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): August 3, 2006

ANSYS. INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	0-20853	04-3219960
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

275 Technology Drive, Canonsburg, PA	15317
(Address of Principal Executive Offices)	(Zip Code)

(Registrant's Telephone Number, Including Area Code) (724) 746-3304

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))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On August 3, 2006, ANSYS, Inc. issued an earnings release announcing its financial results for the second quarter ended June 30, 2006. A copy of the earnings release is attached as Exhibit 99.1

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release of the Registrant dated August 3, 2006

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.

ANSYS, INC.

Date: August 3, 2006

By: /s/ MARIA T. SHIELDS

Maria T. Shields - Chief Financial Officer, VP of Finance and Administration

(Ms. Shields is the Principal Financial and Accounting Officer and has been duly authorized to sign on behalf of the Registrant)

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
99.1	Press Release of the Registrant dated August 3, 2006

Exhibit 99.1

ANSYS, INC. REPORTS SECOND QUARTER 2006 FINANCIAL RESULTS

- Announces Results for Highly Successful Quarter
- Closes Fluent Acquisition and Makes Significant Integration Progress

SOUTHPOINTE, Pa., Aug. 3 /PRNewswire-FirstCall/ -- ANSYS, Inc. (Nasdaq: ANSS), a global innovator of simulation software and technologies designed to optimize product development processes, today announced a new Company record for quarterly non-GAAP operating results and increased its 2006 non-GAAP guidance. On May 1, 2006, ANSYS successfully completed its acquisition of Fluent Inc.

"This quarter was a historic one for ANSYS and for all of our stockholders, employees, customers and partners, as we completed the transforming acquisition of Fluent," stated ANSYS President and CEO, Jim Cashman. "We are optimistic that this initial quarterly report today, which includes two months of operations as a combined company, is only the beginning as we continue to focus and execute on our integration plan and long-term strategy for the Company. Compared to a year ago, this quarter's non-GAAP revenues increased in excess of 80% while non-GAAP diluted earnings per share increased 29%. We continue to maintain a strong balance sheet, ending the quarter with a new all-time high deferred revenue balance of $95.4 million. As a result of the success of the quarter and the current prospects for the remainder of the year, I am pleased to also announce that we are increasing our non-GAAP guidance for 2006."

ANSYS' second quarter and year-to-date 2006 financial results are presented below. ANSYS' 2006 second quarter GAAP results are heavily impacted by a one-time charge of $28.1 million related to in-process research and development associated with the recent acquisition of Fluent. The non-GAAP results include, for the first time, charges for stock-based compensation, and exclude the income statement effects of purchase accounting for deferred revenue, acquisition-related amortization of intangible assets and the one- time acquired in-process research and development charge. Non-GAAP and GAAP results reflect:

- Total non-GAAP revenue of $68.2 million as compared to $37.7 million in the second quarter of 2005; total non-GAAP revenue of $114.2 million in the first six months of 2006 as compared to $75.3 million in the first six months of 2005; total GAAP revenue of $62.3 million as compared to $37.7 million in the second quarter of 2005; total GAAP revenue of $108.3 million in the first six months of 2006 as compared to $75.3 million in the first six months of 2005;

- A non-GAAP operating profit margin of 36.3% as compared to 38.4% in the second quarter of 2005; a non-GAAP operating profit margin of 38.1% in the first six months of 2006 as compared to 38.5% in the first six months of 2005; a GAAP operating profit margin of (23.3)% as compared to 35.4% in the second quarter of 2005; a GAAP operating profit margin of 3.1% in the first six months of 2006 as compared to 35.5% in the first six months of 2005;

- Non-GAAP net income of $15.4 million as compared to $10.5 million in the second quarter of 2005; non-GAAP net income of $29.0 million in the first six months of 2006 as compared to $20.9 million in the first six months of 2005; a GAAP net loss of $19.4 million as compared to GAAP net income of $9.8 million in the second quarter of 2005; a GAAP net loss of $6.5 million in the first six months of 2006 as compared to GAAP net income of $19.5 million in the first six months of 2005; and

- Non-GAAP diluted earnings per share of $0.40 as compared to $0.31 in the second quarter of 2005; non-GAAP diluted earnings per share of $0.80 in the first six months of 2006 as compared to $0.62 in the first six months of 2005; a GAAP diluted loss per share of ($0.53) as compared to GAAP diluted earnings per share of $0.29 in the second quarter of 2005; a GAAP diluted loss per share of ($0.19) in the first six months of 2006 as compared to GAAP diluted earnings per share of $0.58 in the first six months of 2005.

The Company's GAAP and non-GAAP results reflect stock-based compensation charges related to the January 1, 2006 adoption of SFAS No. 123R "Accounting for Stock-Based Compensation" of approximately $1.0 million or $0.03 diluted earnings per share for the second quarter of 2006 and approximately $2.0 million or $0.06 diluted earnings per share for the first six months of 2006. Because the Company elected prospective adoption of SFAS No. 123R, as permitted by SFAS No. 123R, the 2005 results do not reflect charges for stock- based compensation.

The non-GAAP financial results highlighted above, and the non-GAAP financial outlook for 2006 discussed below, represent non-GAAP financial measures. A reconciliation of these measures to the appropriate GAAP measures, for the three months and six months ended June 30, is included in the condensed financial information included in this release.

Commenting on the Company's integration of Fluent, Cashman stated, "I am very encouraged by our integration accomplishments in these first few months and wish to express my sincere appreciation to both teams for their tireless efforts, dedication and cooperation in this important effort as we continue to build upon the foundation for expanding our role as the global leader in engineering simulation."

In addition to the May 2006 acquisition of Fluent, other recent partnership and industry recognition highlights for the Company include:

- Being named among FORTUNE Small Business Fastest-Growing Companies for the third consecutive year.

- Announcing collaboration with Granta Design Ltd., the leader in materials information management, to allow interoperability within ANSYS and Granta's systems to empower product design.

- Being recognized for the fifth consecutive year in Business 2.0's Annual 'B2 100' Ranking of Fastest-Growing Tech Companies.

- Announcing a partnership with MatWeb, allowing integration with ANSYS(R) Workbench(TM), which expands material property data available to ANSYS software users.

"Looking ahead," Cashman stated, "as we continue to build on the momentum and strength of the first half results of 2006 and with the integration efforts well underway, we believe that we are poised for the next exciting phase in ANSYS' history and are increasing the Company's non-GAAP outlook for 2006. While we are excited for the second half of the year, we are even more optimistic about the opportunities for ANSYS in the years to come. We are committed to focusing our efforts and resources to respond to our customers' increasing needs and to building for the future."

Management's Financial Outlook

The Company has provided its 2006 revenue and earnings per share guidance below. The revenue and earnings per share guidance is provided on both a GAAP basis and a non-GAAP basis. Non-GAAP revenue and non-GAAP diluted earnings per share exclude the income statement effects of purchase accounting for deferred revenue, acquisition-related amortization of intangible assets and acquired in-process research and development. In previous quarters, the Company's non-GAAP guidance also excluded estimated stock-based compensation costs. For the first time, the Company's non-GAAP results for the second quarter 2006 and the financial outlook for the third quarter and future periods include the effect of stock-based compensation.

As required by FASB Statement 123(R) and recent guidance issued by the Securities and Exchange Commission, effective January 1, 2006, the Company records expenses and tax benefits related to stock-based compensation. As a result, the GAAP and non-GAAP estimates for earnings per share provided below reflect the anticipated impact of stock-based compensation. The Company issues both nonqualified and incentive stock options; however, incentive stock options comprise a significant portion of outstanding stock options. The tax benefits associated with incentive stock options are unpredictable, as they are predicated upon an award recipient triggering an event that disqualifies the award and which then results in a tax deduction to the Company. GAAP requires that these tax benefits be recorded at the time of the triggering event. The triggering events for each option holder are not easily projected. In order to estimate the tax benefit related to incentive stock options, the Company makes many assumptions and estimates, including the number of incentive stock options that will be exercised during the period by U.S. employees, the number of incentive stock options that will be disqualified during the period and the fair market value of the Company's stock price on the exercise dates. Each of these items is subject to significant uncertainty. Additionally, a significant portion of the tax benefits related to disqualified incentive stock options is accounted for as an increase to equity (additional paid-in capital) rather than as a reduction in income tax expense, especially in the periods most closely following the adoption date of Statement 123(R). Although all such benefits continue to be realized through the Company's tax filings, this accounting treatment has the effect of increasing tax expense and reducing net income. For example, the Company realized a tax benefit of $2.7 million during the first six months of 2006 related to disqualified incentive stock options; however, only $46,000 of such amount was recorded as a reduction in income tax expense. Because there are significant limitations in estimating the impact of FASB Statement 123(R), including those discussed above, the actual impact of stock-based compensation on GAAP earnings per share may differ materially from the estimated amounts included in the guidance below.

Third Quarter 2006 Guidance

The Company currently expects the following for the quarter ending September 30, 2006:

- GAAP revenue of approximately $68 - $69 million

- Non-GAAP revenue of approximately $75 - $76 million

- GAAP diluted earnings per share of $0.12 - $0.15

- Non-GAAP diluted earnings per share of $0.35 - $0.36

Fiscal Year 2006 Guidance

The Company currently expects the following for the fiscal year ending December 31, 2006:

- GAAP revenue in the range of $252 - $257 million

- Non-GAAP revenue of approximately $270 - $275 million

- GAAP diluted earnings per share of $0.17 - $0.24

- Non-GAAP diluted earnings per share of $1.53 - $1.55

The above guidance includes the impact of the May 1, 2006 acquisition of Fluent from the date of acquisition. Non-GAAP revenue and diluted earnings per share is a supplemental financial measure and should not be considered as a substitute for, or superior to, revenue and diluted earnings per share determined in accordance with GAAP.

ANSYS will hold a conference call at 10:30 a.m. Eastern Time on August 3, 2006 to discuss second quarter results. To participate in the live conference call, dial 913-312-1279 or 800-829-9048 and enter the passcode "ANSYS" or "26797". The call will be recorded and a replay will be available approximately two hours after the call ends. The replay will be available for one week by dialing 719-457-0820 or 888-203-1112 and entering the passcode "ANSYS" or "26797". The archived webcast can be accessed, along with other financial information, on ANSYS' website at http://www.ansys.com/corporate/investors.asp.

Use of Non-GAAP Measures

The Company provides non-GAAP revenue, non-GAAP operating income, non-GAAP operating profit margin, non-GAAP net income and non-GAAP diluted earnings per share as supplemental measures to GAAP regarding the Company's operational performance. These financial measures exclude the impact of certain items and, therefore, have not been calculated in accordance with GAAP. A detailed explanation of each of the adjustments to such financial measures is described below. This press release also contains a reconciliation of each of these non-GAAP financial measures to its most comparable GAAP financial measure.

Management uses non-GAAP financial measures (a) to evaluate the Company's historical and prospective financial performance as well as its performance relative to its competitors, (b) to set internal sales targets and spending budgets, (c) to allocate resources, (d) to measure operational profitability and the accuracy of forecasting, (e) to assess financial discipline over operational expenditures and (f) as an important factor in determining variable compensation for management and its employees. In addition, many financial analysts that follow our Company focus on and publish both historical results and future projections based on non-GAAP financial measures. We believe that it is in the best interest of our investors to provide this information to analysts so that they accurately report the non- GAAP financial information. Moreover, investors have historically requested and the Company has historically reported these non-GAAP financial measures as a means of providing consistent and comparable information with past reports of financial results.

While management believes that these non-GAAP financial measures provide useful supplemental information to investors, there are limitations associated with the use of these non-GAAP financial measures. These non-GAAP financial measures are not prepared in accordance with GAAP, are not reported by all of the Company's competitors and may not be directly comparable to similarly titled measures of the Company's competitors due to potential differences in the exact method of calculation. The Company compensates for these limitations by using these non-GAAP financial measures as supplements to GAAP financial measures and by reviewing the reconciliations of the non-GAAP financial measures to their most comparable GAAP financial measures.

The adjustments to these non-GAAP financial measures, and the basis for such adjustments, are outlined below:

Purchase accounting for deferred revenue. As announced on May 1, 2006, ANSYS acquired Fluent Inc. in a series of mergers. In accordance with the fair value provisions of EITF 01-3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree," acquired deferred revenue of approximately $31.5 million was recorded on the opening balance sheet, which was approximately $20.1 million lower than the historical carrying value. Although this purchase accounting requirement has no impact on the Company's business or cash flow, it adversely impacts the Company's reported GAAP software license revenue primarily for the first twelve months post- acquisition. In order to provide investors with financial information that facilitates comparison of both historical and future results, the Company has provided non-GAAP financial measures which exclude the impact of the purchase accounting adjustment. The Company believes that this non-GAAP financial adjustment is useful to investors because it allows investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) to compare past and future reports of financial results of the Company as the revenue reduction related to acquired deferred revenue will not recur when related annual lease licenses and software maintenance contracts are renewed in future periods.

Amortization of intangibles from acquisitions. The Company incurs amortization of intangibles, included in its GAAP presentation of amortization of software and acquired technology and amortization expense, related to various acquisitions it has made in recent years. Management excludes these expenses and their related tax impact for the purpose of calculating non-GAAP financial measures when it evaluates the continuing operational performance of the Company because these costs are fixed at the time of an acquisition, are then amortized over a period of several years after the acquisition and generally cannot be changed or influenced by management after the acquisition. Accordingly, management does not consider these expenses for purposes of evaluating the performance of the Company during the applicable time period after the acquisition, and it excludes such expenses when making decisions to allocate resources. The Company believes that this non-GAAP financial adjustment is useful to investors because it allows investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) compare past reports of financial results of the Company as the Company has historically reported these non-GAAP financial measures.

Acquired in-process research and development. The Company incurs in-process research and development expenses when technological feasibility for acquired technology has not been established and no future alternative use for such technology exists. Management excludes these expenses and their related tax impact for the purpose of calculating non-GAAP financial measures when it evaluates the continuing operational performance of the Company because these costs do not relate to the Company's ongoing operations and generally cannot be changed or influenced by management at the time of or after the acquisition. Accordingly, management does not consider these expenses for purposes of evaluating the performance of the Company during the applicable time period after the acquisition, and it excludes such expenses when making decisions to allocate resources. The Company believes that this non-GAAP financial adjustment is useful to investors because it allows investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) to compare past and future reports of financial results of the Company as the expense related to in-process research and development is a one-time item recorded on the date of acquisition.

Non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles in the United States. The Company's non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP financial measures, and should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP.

Pursuant to the requirements of Regulation G, the Company has provided a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures as listed below:

GAAP Reporting Measure	Non-GAAP Reporting Measure
Revenue	Adjusted Revenue
Operating Profit	Adjusted Operating Profit
Operating Profit Margin	Adjusted Operating Profit Margin
Net Income	Adjusted Net Income
Diluted Earnings Per Share	Adjusted Diluted Earnings Per Share

About ANSYS, Inc.

ANSYS, Inc., founded in 1970, develops and globally markets engineering simulation software and technologies widely used by engineers and designers across a broad spectrum of industries. The Company focuses on the development of open and flexible solutions that enable users to analyze designs directly on the desktop, providing a common platform for fast, efficient and cost- conscious product development, from design concept to final-stage testing and validation. The Company and its global network of channel partners provide sales, support and training for customers. Headquartered in Canonsburg, Pennsylvania U.S.A. with more than 40 strategic sales locations throughout the world, ANSYS, Inc. and its subsidiaries employ approximately 1,400 people and distribute ANSYS products through a network of channel partners in over 40 countries. Visit http://www.ansys.com for more information.

Certain statements contained in the press release regarding matters that are not historical facts, including, but not limited to, statements regarding our projections for revenue and earnings per share for the third quarter and 2006 (both GAAP and non-GAAP to exclude purchase accounting for deferred revenue, acquisition-related amortization, stock-based compensation expense and acquired in-process research and development), statements about management's views concerning the Company's prospects in the remainder of 2006 and subsequent years and the effect of the Fluent acquisition on these prospects, statements regarding the impact of the Fluent acquisition, including statements regarding the integration plan and long-term strategy, statements regarding collaboration with Granta Design Ltd., statements regarding a partnership with MatWeb, statements and projections relating to the impact of stock-based compensation, statements regarding management's use of non-GAAP financial measures, and statements regarding the focus of our energy and resources are "forward-looking" statements (as defined in the Private Securities Litigation Reform Act of 1995). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. All forward- looking statements in this press release are subject to risks and uncertainties, including, but not limited to, that the businesses of ANSYS and Fluent may not be integrated successfully or that such integration may take longer or cost more to accomplish than expected, that potential difficulties may arise in the assimilation of operations, strategies, technologies and products of Fluent, that key personnel of Fluent may not stay with ANSYS, and that management's attention may be diverted from other business concerns. Additional risks include the risk of a general economic downturn in one or more of ANSYS' primary geographic regions, the risk that the assumptions underlying ANSYS' anticipated revenues and expenditures will change or prove inaccurate, the risk that ANSYS has overestimated its ability to maintain growth and profitability and control costs, uncertainties regarding the demand for ANSYS' products and services in future periods, the risk that ANSYS has overestimated the strength of the demand among its customers for its products, risks of problems arising from customer contract cancellations, uncertainties regarding customer acceptance of new products, the risk that ANSYS' operating results will be adversely affected by possible delays in developing, completing, or shipping new or enhanced products, risks that enhancements to the Company's products may not produce anticipated sales, uncertainties regarding fluctuations in quarterly results, including uncertainties regarding the timing of orders from significant customers, and other factors that are detailed from time to time in reports filed by ANSYS, Inc. with the Securities and Exchange Commission, including ANSYS, Inc.'s 2006 Annual Report and Form 10-K, as amended. We undertake no obligation to publicly update or revise any forward-looking statements, whether changes occur as a result of new information or future events, after the date they were made.

ANSYS, INC. AND SUBSIDIARIES
Consolidated Statements of Operations
(in thousands, except per share data)
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2006	June 30, 2005	June 30, 2006	June 30, 2005
Revenue:				
Software licenses	$ 34,763	$ 19,794	$ 61,515	$ 40,269
Maintenance and service	27,501	17,862	46,760	35,011
Total revenue	62,264	37,656	108,275	75,280
Cost of sales:				
Software licenses	1,700	1,160	3,190	2,413
Amortization of software and acquired technology	3,739	881	4,647	1,788
Maintenance and service	8,014	3,796	12,484	7,654
Total cost of sales	13,453	5,837	20,321	11,855
Gross profit	48,811	31,819	87,954	63,425
Operating expenses:				
Selling, general and administrative	22,020	10,600	33,859	21,146
Research and development	11,622	7,506	20,979	14,819
Amortization	1,576	385	1,704	711
In-process research and development	28,100	-	28,100	-
Total operating expenses	63,318	18,491	84,642	36,676
Operating (loss) income	(14,507)	13,328	3,312	26,749
Interest (expense) income	(919)	984	593	1,708
Other (expense) income	(263)	62	(77)	(49)
(Loss) income before income tax provision	(15,689)	14,374	3,828	28,408
Income tax provision	3,704	4,599	10,308	8,950
Net (loss) income	$ (19,393)	$ 9,775	$ (6,480)	$ 19,458
Earnings per share - basic:				
Basic earnings per share	$ (0.53)	$ 0.31	$ (0.19)	$ 0.62
Weighted average shares - basic	36,306	31,667	34,214	31,579
Earnings per share - diluted:				
Diluted earnings per share	$ (0.53)	$ 0.29	$ (0.19)	$ 0.58
Weighted average shares - diluted	36,306	33,782	34,214	33,688

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the three months ended June 30, 2006
(in thousands, except per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
Total revenue:	$ 62,264	$ 5,939(1)	$ 68,203
Operating (loss) income	(14,507)	39,250(2)	24,743
Operating profit margin	(23.3)%		36.3%
Net (loss) income	$ (19,393)	$ 34,834(3)	$ 15,441
Earnings per share - diluted:			
Diluted earnings per share	$ (0.53)		$ 0.40
Weighted average shares - diluted	36,306	2,104(4)	38,410

(1) Amount represents the revenue not reported during the period as a result of the purchase accounting adjustment associated with EITF 01-3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree."

(2) Amount represents $5.2 million of amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements, $28.1 million of acquired in-process research and development expense that was purchased in the Fluent acquisition and immediately expensed, as well as the $5.9 million adjustment to revenue as reflected in (1) above.

(3) Amount represents the impact of the adjustments to operating income referred to in (2) above, adjusted for the related income tax impact of $4.4 million.

(4) Amount represents common stock equivalents that are dilutive in the calculation of non-GAAP diluted earnings per share.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the three months ended June 30, 2005
(in thousands, except per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
Total revenue:	$ 37,656	-	$ 37,656
Operating income	13,328	1,136(1)	14,464
Operating profit margin	35.4%		38.4%
Net income	$ 9,775	$ 738(2)	$ 10,513
Earnings per share - diluted:			
Diluted earnings per share	$ 0.29		$ 0.31
Weighted average shares - diluted	33,782		33,782

(1) Amount represents amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements.

(2) Amount represents the impact of the adjustments to operating income referred to in (1) above, adjusted for the related income tax impact of $398,000.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the six months ended June 30, 2006
(in thousands, except per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
Total revenue:	$ 108,275	$ 5,939(1)	$ 114,214
Operating income	3,312	40,171(2)	43,483
Operating profit margin	3.1%		38.1%
Net (loss) income	$ (6,480)	$ 35,433(3)	$ 28,953
Earnings per share - diluted:			
Diluted earnings per share	$ (0.19)		$ 0.80
Weighted average shares - diluted	34,214	2,053(4)	36,267

(1) Amount represents the revenue not reported during the period as a result of the purchase accounting adjustment associated with EITF 01-3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree."

(2) Amount represents $6.1 million of amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements, $28.1 million of acquired in-process research and development expense that was purchased in the Fluent acquisition and immediately expensed, as well as the $5.9 million adjustment to revenue as reflected in (1) above.

(3) Amount represents the impact of the adjustments to operating income referred to in (2) above, adjusted for the related income tax impact of $4.7 million.

(4) Amount represents common stock equivalents that are dilutive in the calculation of non-GAAP diluted earnings per share.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the six months ended June 30, 2005
(in thousands, except per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
Total revenue:	$ 75,280	-	$ 75,280
Operating income	26,749	2,224(1)	28,973
Operating profit margin	35.5%		38.5%
Net income	$ 19,458	$ 1,445(2)	$ 20,903
Earnings per share - diluted:			
Diluted earnings per share	$ 0.58		$ 0.62
Weighted average shares - diluted	33,688		33,688

(1) Amount represents amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements.

(2) Amount represents the impact of the adjustments to operating income referred to in (1) above, adjusted for the related income tax impact of $779,000.

ANSYS, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(in thousands)
(Unaudited)

	June 30, 2006	December 31, 2005
ASSETS:		
Cash & short-term investments	$ 103,109	$ 194,232
Accounts receivable, net	29,937	19,134
Goodwill	430,823	43,277
Other intangibles, net	218,513	10,589
Other assets	86,512	38,277
Total assets	$ 868,894	$ 305,509
LIABILITIES & STOCKHOLDERS' EQUITY:		
Deferred revenue	$ 95,394	$ 49,894
Long-term debt (including current portion)	170,552	-
Other liabilities	99,646	30,638
Stockholders' equity	503,302	224,977
Total liabilities & stockholders' equity	$ 868,894	$ 305,509

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Forward-Looking Guidance
Quarter Ending September 30, 2006

	Earnings Per Share Range - Diluted
U.S. GAAP expectation	$0.12 - $0.15
Adjustment to exclude purchase accounting adjustments to deferred revenue	$0.10 - $0.11
Adjustment to exclude acquisition-related amortization	$0.11 - $0.12
Non-GAAP expectation	$0.35 - $0.36

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Forward-Looking Guidance
Year Ending December 31, 2006

	Earnings Per Share Range - Diluted
U.S. GAAP expectation	$0.17 - $0.24
Adjustment to exclude purchase accounting adjustments to deferred revenue	$0.27 - $0.29
Adjustment to exclude acquisition-related amortization	$0.32 - $0.34
Adjustment to exclude acquired in-process research and development	$0.72 - $0.73
Non-GAAP expectation	$1.53 - $1.55

SOURCE ANSYS, Inc.
-0- 08/03/2006
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http://www.ansys.com/corporate/investors.asp /
(ANSS)