

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: July 29, 1999

autobytel.com inc.

(Exact name of registrant as specified in its charter)

0-22239
(Commission File Number)

Delaware
(State or other jurisdiction of
incorporation or organization)

33-0711569
(I.R.S. Employer
Identification No.)

18872 MacArthur Boulevard
Irvine, California 92612
(Address of principal executive offices, with zip code)

(949) 225-4500
(Registrant's telephone number, including area code)

Item 5. OTHER EVENTS

On July 29, 1999, autobytel.com inc., a Delaware corporation ("autobytel.com"), announced its financial results for the six months and quarter ended June 30, 1999. A copy of autobytel.com's press release announcing these financial results is attached as Exhibit 99.1 hereto and incorporated by reference herein.

Also on July 29, 1999, autobytel.com announced it entered into a definitive agreement to acquire W.G. Nichols Inc. and a related entity. The closing of the acquisition is subject to a number of conditions, including an audit of W.G. Nichols Inc.'s financial statements. A copy of autobytel.com's press release announcing the definitive agreement regarding the acquisition is attached as Exhibit 99.2 and is incorporated by reference herein.

The press releases filed as exhibits to this report include "safe harbor" language, pursuant to the Private Securities Litigation Reform Act of 1995, indicating that certain statements about autobytel.com's business and the pending acquisition contained in the press releases are "forward-looking" rather than "historic."

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) EXHIBITS

- 99.1 Press Release dated July 29, 1999 regarding financial results for the six months and quarter ended June 30, 1999.
- 99.2 Press Release dated July 29, 1999 regarding the W.G. Nichols acquisition.

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.

autobytel.com inc.

Date: July 29, 1999

By: /s/ HOSHI PRINTER

Hoshi Printer
Senior Vice President and Chief
Financial Officer (Principal
Financial Officer)

3.

INDEX TO EXHIBITS

Exhibit Number -----	Description -----
99.1	Press Release dated July 29, 1999 regarding financial results for the six months and quarter ended June 30, 1999
99.2	Press Release dated July 29, 1999 regarding the W.G. Nichols acquisition

FINAL VERSION JULY 29 - 9:30AM

FOR IMMEDIATE DISTRIBUTION

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AUTOBYTEL.COM REPORTS RECORD
FINANCIAL RESULTS IN SECOND QUARTER

70 Percent Revenue Growth Driven by Expanded Dealer Network and New Services;
Purchase Requests Also Hit Record Level

IRVINE, CA - JULY 29, 1999 -- Autobytel.com (Nasdaq: ABTL), the global leader in automotive e-commerce and services, today announced financial results for the second quarter and six months ended June 30, 1999.

Revenues for the quarter rose to \$9.2 million, a 70 percent increase over revenues of \$5.4 million in the same quarter a year ago, and a 15 percent increase over revenue of \$8.0 million in the first quarter of 1999. The net loss in the second quarter amounted to \$6.0 million, or \$0.33 per share, compared with a net loss of \$3.1 million, or \$0.37 per share, in the comparable period a year ago, and a net loss of \$6.1 million, or \$0.68 per share in the first quarter of 1999.

For the six months, revenues expanded to \$17.2 million, up 72 percent over revenues of \$10.0 million in the first six months of the prior year. The net loss for the six months was \$12.1 million, or \$0.90 per share, compared with a net loss of \$10.0 million, or \$1.19 per share, in the same period of the prior year.

"Our second quarter growth reflects the record number of new paying dealers that joined the Autobytel.com network, as well as expanded revenues derived from new business sectors. During the quarter, we recorded a 12 percent sequential increase in the number of paying dealers in our network, from 2,560 to 2,865," said Mark Lorimer, President and CEO of Autobytel.com. "In addition, we saw a 140% sequential increase in our international and value-added service fees, which grew to 11 percent of total revenue in the second quarter, compared to 5 percent in the first quarter of 1999. Year over year, our international and value added service fees grew by over 700%."

According to Lorimer, the number of vehicle purchase requests sent to dealers in the second quarter reached a record 512,000, a 5 percent increase from the first quarter of 1999, and a 74 percent increase over the same quarter a year ago.

"Historically, some seasonality in our business has resulted in a slight dip in purchase requests from the first to second quarter. Our ability to overcome that seasonality this year demonstrates even greater success in reaching our target market - the serious car buyer," he said.

"In the second quarter, 35 percent of Autobytel.com visitors that completed purchase requests came directly to our site, rather than relying on a portal, up from 20 percent in the same quarter last year," said Lorimer. "This is a result of our successful branding and marketing efforts. Recent polls by Opinion Research Corporation indicate that Autobytel.com ranks among the top seven e-commerce companies overall in brand awareness, and is the clear brand awareness leader in the online car buying and service segment. Last week we launched a \$15 million advertising campaign to further broaden our brand leadership position."

"In recent months, we've also developed and launched several valuable programs for our customers, including an insurance center where consumers can compare quotes in real time and purchase a policy from one of four leading auto insurers, as well as a service and maintenance site that provides service reminders and allows consumers to schedule dealer visits," said Lorimer. "In early July, through an arrangement with Toyota, we also became the first online auto service to offer an extended manufacturer warranty directly to the consumer. Finally, just last week, we announced an auto finance service that will provide consumers with up to four on-line quotes to either finance a new car purchase or refinance an existing loan. These programs provide both more information and more choices for consumers, and allow Autobytel.com to maintain its relationship with customers throughout the vehicle ownership life cycle. We will be enhancing and expanding all of these services in future months."

Separately, Autobytel.com announced a definitive agreement to acquire the outstanding stock of privately-held W.G. Nichols and a related entity, Marine Information Technology, of West Chester, Pennsylvania for \$13 million in cash and 253,923 shares of common stock. W.G. Nichols is the publisher of the highly respected Chilton series of automobile repair manuals, with over 180 titles in publication, and Marine Information Technology publishes repair and maintenance procedures for watercraft. "Autobytel.com's strategy is to leverage our global leadership position in online auto purchasing to provide Internet solutions to consumers over the entire life cycle of a vehicle," said Lorimer. "The highly respected and unique Chilton automotive content, which we expect will prove valuable to consumers and Autobytel.com service partners alike, represents a highly complementary fit with our strategic objectives. This acquisition enables us to accelerate our penetration into the ownership portion of the vehicle life cycle, the cornerstone of which is service, repair and parts." The transaction is expected to close in the third quarter of 1999.

ABOUT AUTOBYTEL.COM INC.

Internationally-branded Autobytel.com (www.autobytel.com) is the acknowledged leader in online automotive commerce(1) and is No. 1 in customer confidence(2). The most comprehensive automotive Internet site, Autobytel.com offers consumers a positive purchasing and ownership experience, while providing its Accredited Dealer Network with the most efficient way to reach online car buyers. As it assists consumers through every aspect of the automotive life cycle, Autobytel.com provides continuity into the next vehicle purchase. Launched in March 1995, Autobytel.com's low-cost, no-haggle car-buying program is available in the U.S., Canada (www.autobytel.ca), the United Kingdom (www.autobytel.co.uk) and Sweden (www.autobytel.se). In 1999, Autobytel.com was ranked #1 in Dealer Satisfaction with Online Buying Services for the second year in a row(3).

The statements contained in this press release that are not historical facts are forward-looking statements under the federal securities laws. These forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed in, or implied by, such forward-looking statements. Autobytel.com undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Among the important factors that could cause Autobytel.com's actual results to differ materially from those expressed in, or implied by, the forward-looking statements are changes in general

economic conditions, increased or unexpected competition, the failure to close the acquisition of W.G. Nichols, changes in W.G. Nichols' financial performance and other matters disclosed in Autobytel.com's filings with the Securities and Exchange Commission.

CHILTON(C) is a registered trademark of Cahners Business Information, a division of Reed Elsevier Inc., and has been licensed to W. G. Nichols, Inc.

- (1) As reported by J.D. Power and Associates, Autobytel.com generates nearly as many new-vehicle sales as its two closest competitors combined.
- (2) Gomez Advisors ranked Autobytel.com #1 in Customer Confidence and #1 among Serious Shoppers in its Summer 1999 Internet Auto Buying Scorecard.
- (3) J.D. Power and Associates 1998-1999 Dealer Satisfaction With Online Buying Services Studies(SM). 1999 study conducted among dealership Internet specialists who completed 1,024 individual evaluations.

AUTOBYTEL.COM INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

(Amounts in thousands, except share and per share data)

(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1999	1998	1999	1998
Revenues	\$ 9,203	\$ 5,405	\$ 17,235	\$ 10,037
Operating expenses:				
Sales and marketing	11,027	5,470	20,984	13,929
Product and technology development	3,216	1,969	5,582	3,864
General and administrative	1,770	1,190	3,361	2,536
Stock based compensation	282	--	508	--
Total operating expenses	16,295	8,629	30,435	20,329
Loss from operations	(7,092)	(3,224)	(13,200)	(10,292)
Interest and other income, net	1,111	163	1,119	348
Loss before provision for income taxes	(5,981)	(3,061)	(12,081)	(9,944)
Provision for income taxes	3	10	44	25
Net loss	\$ (5,984)	\$ (3,071)	\$ (12,125)	\$ (9,969)
Basic and diluted net loss per share	\$ (0.33)	\$ (0.37)	\$ (0.90)	\$ (1.19)
Shares used in computing basic and diluted net loss per share	17,875,150	8,373,772	13,476,613	8,349,244

AUTOBYTEL.COM INC.

CONSOLIDATED BALANCE SHEETS

(Amounts in thousands, except share and per share data)

ASSETS

	December 31 1998 -----	June 30, 1999 ----- (unaudited)
Current assets:		
Cash and cash equivalents	\$27,984	\$92,650
Accounts receivable, net	2,315	3,011
Other current assets	1,353	1,388
	-----	-----
Total current assets	31,652	97,049
Property and equipment, net	2,208	1,901
Other assets	347	482
	-----	-----
Total assets	\$34,207 =====	\$99,432 =====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable and accrued expenses	\$ 3,830	\$ 7,222
Deferred revenue	4,008	4,885
Other current liabilities	378	642
	-----	-----
Total current liabilities	8,216	12,749
Deferred rent	123	81
	-----	-----
Total liabilities	8,339	12,830
Total stockholders' equity	25,868	86,602
	-----	-----
Total liabilities and stockholders' equity	\$34,207 =====	\$99,432 =====

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AUTOBYTEL.COM TO ACQUIRE LEADING AUTOMOTIVE REPAIR PUBLISHER

Chilton Series of Auto Manuals to Empower Autobytel.com
On-Line Consumers with Nation's Most
Trusted Source of Service Expertise

IRVINE, CA - JULY 29, 1999 -- Autobytel.com (Nasdaq: ABTL), the global leader in automotive e-commerce and services, today announced that it has executed a definitive agreement to acquire privately-held W.G. Nichols of West Chester, Pennsylvania. W.G. Nichols is the publisher of the highly respected Chilton series of automobile repair manuals, with over 180 titles in publication. Since 1925, the Chilton brand has been a leading U.S. publisher of auto-related content detailing general and specific auto repairs and procedures.

Under the terms of the agreement, Autobytel.com will acquire the outstanding stock of privately-held W.G. Nichols and a related entity, Marine Information Technology, of West Chester, Pennsylvania for \$13 million in cash and 253,923 shares of common stock. Marine Information Technology is a related business that publishes repair and maintenance procedures for watercraft. The consolidated entity is currently operating at a \$13 million annualized run rate. Based on current accounting assumptions, the Company believes that the transaction will be non-dilutive to fiscal 1999 earnings per share.

"The combination of the Autobytel.com and Chilton brands represents a truly outstanding marriage between best-of-breed on-line and off-line automotive content providers," noted Mark Lorimer, President and CEO of Autobytel.com. "Autobytel.com's strategy is to leverage our global leadership position in online auto purchasing to provide Internet solutions to consumers over the entire life cycle of a vehicle. Their outstanding repair procedures and labor cost databases will enable us to deliver even more value to consumers and accelerate our penetration into the ownership portion of the vehicle life cycle, the cornerstone of which is service, repair and parts. As we add procedures and labor cost databases to the Autobytel.com site, consumers will be able to validate the pricing of automobile service quotes, in much the same way that they can validate new vehicle price quotes today. We also expect the Chilton brand to offer significant value to Autobytel.com's future efforts in automotive parts e-commerce as we continue our expansion into the ownership portion of the vehicle life cycle."

Upon closing, Richard Van Dalen, presently Chief Executive Officer of W.G. Nichols, will continue to head the newly acquired subsidiary of Autobytel.com, which will remain headquartered in West Chester, Pennsylvania. The W.G. Nichols transaction will be accounted for as a purchase transaction. The closing of the acquisition is subject to certain conditions,

including an audit of financial statements, and is expected to be completed in the third quarter of 1999.

PaineWebber Incorporated initiated this transaction and acted as exclusive financial advisor to autobytel.com, inc.

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