875%. At September 30, 1999 there were no amounts outstanding under this line.

In France, ISP*F maintains a demand revolving line of credit pursuant to which it may borrow up to FRF 3.0 million (the equivalent of approximately $480,000 at September 30, 1999), and is secured by its accounts receivable and inventory and a FRF 3.0 million letter of credit. At September 30, 1999, there were no amounts outstanding under this line.

CERTAIN FACTORS AFFECTING OPERATING RESULTS

Certain statements contained in, or incorporated by reference in, this Form 10-Q are forward-looking in nature. Such statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "should" or "anticipates" or the negative thereof or comparable terminology, or by discussions of strategy. The Company wishes to ensure that such statements are accompanied by meaningful cautionary statements, so as to ensure to the fullest extent possible the protections of the safe harbor established in the Private Securities Litigation Reform Act of 1995. Accordingly, such statements are qualified in their entirety by reference to and are accompanied by the following discussion of certain important factors that could cause actual results to differ materially from those projected in such forward-looking statements. The Company cautions the reader that this list of factors may not be exhaustive.

The Company operates in a rapidly changing business, and new risk factors emerge from time to time. Management cannot predict every risk factor, nor can it assess the impact, if any, of all such risk factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those projected in any forward-looking statements. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results.

YEAR 2000 COMPLIANCE

The Company believes that its present IT systems are Year 2000 compliant. The Company has also conducted an investigation and received certification from its major suppliers that they are fully Y2K compliant.

The Company is continuing to conduct a review of key publishers to determine whether their software products meet Year 2000 requirements. The Company has continued to post updated information on Y2K compliance on its websites. In the event that the Company's key publishers cannot provide the Company with software products that meet Year 2000 requirements on a timely basis, or if customers delay or forego software purchases based upon Year 2000 related issues, the Company's operating results could be materially adversely affected. In general, as a reseller of software products, the Company only sells a license to its customers from the applicable vendor and the vendor's warranties run directly to or are passed through the Company's customer. The Company's operating results could be materially adversely affected, however, if it were held liable for the failure of software products resold by the Company to be Year 2000 compliant despite its disclaimer of software product warranties.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

FOREIGN OPERATIONS

In addition to its activities in the United States, 62% of the Company's sales for the three month period ended September 30, 1999 were generated internationally. Foreign operations are subject to general risks attendant to the conduct of business in each foreign country, including economic uncertainties and each foreign government's regulations. In addition, the Company's international business may be affected by changes in demand or pricing resulting from fluctuations in currency exchange rates or other factors.

FOREIGN EXCHANGE

The Company's shipments to foreign subsidiaries are invoiced in US$. As a result, the Company believes its foreign exchange exposure caused by these shipments is insignificant. The Company is, however, exposed to exchange conversion differences in translating foreign results of operations to U.S. dollars. Depending upon the strengthening or weakening of the US$, these conversion differences could be significant.

Sales to customers in European countries and borrowings by the Company's European subsidiaries are denominated in local currencies. The Company does not hedge its net asset exposure to fluctuations in the U.S. Dollar against any such local currency exchange rates. Although the Company does maintain bank accounts in local currencies to reduce currency exchange fluctuations, the Company is, nevertheless, subject to risks associated with such fluctuations.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is subject to certain legal proceedings and claims which have arisen in the ordinary course of business and which have not been fully adjudicated. The results of legal proceedings cannot be predicted with certainty; however, in the opinion of management, the Company does not have a potential liability related to any legal proceedings and claims that would have a material adverse effect on its financial condition or results of operations.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

The Company did not file any reports on Form 8-K during the three months ended September 30, 1999.

(a) Exhibit 27 - Financial Data Schedule

SIGNATURES

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 thereunto duly authorized.

PROGRAMMER'S PARADISE, INC.

November 15, 1999	By: /s/ John P. Broderick
Date	John P. Broderick, Chief Financial Officer, Vice President of Finance and duly authorized officer

EXHIBIT INDEX

<TABLE> <S> <C>

<ARTICLE> 5
<LEGEND>
This schedule contains summary financial information extracted from the Company's Consolidated Balance Sheet at September 30, 1999 and 1998 and Consolidated Statement of Income and Comprehensive Income for the nine months ended September 30, 1999 and is qualified in its entirety by reference to such financial statements.
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<INCOME-CONTINUING>		(372)	1,777
<DISCONTINUED>		0	0
<EXTRAORDINARY>		0	0
<CHANGES>		0	0
<NET-INCOME>		(372)	1,777
<EPS-BASIC>		(0.07)	0.37
<EPS-DILUTED>		(0.07)	0.33

</TABLE>