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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 25, 2007

FAIR ISAAC CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-16439

(Commission
File Number)

94-1499887

(IRS Employer
Identification No.)

901 Marquette Avenue, Suite 3200
Minneapolis, Minnesota

(Address of principal executive offices)

55402-3232

(Zip Code)

Registrant's telephone number, including area code 612-758-5200

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 (see General Instruction A.2. below):

☐ 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.

Item 9.01. Financial Statements and Exhibits.

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Exhibit 99.1

Item 2.02. Results of Operations and Financial Condition.

On April 25, 2007, Fair Isaac Corporation (the "Company") reported its financial results for the quarter and six months ended March 31, 2007. See the Company's press release dated April 25, 2007, which is furnished as Exhibit 99.1 hereto and incorporated by reference in this Item 2.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
- - - - -	- - - - -

99.1	Press Release dated April 25, 2007
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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.

FAIR ISAAC CORPORATION

By /s/ Charles M. Osborne

Charles M. Osborne
Vice President and Chief Financial Officer

Date: April 25, 2007

EXHIBIT INDEX

Exhibit No. -----	Description -----	Manner of Filing -----
99.1	Press Release dated April 25, 2007	Filed Electronically

Fair Isaac Announces Second Quarter 2007 Results

Total revenue of \$201.0 million;

Earnings per share of \$0.37

MINNEAPOLIS--(BUSINESS WIRE)--April 25, 2007--Fair Isaac Corporation (NYSE:FIC), the leading provider of analytics and decision technology, today announced the financial results for its second quarter ended March 31, 2007.

Second Quarter Fiscal 2007 Results

The company reported second quarter revenues of \$201.0 million in fiscal 2007 versus \$208.2 million reported in the prior year period. Net income for the second quarter of fiscal 2007 totaled \$21.4 million, or \$0.37 per diluted share, versus \$27.0 million, or \$0.40 per diluted share, reported in the prior year period. Second quarter fiscal 2007 results included a \$1.5 million pre-tax operating gain from the previously announced sale of the mortgage product line and an associated \$1.9 million increase in tax expense.

Fiscal 2007 Year-to-date Results

The company reported year-to-date revenues of \$409.2 million in fiscal 2007 versus \$410.9 million reported in the prior year period. Net income for year-to-date fiscal 2007 totaled \$52.7 million, or \$0.89 per diluted share, versus \$55.4 million, or \$0.83 per diluted share, reported in the prior year period.

Second Quarter Fiscal 2007 Revenues Highlights

Revenues for second quarter fiscal 2007 across each of the company's four operating segments were as follows:

- Strategy Machine(R) Solutions revenues were \$111.7 million in the second quarter compared to \$118.9 million in the prior year quarter, or a decrease of 6.0%, primarily due to a decline associated with fraud, consumer, customer management, and mortgage products.
- Scoring Solutions revenues increased to \$42.3 million in the second quarter compared to \$41.8 million in the prior year quarter, or by 1.4%, primarily due to an increase in revenues from risk scoring services at the credit reporting agencies and the FICO Expansion(TM) score.
- Professional Services revenues were \$37.5 million in the second quarter compared to \$38.7 million in the prior year quarter, or a decrease of 3.0%, primarily due to a decline associated with industry consulting, fraud, and collections and recovery implementation services, offset by an increase in revenues derived from customer management implementation services.
- Analytic Software Tools revenues increased to \$9.4 million in the second quarter compared to \$8.8 million in the prior year quarter, or by 6.5%, due to an increase in revenues generated from sales of the Model Builder product.

Fiscal 2007 Year-to-date Revenues Highlights

Revenues for fiscal 2007 year-to-date across each of the company's four operating segments were as follows:

- Strategy Machine(R) Solutions revenues were \$222.4 million compared to \$230.8 million in the prior year, or a decrease of 3.7%, primarily due to a decline associated with mortgage, consumer, fraud, and originations products, offset by an increase in revenues derived from collections and recovery products.
- Scoring Solutions revenues were \$87.3 million compared to \$87.9 million in the prior year, or a decrease of 0.8%, primarily due to a decrease in revenues derived from our PreScore(R) Service.
- Professional Services revenues increased to \$75.9 million compared to \$71.5 million in the prior year, or by 6.2%, primarily due to an increase in revenues derived from customer management and model development services, offset by a decline associated with collections and recovery implementation services, and industry consulting.
- Analytic Software Tools revenues increased to \$23.6 million compared to \$20.7 million in the prior year, or by 14.4%, due to an increase in

revenues generated from sales of the Blaze Advisor(TM) product.

Bookings Highlights

The bookings for the second quarter were \$58.9 million versus \$106.0 million in the same period last year. The company defines a "new booking" as estimated future contractual revenues, including agreements with perpetual, multi-year and annual terms. Management regards the volume of new bookings achieved as one indicator of future revenues, but they are not comparable to, nor should they be substituted for, an analysis of the company's revenues.

Balance Sheet and Cash Flow Highlights

Cash and cash equivalents, and marketable security investments were \$303.9 million at March 31, 2007, as compared to \$267.8 million at September 30, 2006. Significant changes in cash and cash equivalents from September 30, 2006 include cash provided by operations of \$88.4 million, borrowings under the revolving credit facility of \$70.0 million, \$61.8 million received from the exercise of stock options and stock issued under an employee stock purchase plan, and \$13.9 million received on the sale of the mortgage product line. Cash used during fiscal 2007 includes \$11.7 million related to purchases of property and equipment and \$196.4 million to repurchase common stock.

Outlook

The company expects revenues for third quarter fiscal 2007 to be approximately \$195.0 to \$200.0 million and earnings per diluted share to be approximately \$0.33 to \$0.38. The company expects revenues for fiscal 2007 to be approximately \$795.0 to \$805.0 million and earnings per diluted share to be approximately \$1.55 to \$1.65.

Company to Host Conference Call

The company will host a conference call today at 5:00 p.m. Eastern Time (4:00 p.m. Central Time/2:00 p.m. Pacific Time) to discuss its second quarter fiscal 2007 results, and outlook for the remainder of fiscal 2007. The call can be accessed live on the Investor Relations section of the company's Web site at www.fairisaac.com, and a replay will be available approximately two hours after the completion of the call through May 28, 2007.

About Fair Isaac Corporation

Fair Isaac Corporation (NYSE:FIC) makes decisions smarter. The company's solutions and technologies for Enterprise Decision Management give businesses the power to automate more processes, and apply more intelligence to every customer interaction. Through increasing the precision, consistency and agility of their decisions, Fair Isaac clients worldwide increase sales, build customer value, cut fraud losses, manage credit risk, reduce operational costs, meet changing compliance demands and enter new markets more profitably. Founded in 1956, Fair Isaac powers hundreds of billions of decisions each year in financial services, insurance, telecommunications, retail, consumer branded goods, healthcare and the public sector. Fair Isaac also helps millions of individuals manage their credit health through the www.myfico.com website. Visit Fair Isaac online at www.fairisaac.com.

Statement Concerning Forward-Looking Information

Except for historical information contained herein, the statements contained in this news release that relate to Fair Isaac or its business are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the success of the Company's Enterprise Decision Management strategy, its ability to recruit and retain key technical and managerial personnel, the maintenance of its existing relationships and ability to create new relationships with customers and key alliance partners, its ability to continue to develop new and enhanced products and services, competition, regulatory changes applicable to the use of consumer credit and other data, the possibility that the anticipated benefits of acquisitions, including expected synergies, will not be realized and other risks described from time to time in Fair Isaac's SEC reports, including its Annual Report on Form 10-K for the year ended September 30, 2006, and its quarterly report on Form 10-Q for the period ended December 31, 2006. If any of these risks or uncertainties materialize, Fair Isaac's results could differ materially from its expectations. Fair Isaac disclaims any intent or obligation to update these forward-looking statements.

Fair Isaac, FICO, myFICO, Blaze Advisor, Strategy Machine, FICO Expansion(TM) score, and PreScore are trademarks or registered trademarks of Fair Isaac Corporation in the United States and in other countries.

FAIR ISAAC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
For the Quarters and Six Months Ended March 31, 2007 and 2006
(In thousands, except per share data)
(Unaudited)

	Quarter Ended March 31,		Six Months Ended March 31,	
	2007	2006	2007	2006
Revenues	\$201,000	\$208,157	\$409,227	\$410,947
Operating expenses:				
Cost of revenues	74,172	73,144	144,741	140,189
Research and development	17,781	21,694	35,500	44,424
Selling, general and administrative	68,015	64,157	136,663	127,540
Amortization of intangible assets	6,352	6,260	12,742	12,523
Restructuring and acquisition-related	-	2,184	-	1,510
Gain on sale of product line assets	(1,541)	-	(1,541)	-
Total operating expenses	164,779	167,439	328,105	326,186
Operating income	36,221	40,718	81,122	84,761
Other income, net	602	1,495	1,037	2,340
Income before income taxes	36,823	42,213	82,159	87,101
Provision for income taxes	15,385	15,240	29,496	31,671
Net income	\$21,438	\$26,973	\$52,663	\$55,430
Earnings per share:				
Basic	\$0.38	\$0.41	\$0.92	\$0.86
Diluted	\$0.37	\$0.40	\$0.89	\$0.83
Shares used in computing earnings per share:				
Basic	56,940	65,052	57,504	64,626
Diluted	58,659	66,834	59,328	66,521

FAIR ISAAC CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
March 31, 2007 and September 30, 2006
(In thousands)
(Unaudited)

	March 31, 2007	September 30, 2006
ASSETS:		
Current assets:		
Cash and cash equivalents	\$122,447	\$75,154
Marketable securities	150,449	152,141
Receivables, net	178,703	165,806
Prepaid expenses and other current assets	22,376	20,209
Total current assets	473,975	413,310
Marketable securities and investments	31,039	40,479
Property and equipment, net	53,889	56,611
Goodwill and intangible assets, net	766,341	786,062
Other noncurrent assets	22,048	24,743

	\$1,347,292	\$1,321,205
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities:		
Accounts payable and other accrued liabilities	\$54,721	\$53,809
Senior convertible notes	400,000	400,000
Revolving credit agreement	70,000	-
Accrued compensation and employee benefits	39,608	34,936
Deferred revenue	44,602	48,284
	-----	-----
Total current liabilities	608,931	537,029
Other noncurrent liabilities	13,356	14,148
	-----	-----
Total liabilities	622,287	551,177
Stockholders' equity	725,005	770,028
	-----	-----
	\$1,347,292	\$1,321,205
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FAIR ISAAC CORPORATION
REVENUES BY SEGMENT

For the Quarters and Six Months Ended March 31, 2007 and 2006
(In thousands)
(Unaudited)

	Quarter Ended March 31,		Six Months Ended March 31,	
	2007	2006	2007	2006
	-----	-----	-----	-----
Strategy machine solutions	\$111,716	\$118,852	\$222,385	\$230,838
Scoring solutions	42,335	41,768	87,253	87,924
Professional services	37,529	38,691	75,946	71,522
Analytic software tools	9,420	8,846	23,643	20,663
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Total revenues	\$201,000	\$208,157	\$409,227	\$410,947
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FAIR ISAAC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Six Months Ended March 31, 2007 and 2006
(In thousands)
(Unaudited)

	Six Months Ended March 31,	
	2007	2006
	-----	-----
Cash flows from operating activities:		
Net income	\$52,663	\$55,430
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	26,867	24,237
Changes in operating assets and liabilities, net of disposition	(17,097)	9,370
Other, net	25,971	20,648
	-----	-----
Net cash provided by operating activities	88,404	109,685
	-----	-----
Cash flows from investing activities:		
Purchases of property and equipment	(11,651)	(8,125)
Cash proceeds from disposition of product line assets	13,904	-
Net activity from marketable securities	12,737	3,339
Other, net	(213)	500
	-----	-----
Net cash provided by (used in) investing activities	14,777	(4,286)

Cash flows from financing activities:		
Proceeds from revolving line of credit	70,000	-
Proceeds from issuances of common stock	61,838	45,577
Repurchases of common stock	(196,443)	(12,766)
Other, net	7,387	2,708
	-----	-----
Net cash provided by (used in) financing activities	(57,218)	35,519
	-----	-----
Effect of exchange rate changes on cash	1,330	(335)
	-----	-----
Increase in cash and cash equivalents	47,293	140,583
Cash and cash equivalents, beginning of period	75,154	82,880
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Cash and cash equivalents, end of period	\$122,447	\$223,463
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