

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 22, 2003

Manhattan Associates, Inc.

(Exact Name of Registrant as Specified in Charter)

Georgia	0-23999	58-2373424
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2300 Windy Ridge Parkway, Suite 700, Atlanta, Georgia 30339
(Addresses of Principal Executive Offices, including Zip Code)

(770) 955-7070
(Registrant's Telephone Number, including Area Code)

Item 7. Financial Statements, Pro Forma Financial Information, and Exhibits.

(c) Exhibits.

The following exhibit is filed herewith:

Exhibit No.	Description
99.1	Press Release, dated July 22, 2003.

Item 9. Regulation FD Disclosure.

On July 22, 2003, Manhattan Associates, Inc. issued a press release reporting on its financial results for the quarter ended June 30, 2003 and providing its current expectations for its financial performance for the year ending December 31, 2003. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K. The information contained in this Form 8-K is being furnished to the Securities and Exchange Commission pursuant to Item 12 under Item 9 of Form 8-K as directed by the Commission in Release No. 34-47583.

The press release includes Manhattan Associates' current expectations regarding earnings per share for the year ending December 31, 2003, including both GAAP earnings per share and adjusted earnings per share, which excludes the recovery from a bankrupt customer, a restructuring charge and the amortization of acquisition-related intangibles, net of income tax effects. Manhattan Associates believes that a presentation of adjusted earnings per share provides useful information to its shareholders because such measure reflects the operational performance of its ongoing core business.

On July 22, 2003, in addition to the financial and other information contained in the press release, during the earnings conference call Manhattan Associates disclosed (which disclosure was in compliance with Regulation FD) that its international business revenue contribution reduced to 18% for the quarter ended June 30, 2003 from 21% for the immediately preceding quarter, but up from the 17% achieved in the quarter ended June 30, 2002.

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.

MANHATTAN ASSOCIATES, INC.

/s/ Edward K. Quibell

Edward K. Quibell
Senior Vice President and Chief Financial Officer

Date: July 23, 2003

INDEX TO EXHIBITS

Exhibit No.

Description

99.1

Press Release, dated July 22, 2003.

FOR IMMEDIATE RELEASE

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MANHATTAN ASSOCIATES ANNOUNCES RECORD REVENUE FOR THE
 SECOND QUARTER OF 2003

ATLANTA - JULY 22, 2003 - Manhattan Associates(TM), Inc. (Nasdaq: MANH), the global leader in providing supply chain execution (SCE) solutions, today announced results for the second quarter ended June 30, 2003.

KEY QUARTERLY FINANCIAL HIGHLIGHTS FOR MANHATTAN ASSOCIATES INCLUDE:

- Total revenue for the quarter ended June 30, 2003, was a record \$51.0 million, an increase of 11% over the prior quarter and 13% over the second quarter of 2002.
- Software and hosting fees for the quarter ended June 30, 2003, were a record \$11.4 million, an increase of 12% over the prior quarter and 11% over the second quarter of 2002.
- Services revenue for the quarter ended June 30, 2003, was a record \$33.4 million, an increase of 10% over the prior quarter and 19% over the second quarter of 2002. The services' gross margin remained strong at 58%, which was consistent with the first quarter of 2003 and second quarter of 2002.
- Cash from operations for the quarter was \$13.7 million, and total cash and investments increased by \$15 million to \$143.5 million at June 30, 2003, compared to \$128.5 million at March 31, 2003.
- Days Sales Outstanding (DSOs) were exceptionally strong at 59 days, down from 71 days at March 31, 2003.

Adjusted net income for the quarter, which excludes the Kmart recovery, restructuring charge and the amortization of acquisition-related intangible assets, net of taxes, was \$6.4 million for the quarter, or \$0.21 per fully diluted share, compared to \$6.6 million or \$0.21 per fully diluted share for the second quarter of 2002. GAAP net income was \$5.8 million or \$0.19 per fully diluted share.

The Company provides adjusted net income and adjusted net income per share in the press release as additional information of the Company's operating results. The measures are not in accordance with, or an alternative for, GAAP and may be different from net income and per share measures used by other companies. Adjusted net income has been adjusted to exclude the effects of the Kmart recovery, restructuring charge and amortization of acquisition-related intangibles. The Company believes that this presentation of adjusted net income and adjusted net income per share provides useful information to investors regarding certain additional financial and business trends relating to the Company's financial condition and results of operations. The effective tax rate used in calculating adjusted net income for the quarter was 35.4%.

"We are very proud of our achievements during the quarter, especially given the challenges faced by other software companies," said Richard Haddrill, Manhattan Associates president and CEO. "With the continued growth of our products, integration of recent acquisitions into our product line and the strengthening of our organization's ability to deliver new products and services in areas such as transportation, returns, labor management and RFID, we are excited about our ability to provide comprehensive and innovative solutions to our customers."

OTHER KEY QUARTERLY HIGHLIGHTS FOR MANHATTAN ASSOCIATES INCLUDE THE FOLLOWING:

- Signed key new customers in the quarter including Simon & Schuster, Giant

Eagle, Big 5, Robinson, Games Workshop and Adchem.

- Expanded its partnerships with many existing clients including TNT, Agrilink, Tibbett & Britten and Cabelas.
- Finalized the purchase of ReturnCentral, a leading provider of reverse supply chain solutions and services.
- Advanced its leadership position in Radio Frequency Identification (RFID) technology by delivering "RFID in a Box," a packaged RFID solution encompassing the software and hardware necessary to deploy RFID in the supply chain, and RFID Middleware, a piece of middleware that will streamline the deployment of RFID initiatives by bridging the gap between legacy software and new RFID hardware.
- Formalized its strategic partnership with RFID hardware manufacturer Alien Technology Corp. that calls for joint development, joint marketing and cross selling between the two

companies. In addition, the Company made a \$2 million investment in Alien Technology Corp. on July 11, 2003.

- Unveiled its synchronized product development initiative and released its revised product branding.
- Enrolled five additional companies in its Independent Software Vendor (ISV) Certification Program including webMethods and GlobeRanger. Manhattan Associates' ISV Certification Program provides customers with interface standardization between third party applications and its SCE solutions.
- Signed a Preferred Partner Agreement with Siemens-Dematic.
- Closed its first deal as part of its PeopleSoft alliance.
- In addition, Manhattan Associates announced that the appointment of Paul Goodwin to the board of directors has been approved by the shareholders. Mr. Goodwin has served as the vice chairman and chief financial officer of CSX Corporation since April 2000. Prior to April 2000, Mr. Goodwin served CSX Corporation as its executive vice president of finance and chief financial officer. Separately, Manhattan Associates also announced that John Hardesty has resigned from the board of directors, effective July 22, 2003, for personal reasons.

BUSINESS OUTLOOK FOR 2003

Manhattan Associates currently intends to publish, in each quarterly earnings release, certain expectations with respect to future financial performance. The following statements regarding future financial performance are based on current expectations. These statements are forward looking. Actual results may differ materially, especially in the current uncertain economic environment. These statements do not reflect the potential impact of mergers, acquisitions or other business combinations that may be completed after the date of this release.

Manhattan Associates will make its earnings release and published expectations available on its Web site (www.manh.com). Beginning September 15, 2003, Manhattan Associates will observe a "Quiet Period" during which Manhattan Associates and its representatives will not comment concerning previously published financial expectations. Prior to the start of the Quiet Period, the public can continue to rely on the expectations published in this Business Outlook section as still being Manhattan Associates' current expectation on matters covered, unless Manhattan

Associates publishes a notice stating otherwise. The public should not rely on previously published expectations during the Quiet Period, and Manhattan Associates disclaims any obligation to update any previously published financial expectations during the Quiet Period. The Quiet Period will extend until the date when Manhattan Associates' next quarterly earnings release is published, presently scheduled for the third or fourth week of October 2003.

For the year ending December 31, 2003, Manhattan Associates currently expects to achieve adjusted earnings, which excludes the Kmart recovery, restructuring charge and the amortization of acquisition-related intangibles in the range of \$0.82 to \$0.92 per fully diluted share and GAAP earnings per share of \$0.75 to \$0.85 per fully diluted share. These expectations assume that the current general economic and capital spending environment will improve modestly over the balance of the year.

ABOUT MANHATTAN ASSOCIATES, INC.

Manhattan Associates, Inc., is the global leader in providing supply chain execution solutions. We enable operational excellence through our warehousing and distribution, transportation and trading partner management applications. These integrated solutions leverage state-of-the-art technologies, innovative practices and our domain expertise to enhance performance, profitability and competitive advantage. Manhattan Associates has licensed more than 870 customers representing more than 1,300 facilities worldwide, which include some of the world's leading manufacturers, distributors and retailers. For more information about Manhattan Associates, visit www.manh.com.

This press release may contain "forward-looking statements" relating to Manhattan Associates, Inc. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are delays in product development, undetected software errors, competitive pressures, technical difficulties, market acceptance, availability of technical personnel, changes in customer requirements and general economic conditions. Additional factors are set forth in "Safe Harbor Compliance Statement for Forward-Looking Statements" included as Exhibit 99.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2002. Manhattan Associates undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in future operating results.

MANHATTAN ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2003	2002	2003	2002
	(unaudited)		(unaudited)	
Revenue:				
Software and hosting fees	\$ 11,357	\$ 10,239	\$ 21,516	\$ 19,612
Services	33,385	28,152	63,625	54,557
Hardware and other	5,455	6,722	11,153	13,087
Recovery relating to bankrupt customer	848	--	848	--
Total revenue	51,045	45,113	97,142	87,256
Costs and Expenses:				
Cost of software and hosting fees	1,222	470	2,345	862
Cost of services	14,084	11,808	26,850	23,430
Cost of hardware and other	4,629	5,539	9,556	10,859
Research and development	7,007	5,387	13,761	10,244
Sales and marketing	8,608	6,994	16,180	12,750
General and administrative	5,869	5,307	11,603	10,401
Amortization of acquisition-related intangibles	825	534	1,588	1,068
Restructuring charge	893	--	893	--
Total costs and expenses	43,137	36,039	82,776	69,614
Operating income	7,908	9,074	14,366	17,642
Other income, net	1,055	1,014	1,612	1,187
Income before income taxes	8,963	10,088	15,978	18,829
Income tax provision	3,174	3,839	5,649	7,073
Net income	\$ 5,789	\$ 6,249	\$ 10,329	\$ 11,756

Basic net income per share	\$ 0.20	\$ 0.22	\$ 0.35	\$ 0.41
Diluted net income per share	\$ 0.19	\$ 0.20	\$ 0.34	\$ 0.38
Weighted average number of shares:				
Basic	29,332	28,687	29,206	28,427
Diluted	30,688	30,753	30,564	30,617
Reconciliation of Adjusted Net Income:				
Net income	\$ 5,789	\$ 6,249	\$ 10,329	\$ 11,756
Amortization of acquisition-related intangibles	825	534	1,588	1,068
Recovery relating to bankrupt customer	(848)	--	(848)	--
Restructuring charge	893	--	893	--
Income tax effect	(308)	(203)	(577)	(401)
Adjusted net income	6,351	6,580	11,385	12,423
Adjusted net income per diluted share	\$ 0.21	\$ 0.21	\$ 0.37	\$ 0.41

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MANHATTAN ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)

	June 30, 2003	December 31, 2002
ASSETS		
Current Assets:		
Cash and cash equivalents	\$127,431	\$ 64,664
Short-term investments	4,015	57,193
Accounts receivable, net	33,375	32,384
Prepaid expenses and other current assets	4,732	3,199
Deferred income taxes	1,708	1,768
Total current assets	171,261	159,208
Long-term investments	12,031	--
Property and equipment, net	12,730	12,352
Intangible and other assets	48,006	48,636
Total assets	\$244,028	\$220,196
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 17,396	\$ 19,047
Current portion of capital lease obligations	164	164
Deferred revenue	20,203	15,318
Total current liabilities	37,763	34,529
Long-term portion of capital lease obligations	126	240
Deferred income taxes	213	141
Total shareholders' equity	205,926	185,286
Total liabilities and shareholders' equity	\$244,028	\$220,196

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