CRITICARE SYSTEMS INC /DE/
Form SC 13D
August 22, 2006

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 6)

Criticare Systems, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

226901106
(CUSIP Number)

Scott A. Shuda
BlueLine Partners, LLC
4115 Blackhawk Plaza Circle, Suite 100
Danville, California 94506

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 18, 2006
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1 (e), Rule 13d-1(f) or Rule 13d-1(g), check the following box [_].

CUSIP No. 226901106

1.	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only). BlueLine Catalyst Fund VII, L.P.	
2.	Check the Appropriate Box If a Member of Group (See Instructions)	(a) [ ] (b) [X]
3.	SEC Use Only	
4.	Source of Funds (See Instructions) WC	
5.	Check Box If Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	[_]
6.		

Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	**7.**	Sole Voting Power 0
	8.	Shared Voting Power 446,200
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 446,200

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,309,900

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |_|

13. Percent of Class Represented by Amount in Row (11)

10.7%

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 226901106

1. Name of Reporting Person
I.R.S. Identification No. of Above Person (Entities Only).

BlueLine Partners, L.L.C.

2. Check the Appropriate Box If a Member of Group (See Instructions) (a) [ ]
(b) [X]

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check Box If Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) [_]

6.	Citizenship or Place of Organization California	
Number of Shares Beneficially Owned By Each Reporting Person With	**7.** Sole Voting Power 0	
	8. Shared Voting Power 446,200	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 446,200	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,309,900	
12.	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	|_|
13.	Percent of Class Represented by Amount in Row (11) 10.7%	
14.	Type of Reporting Person (See Instructions) OO	

CUSIP No. 226901106

1.	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only). BlueLine Capital Partners, L.P.	
2.	Check the Appropriate Box If a Member of Group (See Instructions)	(a) [ ] (b) [X]
3.	SEC Use Only	
4.	Source of Funds (See Instructions) WC	
5.		[_]

Check Box If Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	**7.**	Sole Voting Power 0
	8.	Shared Voting Power 863,700
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 863,700

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,309,900

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |_|

13. Percent of Class Represented by Amount in Row (11)

10.7%

14. Type of Reporting Person (See Instructions)

PN

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CUSIP No. 226901106

1. Name of Reporting Person
I.R.S. Identification No. of Above Person (Entities Only).

BlueLine Partners, L.L.C.

2. Check the Appropriate Box If a Member of Group (See Instructions)
(a) [ ]
(b) [X]

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5.	Check Box If Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		[_]
6.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned By Each Reporting Person With	**7.**	Sole Voting Power 0	
	8.	Shared Voting Power 863,700	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 863,700	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,309,900		
12.	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		[_]
13.	Percent of Class Represented by Amount in Row (11) 10.7%		
14.	Type of Reporting Person (See Instructions) OO		

This Amendment No. 6 (this Amendment) amends and supplements the previous statements on Schedule 13D and 13D/A filed by BlueLine Catalyst Fund VII, L.P. (BlueLine Catalyst), BlueLine Partners, L.L.C., a California limited liability company and the sole general Partner of BlueLine Catalyst (BlueLine California), BlueLine Capital Partners, L.P (BCP) and BlueLine Partners, L.L.C., a Delaware limited liability company and the sole general Partner of BCP (BlueLine Partners and, together with BlueLine Catalyst, BlueLine California and BCP, sometimes referred to herein as BlueLine) relating to the common stock (the Common Stock) of Criticare Systems, Inc. (the Company). Items designated as no change indicate that the information previously included in prior Schedule 13D/A remains current as of the date of this Amendment.

Item 1. Security and Issuer

No change.

Item 2. Identity and Background

No change.

Item 3. Source and Amount of Funds

Item 3 is hereby amended and restated to read as follows:

As of the date hereof, the Reporting Entities may, in the aggregate, be deemed to beneficially own 1,309,900 shares of Common Stock (the Shares). The Shares were purchased by BlueLine Catalyst and BCP in the open market with their investment capital.

Item 4. Purpose of the Transaction

Item 4 is hereby amended to include the following:

BlueLine has been a stockholder of the Company for more than two years. In this investment, BlueLine observed a company possessing significant potential, but suffering from a long history of poor execution. As it does with all of its investments, BlueLine sought to provide assistance to the Company, including advice on areas of business opportunity and risk, volunteering its services to the Board of Directors, submitting the names of several highly-qualified and independent Board candidates, and even offering to pay for an expert consultant to assist the Company in the execution of its OEM partner strategy.

While BlueLine s efforts do seem to have had some initial impact, particularly around cost-cutting and the need to hold regular formal meetings of the Board of Directors, the Company has elected to pass on most of BlueLine s offers of help and has reacted critically to much of BlueLine s advice. This situation was seen as unfortunate but acceptable so long as the Company s performance was improving. In recent quarters, however, performance has slipped and the Company appears to be drifting back into its old ways, delivering less revenue growth than projected and failing to control costs in order to be profitable. Per the Company s recent press release, the most recently completed quarter will be the fourth in a row in which the Company has fallen short of analyst guidance. The market has reacted to this and the Company s share price has recently set a new 52-week low, losing more than 40% of its value since early May 2006.

BlueLine now believes it necessary for the Company s stockholders to act to protect their interests and to preserve the current value inherent in the Company s business. BlueLine also believes that the Company must substantially improve its performance to deliver that value to stockholders. If, as it seems, the current management team cannot by itself deliver such improvements, and if the current Board of Directors is unable or unwilling to use its authority to protect shareholder interests, the Company s stockholders have the power themselves to initiate the necessary changes.

BlueLine intends to solicit stockholder consent to reform the Company s Board of Directors by electing a new majority of directors that are independent of management and have the experience and commitment necessary to properly represent the interests of the Company s stockholders. This power is explicitly recognized within Section 228 of the Delaware General Corporation Law. If a majority of the Company s stockholders elect to do so, they may remove the existing Board of Directors and replace it with a new board that better serves stockholders interests. BlueLine believes that a new experienced and motivated Board of Directors, committed to pursuing the best interests of the Company s stockholders, will have a dramatic effect within the Company and that this is the first step necessary to begin seeing steady improvements in the Company s performance.

The Reporting Entities will consider all options available to them including making proposals relating to: (a) the acquisition of additional securities of the Company, or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries, (d); other material changes in the Company s business or corporate structure; (e) changes in the present board of directors and/or management of the Company, including plans or proposals to change the number or term of directors; (f) changes in the Company s charter or bylaws to remove provisions which may impede stockholder governance rights or the acquisition of control of the Company by any person; or (g) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated to read as follows:

(a) As of the date of this Amendment, each of the Reporting Entities may be deemed to own 1,309,900 shares of Common Stock. The Shares represent approximately 10.7% of the shares of Common Stock outstanding based on 12,274,054 shares of the Company s Common Stock outstanding as reported in the Company s report on Form 10-Q for the Company s fiscal quarter ended March 31, 2006 as filed with the Securities and Exchange Commission on May 9, 2006.

The Reporting Entities are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)(3) of the Act. Each Reporting Entity expressly disclaims beneficial ownership of any of the shares of Common Stock other than those reported herein as being owned by it.

(b) As of the date of this Amendment No. 6 to Schedule 13D: (i) BlueLine Catalyst beneficially owns 446,200 shares of Common Stock with which BlueLine Catalyst has shared voting power and shared dispositive power with the other Reporting Entities; (ii) BlueLine California beneficially owns 446,200 shares of Common Stock with which BlueLine California has shared voting power and shared dispositive power with the other Reporting Entities; (iii) BCP beneficially owns 863,700 shares of Common Stock with which BCP has shared voting power and shared dispositive power with the other Reporting Entities; and (iv) BlueLine Partners beneficially owns 863,700 shares of Common Stock with which BlueLine Partners has shared voting power and shared dispositive power with the other Reporting Entities.

(c) Information concerning transactions in the Common Stock effected by the Reporting Entities during the past sixty days is set forth in Exhibit B hereto and is incorporated by this reference. All of the transactions set forth in Exhibit B were open market transactions for cash.

(d) No person (other than the Reporting Entities) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No change.

Item 7. Materials to be Filed as Exhibits

(1) Exhibit A Joint Filing Agreement dated September 28, 2005, signed by each of the Reporting Entities.*

(2) Exhibit B Transactions in the Common Stock by the Reporting Entities during the past 60 days.

* Incorporated by reference to the Amendment No. 2 Schedule 13D filed on September 28, 2005.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 21, 2006

BlueLine Catalyst Fund VII, L.P.

By: BlueLine Partners, L.L.C.
Its: General Partner

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Manager

BlueLine Partners, L.L.C.

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Manager

BlueLine Capital Partners, L.P.

By: BlueLine Partners, L.L.C.
Its: General Partner

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Manager

BlueLine Partners, L.L.C.

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Manager

EXHIBIT B

Transactions in the Common Stock effected by the Reporting Entities during the past sixty days.

	BCP		BlueLine Catalyst	
Date	**No. of Shares**	**Price per Share**	**No. of Shares**	**Price per Share**
6/22/2006	-800	$ 4.01		
6/30/2006	1,000	$ 3.98		
7/18/2006	6,100	$ 3.50		
7/24/2006	6,000	$ 3.31		
7/26/2006	2,000	$ 3.15		
8/2/2006	1,000	$ 2.97		
8/3/2006	-1,100	$ 3.17		
8/4/2006	-1,000	$ 3.18	-5,000	$ 3.20
8/17/2006	1,000	$ 2.85		
8/18/2006	101,000	$ 2.80		

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The Perficient, Inc. 401(k) Employee Savings Plan
Notes to Financial Statements

1. Description of Plan

The following description of The Perficient, Inc. 401(k) Employee Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time United States employees of Perficient, Inc. (the "Company") who are age 21 or older, except contracted and leased employees, or any employee that is a non-resident alien. Employees may participate in the Plan on the first day of the month on or after they are determined to meet these conditions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective May 1, 2012, the Plan changed 401(k) service providers. The Company's new provider is Transamerica Retirement Services (formerly known as Diversified Retirement Corporation and/or Diversified Investment Advisors), which is a part of the Aegon group. As a result of this change, the Plan's investment options have changed.

Contributions

For 2012, participants could contribute from a percentage of their pre-tax annual compensation to any of the investment funds up to a maximum of $17,000, subject to the Internal Revenue Code. Participants who had attained age 50 before the end of the year were eligible to make catch-up contributions of an additional $5,500. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Company made matching contributions of 50% (25% in cash and 25% in Company common stock) of the first 6% of eligible compensation deferred by the participant. The Company made matching contributions of $1,450,261 in Company common stock during 2012.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company contributions plus earnings thereon vest based on years of service as follows:

Years of Service	Non-forfeitable Percentage

Less than 1	0
1	33
2	66
3 or more	100

Notes Receivable – Participants

Upon written application of a participant, the Plan may make a loan to the participant. Participants may borrow no less than $1,000 and no greater than the lesser of (i) 50% of the participant's vested account balance, or (ii) $50,000. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local rates for similar plans. Loans are amortized over a maximum of 60 months unless used to purchase the participant's principal residence. Repayment is made through payroll deductions. Participant loans are measured at the unpaid principal balance plus any accrued but unpaid interest. Participant loans outstanding were $519,088 and $524,083 as of December 31, 2012 and 2011, respectively.

Payment of Benefits

Participants are entitled to receive benefit payments at the normal retirement age of 65, participant's death or disability, in the event of termination, or if the participant reaches age 70½ while still employed. Benefits may be paid in a lump-sum distribution or installment payments.

Forfeitures

As of December 31, 2012 and 2011, forfeitures not utilized to offset employer contributions were $0 and $17,421, respectively. In accordance with the Plan provisions, forfeitures are used to reduce employer contributions. During the year ended December 31, 2012, employer contributions were reduced by forfeitures of $245,947, which included account balances forfeited during the year.

Participant-Directed Investments

All assets of the Plan are participant-directed investments.

Participants have the option of directing their account balance to one or more different investment options. The investment options include various mutual funds, collective trusts, a guaranteed investment contract, and Company common stock. As a result of the change in service providers, as of May 1, 2012, all funds which were held in the guaranteed investment contract were frozen and no longer an option for participants. Although this did not impact the benefit-responsive classification of the investment, participants did not have the ability to direct the investments which were held in this account as of the date of change. The funds were liquidated and transferred to the new service provider on January 17, 2013 which allowed participants to direct their investments based on the current investment options. See Notes 4 and 5 for additional quantitative disclosures.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fully benefit-responsive investment contract is valued at contract value. See Note 4 for discussion of fair value measurement.

Purchases and sales of investments and realized gains and losses are accounted for on the trade date. Interest income is recorded as earned and dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Operating expenses of maintaining the Plan are paid by the Company. Administrative expenses for participant-directed transactions are paid by the Plan.

Adoption of New Accounting Standards

In May 2011, the FASB issued ASU No. 2011-04, Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. Under this guidance, an entity is required to provide additional disclosures about the valuation processes and sensitivities of Level 3 assets and the categorization by level of the fair value hierarchy for items that are not measured at fair value in the statement of financial position, but for which the fair value is required to be disclosed. This guidance also requires disclosure of information about transfers between Level 1 and Level 2. The Plan adopted this guidance as of January 1, 2012 and all required disclosures which impact the Plan are reflected in Note 4.

3. Investments

The following investments represented 5% or more of the Plan's net assets:

	December 31, 2012	December 31, 2011
Vanguard 500 Index Signal, 41,002 shares	$4,449,498	$*
Schwab:		
Schwab Indexed Retirement 2030, 379,329 shares	5,909,947	*
Schwab Indexed Retirement 2040, 321,143 shares	5,125,446	*
PIMCO Total Return Instl, 397,808 shares	4,471,367	*
Principal Life Insurance Company:		
Fixed Income Option 401(a)/401(k), 263,509 and 323,128 shares, respectively	4,276,282	5,119,989
Lifetime 2030 R5, 370,173 shares	*	4,094,113
Lifetime 2040 R5, 344,726 shares	*	3,829,901
Large Cap S&P 500 Index Institutional, 372,299 shares	*	3,272,511
American Funds:		
EuroPacific Growth R6, 111,450 shares	4,589,523	*
EuroPacific Growth R4, 110,972 shares	*	3,834,066
Growth Fund of America R6, 134,357 shares	4,613,831	*
Growth Fund of America R4, 133,110 shares	*	3,796,302
Perficient, Inc. Common Stock, 572,493 and 570,185 shares, respectively	6,743,964	5,707,550
Dodge & Cox Income, 242,610 shares	*	3,226,708

*Not an investment option in respective year

During the year ended December 31, 2012, the Plan's investments (including investments bought and sold, as well as held during the year) appreciated in value as follows:

Mutual funds	$ 5,008,278
Collective trusts	790,615
Employer securities	1,035,237
Net appreciation	$ 6,834,130

4. Fair Value Measurements

ASC Topic 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual Funds

Mutual funds available for investment in the Plan are valued at quoted prices available in an active market and are classified within Level 1 of the valuation hierarchy.

Collective Trusts

Some investment options are structured as commingled pools, or funds—this encompasses the target retirement funds, risk-based funds (conservative, moderate, moderate aggressive and aggressive), and the stable value fund. These funds are comprised of other broad asset category types, such as common and preferred stock, debt securities, and cash and temporary investments (see related sections). These investment options are valued at the net asset value of the units of the individual collective trust. The net asset value, as provided by the trustee, is used as a practical expedient to estimated fair value. The Plan's collective trust investments may be redeemed on a daily basis. Irrespective of the underlying securities that comprise these collective funds, the funds themselves lack a formal listed market or publicly available quotes. The Plan's collective trust investments are therefore all classified as Level 2.

Common Stock

Company common stock is valued at the closing price reported on the Nasdaq Global Select Market and is classified within Level 1 of the valuation hierarchy.

Investment Contract

The Principal Life Insurance Company ("Principal") Fixed Income Option 401(a)/401(k) is a general account-backed stable value contract. This investment guarantees principal and provides a stated rate of return. The fair value represents the amount received upon withdrawal or transfer of funds prior to their maturity, which is the contract value less a withdrawal charge. Since the investment is based on the provisions of the investment contract, it is classified within Level 3 of the valuation hierarchy.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	As of December 31, 2012			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Assets:				
Mutual funds:				
Fixed income funds	$6,036,285	$--	$ --	$6,036,285

Equity funds	26,138,114	--	--	26,138,114
Total mutual funds	32,174,399	--	--	32,174,399
Collective Trusts:				
Target retirement funds	--	16,375,249	--	16,375,249
Risk based funds	--	3,640,765	--	3,640,765
Stable value fund	--	1,252,100	--	1,252,100
Total collective trust funds		21,268,114		21,268,114
Company common stock	6,743,964	--	--	6,743,964
Investment contract	--	--	4,062,648	4,062,648
Total assets	$38,918,363	$21,268,114	$ 4,062,648	$64,249,125

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	As of December 31, 2011			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Assets:				
Mutual funds:				
Balanced funds	$ 12,897,085	$ --	$ --	$ 12,897,085
Fixed income funds	4,322,771	--	--	4,322,771
Equity funds	22,164,177	--	--	22,164,177
Total mutual funds	39,384,033	--	--	39,384,033
Company common stock	5,707,550	--	--	5,707,550
Investment contract	--	--	4,863,903	4,863,903
Total assets	$ 45,091,583	$ --	$ 4,863,903	$ 49,955,486

The table below sets forth a summary of changes in the fair value of the Plan's Investment Contract classified within Level 3 of the valuation hierarchy:

	As of December 31, 2012
Balance, beginning of year	$ 4,863,903
Total gains or losses (realized and unrealized)	42,171
Interest credited	111,239
Purchases	1,435,177
Settlements	(2,389,842)
Balance, end of year	$ 4,062,648

	As of December 31, 2011
Balance, beginning of year	$ 3,812,657
Total gains or losses (realized and unrealized)	(55,329)
Interest credited	120,110
Purchases	3,880,099
Settlements	(2,893,634)
Balance, end of year	$ 4,863,903

The table below details the valuation techniques and the unobservable inputs which are utilized in the valuation of Level 3 investments:

Asset	Valuation Technique	Unobservable Input

Investment Contract	Discontinuance Value*	5% flat discontinuance charge

* The amount the plan participant will receive if they transfer or surrender their funds out of the guaranteed investment account (contract value) less the discontinuance value which is detailed within the group contract and is not subject to market conditions.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

5. Investment Contract

The Plan has a fully-benefit responsive investment contract with Principal. Principal maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by Principal. Contract value represents contributions made by participants, plus interest at a specified rate determined semiannually, less withdrawals or transfers by participants. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract as of December 31, 2012 and 2011 was $4,062,648 and $4,863,903, respectively. The stated rate of return of the contract as of December 31, 2012 and 2011 was 2.35% and 2.70%, respectively. The rate was 2.35% on January 1, 2013.

6. Party-In-Interest Transactions

As of December 31, 2012 and 2011, the Plan held 572,493 and 570,185 shares, respectively, of Company common stock. Total outstanding Company common stock as of December 31, 2012, was approximately 31 million shares.

During the year ended December 31, 2012, the Plan had the following transactions involving Company common stock:

Shares purchased	150,345
Shares sold	148,037
Cost of shares purchased	$ 1,718,992
Cost of shares sold	$ 1,559,928
Net gain from shares sold	$ 136,642

Certain Plan investments are managed by Principal. Principal was the trustee and custodian as defined by the Plan from January 1, 2011 through April 30, 2012; therefore, these transactions qualify as party-in-interest.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

8. Income Tax Status

The Plan Administrator has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and the Plan received notification from the Internal Revenue Service that its 2011 Form 5500 is currently pending examination. The Plan Administrator believes the Plan is no longer subject to examination for the years prior to 2009.

The IRS has determined and informed the Company by a letter dated November 9, 2009 that the Plan is established in accordance with applicable sections of the Internal Revenue Code (the “Code”), and therefore, the Plan qualifies as tax-exempt under Section 401(a) of the Code.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

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Supplemental Schedule

The Perficient, Inc. 401(k) Employee Savings Plan
FEIN: 74-2853258; Plan No. 001
Schedule of Assets (Held at End of Year)
December 31, 2012

Form 5500, Schedule H, Part IV, Line 4(i)

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	American Beacon Small Cap Value Instl	Mutual fund	**	$ 1,839,414
	American Funds:			
	EuroPacific Growth R6	Mutual fund	**	4,589,523
	Growth Fund of America R6	Mutual fund	**	4,613,831
	BlackRock Small Cap Growth Equity Inv Instl	Mutual fund	**	730,707
	Dodge and Cox Income	Mutual fund	**	2,481,817
	ING Global Real Estate I	Mutual fund	**	1,564,918
	JPMorgan Mid Cap Value Instl	Mutual fund	**	1,920,788
	Oakmark International Small Cap I	Mutual fund	**	188,234
	PIMCO Total Return Instl	Mutual fund	**	4,471,367
	Prudential Jennison Mid Cap Growth Q	Mutual fund	**	774,923
	Touchstone Emerging Markets Equity Instl	Mutual fund	**	159,861
	Vanguard:			
	500 Index Signal	Mutual fund	**	4,449,498
	Mid Cap Index Signal	Mutual fund	**	2,272,395
	Small Cap Index Signal	Mutual fund	**	2,117,124
	Total Mutual Funds			32,174,399
	Retirement Advocate:			
	Aggressive Fund	Collective Trust	**	172,950
	Conservative Fund	Collective Trust	**	1,901,657
	Moderate Fund	Collective Trust	**	1,544,400
	Moderately Aggressive Fund	Collective Trust	**	19,505
	Moderately Conservative Fund	Collective Trust	**	2,253
	Schwab:			
	Indexed Retirement 2010 I	Collective Trust	**	324,337
	Indexed Retirement 2015 I	Collective Trust	**	49,299

	Indexed Retirement 2020 I	Collective Trust	**	2,043,943
	Indexed Retirement 2025 I	Collective Trust	**	276,371
	Indexed Retirement 2030 I	Collective Trust	**	5,909,947
	Indexed Retirement 2035 I	Collective Trust	**	824,950
	Indexed Retirement 2040 I	Collective Trust	**	5,125,446
	Indexed Retirement 2045 I	Collective Trust	**	787,800
	Indexed Retirement 2050 I	Collective Trust	**	1,033,155
	Wells Fargo Stable Value Fund C (Galliard)	Collective Trust	**	1,252,100
	Total Collective Trusts		**	21,268,114
*	Perficient, Inc.	Employer securities	**	6,743,964
*	Principal Life Insurance Company:			
	Fixed Income Option 401(a)/401(k)	Guaranteed investment contract	**	4,276,282
*	Participant Loans	Interest rate of 5.25 – 5.38%, maturing through December, 2017	**	519,088
	Total investments			$ 64,981,847

* Party-in-interest transaction considered exempt by the Department of Labor.
** Cost omitted for participant-directed investments.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

The Perficient, Inc. 401(k) Employee
Savings Plan

Date: June 27, 2013

/s/ Paul E. Martin
Paul E. Martin
Chief Financial Officer

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EXHIBITS INDEX

Exhibit Number	Description
23.1	Consent of Brown Smith Wallace, L.L.C.