

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

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended October 31, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 333-128021

SAIC, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-3562868
(I.R.S. Employer
Identification No.)

**10260 Campus Point Drive
San Diego, California 92121
(858) 826-6000**

(Address, including zip code, and telephone number, including area code, of Registrant's of principal executive offices)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of April 21, 2006, there were 10,000 shares of Registrant's common stock, \$0.0001 par value, issued and outstanding.

THE REGISTRANT MEETS THE CONDITIONS SET FORTH IN GENERAL INSTRUCTION H(1)(a) AND (b) OF FORM 10-Q AND IS THEREFORE FILING THIS FORM WITH THE REDUCED DISCLOSURE FORMAT.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

SAIC, INC.
(a wholly-owned subsidiary of Science Applications International Corporation)

CONSOLIDATED BALANCE SHEET

(unaudited)

	<u>October 31, 2005</u>
ASSETS	
Cash	\$ 1,000
STOCKHOLDER'S EQUITY	
Common stock	\$ 100
Additional paid-in capital	900
Total stockholder's equity	<u>\$ 1,000</u>

See accompanying notes to consolidated balance sheet.

NOTES TO CONSOLIDATED BALANCE SHEET
(Unaudited)

1. Organization and Purpose—SAIC, Inc. (the “Company”) was incorporated on August 12, 2005 and capitalized on August 18, 2005 as a wholly-owned subsidiary of Science Applications International Corporation. Subject to the approval of the stockholders of Science Applications International Corporation, SAIC Merger Sub, Inc., a wholly-owned subsidiary of the Company, will merge with Science Applications International Corporation, and all of the outstanding common stock of Science Applications International Corporation will be exchanged for Class A preferred stock of the Company.

2. Stockholder’s Equity— On August 18, 2005, the Company was authorized to issue 10,000 shares of \$0.01 par value common stock and had issued and outstanding 10,000 shares held by Science Applications International Corporation. On November 18, 2005, the Company restated its certificate of incorporation to (i) increase its authorized common stock to 2,000,000,000 shares, (ii) lower the par value on its common stock from \$0.01 to \$0.0001, (iii) authorize 1,500,000,000 shares of Class A preferred stock of which 50,000,000 shares are designated Series A-1 preferred stock and none of which are issued and outstanding, 150,000,000 shares are designated Series A-2 preferred stock and none of which are issued and outstanding, 150,000,000 shares are designated Series A-3 preferred stock and none of which are issued and outstanding and 1,150,000,000 shares are designated Series A-4 preferred stock and none of which are issued and outstanding and (iv) authorize 10,000,000 shares of blank-check preferred stock, none of which are issued and outstanding. The Company’s board of directors is expressly authorized to provide for the issuance of all or any of the shares of preferred stock in one or more series and to fix the relative rights, preferences and privileges of each such series.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

Omitted pursuant to General Instruction H(2)(a) to Form 10-Q. We conducted no business operations during the period from our formation through October 31, 2005.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Omitted pursuant to General Instruction H(2)(c) to Form 10-Q.

Item 4. Controls and Procedures.

- (a) *Evaluation of disclosure controls and procedures.* We carried out an evaluation, under the supervision and with the participation of our Disclosure Committee and management, including Kenneth C. Dahlberg (Chief Executive Officer) and Mark W. Sopp (Chief Financial Officer), of the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) or 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) as of the end of the quarterly period covered by this report. Disclosure controls and procedures are designed to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported on a timely basis. These disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports that we file or submit is accumulated and communicated to management, including our principal executive officer and the principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

We were incorporated and capitalized in August 2005 as a wholly-owned subsidiary of Science Applications International Corporation (“SAIC”). We have no employees, active operations or assets other than \$1,000 in cash received in connection with our initial capitalization. Subject to the approval of the stockholders of SAIC, we intend to complete a merger reorganization pursuant to which SAIC Merger Sub, Inc., our wholly-owned subsidiary, will merge with and into SAIC, and all of the outstanding common stock of SAIC will be exchanged for our class A preferred stock. In connection with the proposed merger reorganization, on September 1, 2005, we filed a registration statement on Form S-4 (the “S-4 Registration Statement”) pursuant to the Securities Act of 1933, as amended. Consistent with our non-operational status, the S-4 Registration Statement contained a balance sheet as of August 18, 2005 but did not contain statements of income or cash flows.

On November 16, 2005, the S-4 Registration Statement was declared effective and we became subject to the reporting requirements of Section 13 of the Exchange Act. Pursuant to Rule 15d-13 of the Exchange Act, we would be required to file a quarterly report on Form 10-Q within 45 days of the S-4 Registration Statement’s being declared effective to the extent that the S-4 Registration Statement included financial statements for an interim period subsequent to our most recent fiscal year end meeting the requirements of Article 10 of Regulation S-X and the quarter ended July 31, 2005 were deemed to be a quarter reported upon by us in the S-4 Registration Statement. We concluded, with the assistance of outside counsel, that no report on Form 10-Q was required to be filed for such quarterly period because the August 18, 2005 balance sheet included in the S-4 Registration Statement did not constitute financial statements for an interim period subsequent to our most recent fiscal year end and the quarter ended July 31, 2005 was not a quarter reported upon by us in the S-4 Registration Statement.

Since our formation, we have not conducted any activities other than those incident to our formation, the preparation of the merger agreement and related proxy statement/prospectus and the filing of registration statements in connection with our proposed merger reorganization and initial public offering. Disclosure controls and procedures have been designed consistent with our current non-operational status.

Kenneth C. Dahlberg and Mark W. Sopp concluded that our disclosure controls and procedures were effective as of the end of the quarterly period covered by this report. As indicated above, we concluded, with the assistance of outside counsel, that no report on Form 10-Q was required to be filed for the quarterly period ended October 31, 2005 because the August 18, 2005 balance sheet included in the S-4 Registration Statement did not constitute financial statements for an interim period subsequent to our most recent fiscal year end and the quarter ended

July 31, 2005 was not a quarter reported upon by us in the S-4 Registration Statement. Notwithstanding this determination and our current non-operational status, we have nonetheless elected out of an abundance of caution to file this quarterly report for the period ended October 31, 2005 to the extent that the August 18, 2005 balance sheet included in the S-4 Registration Statement were deemed to constitute financial statements for an interim period subsequent to our most recent fiscal year end meeting the requirements of Article 10 of Regulation S-X and the quarter ended July 31, 2005 were deemed to be a quarter reported upon by us in the S-4 Registration Statement.

- (b) *Changes in internal control over financial reporting.* There has been no change in our internal control over financial reporting that occurred during the quarterly period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

Not applicable.

Item 1A. Risk Factors.

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Omitted pursuant to General Instruction H(2)(b) to Form 10-Q.

Item 3. Defaults Upon Senior Securities.

Omitted pursuant to General Instruction H(2)(b) to Form 10-Q.

Item 4. Submission of Matters to a Vote of Security Holders.

Omitted pursuant to General Instruction H(2)(b) to Form 10-Q.

Item 5. Other Information.

Not applicable.

Item 6. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
2.1	Agreement and Plan of Merger, dated as of November 7, 2005, by and among Science Applications International Corporation, Registrant and SAIC Merger Sub, Inc. Incorporated by reference to Exhibit 2.1 to Registrant's Amendment No. 2 to Registration Statement on Form S-4 as filed on November 9, 2005 with the SEC (the "Form S-4").
3.1	Restated Certificate of Incorporation of Registrant. Incorporated by reference to Exhibit 3.2 to the Form S-4.
3.2	Restated Bylaws of Registrant. Incorporated by reference to Exhibit 3.4 to Registrant's Registration Statement on Form S-1 as filed on September 1, 2005 with the SEC.
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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.

SAIC, INC.

Date: April 26, 2006

By: /s/ MARK W. SOPP

Mark W. Sopp

Executive Vice President and Chief Financial Officer and as a duly authorized officer

EXHIBIT INDEX

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SAIC, INC.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Kenneth C. Dahlberg, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SAIC, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) [Omitted pursuant to Release 33-8238];
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 26, 2006

/s/ KENNETH C. DAHLBERG

Kenneth C. Dahlberg
Chief Executive Officer

SAIC, INC.

**CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mark W. Sopp, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SAIC, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) [Omitted pursuant to Release 33-8238];
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 26, 2006

/s/ MARK W. SOPP

Mark W. Sopp
Chief Financial Officer

SAIC, INC.

**CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of SAIC, Inc. (the "Company") on Form 10-Q for the period ended October 31, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kenneth C. Dahlberg, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 26, 2006

/s/ KENNETH C. DAHLBERG

Kenneth C. Dahlberg
Chief Executive Officer

SAIC, INC.

**CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of SAIC, Inc. (the "Company") on Form 10-Q for the period ended October 31, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mark W. Sopp, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 26, 2006

/s/ MARK W. SOPP

Mark W. Sopp
Chief Financial Officer