

**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): September 17, 2010

TELENAV, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34720
(Commission
File Number)

77-0521800
(I.R.S. Employer
Identification No.)

1130 Kifer Road
Sunnyvale, California 94086
(Address of principal executive offices) (Zip code)

(408) 245-3800
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report.)

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 1.01 Entry into a Material Definitive Agreement.

On September 20, 2010, TeleNav, Inc. (the “Company”) announced that it had entered into amendments to its Sprint Master Application and Services Agreement dated January 30, 2009, as amended (the “Sprint Agreement”), with Sprint United Management Company (“Sprint”) and its License Agreement dated July 1, 2009, as amended (the “TA Agreement”), with Tele Atlas North America, Inc. (“Tele Atlas”). A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K. Key elements of the amendments are summarized below.

Sprint Amendment

On September 20, 2010, the Company and Sprint entered into Amendment No. 3 to the Sprint Agreement (the “Sprint Amendment”). The terms of the Sprint Amendment are retroactively effective as of September 1, 2010. The Sprint Amendment extends the term of the Sprint Agreement from December 31, 2011 to December 31, 2012 and provides Sprint with the right to terminate the agreement without cause on or after June 30, 2012. Pursuant to the terms of the Sprint Amendment, the Company will continue to be Sprint’s preferred supplier of navigation applications until December 31, 2012. The Sprint Amendment provides that for bundled navigation services, Sprint will pay the Company a fixed annual fee, regardless of the number of subscribers (up to specified thresholds). As a result, the Company’s revenue recognition for the aggregate annual fees for the applicable bundled navigation revenue will be ratable over the months covered by the payments. In addition, the Sprint Amendment eliminates obligations the Company currently has to provide most favored pricing on specified products to Sprint. Sprint and the Company have also agreed to increase the Company’s portion of revenue sharing arrangements between them for mobile commerce and premium navigation services.

Sprint has agreed to expand the number of bundles in which the Company’s navigation services are offered and, as soon as practicable, all Sprint Navigation branded services will be transitioned to TeleNav branded navigation services. Pursuant to the Sprint Amendment, the preferred supplier status in effect under the existing Sprint Agreement will no longer require that the Company be the exclusive provider of Sprint Navigation but instead will require that Sprint use commercially reasonable efforts to feature the Company’s navigation services more prominently than other navigation applications on handsets and to pre-load certain of the Company’s products on handsets.

Tele Atlas Amendment

On September 17, 2010, the Company entered into Amendment #2 to the TA Agreement (the “TA Amendment”). The terms of the TA Amendment are retroactively effective as of August 1, 2010. The TA Amendment changes the fee structure for map and POI (point of interest) data the Company uses to provide its services for Sprint’s bundled offerings. The material impact of the TA Amendment is to align the manner in which the Company pays fees to Tele Atlas with the manner in which it receives revenue from Sprint. Pursuant to the TA Amendment, the Company will pay Tele Atlas a percentage of its fees collected from Sprint for basic navigation services and its gross advertising and mobile commerce revenue and a flat monthly fee per subscriber for premium navigation services. The Company has also agreed to pay Tele Atlas certain guaranteed minimum payments for such services. Previously the Company paid a specific fee per subscriber or a per transaction fee for its Sprint bundled offerings. The expiration of the license period for navigation services provided for Sprint’s bundled offerings has been changed from July 1, 2014 to the earlier of December 31, 2012 or date of termination of the Company’s agreement with Sprint with respect to those bundled services.

The foregoing summary of the Sprint Amendment and the TA Amendment are qualified in their entirety by reference to the full text of such agreements referenced as Exhibit 10.13.4 and Exhibit 10.15.2 hereto, respectively, and incorporated by reference herein.

The Company is making reference to non-GAAP financial information in both the press release and the conference call. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release and financial tables.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.13.4*	Amendment No. 3 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of September 1, 2010.
10.15.2*	Amendment #2 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc., effective as of August 1, 2010
99.1	Press release of TeleNav, Inc. dated September 20, 2010

* To be filed with the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2010.

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 hereunto duly authorized.

TELENAV, INC.

Date: September 20, 2010

By: _____ /s/ DOUGLAS MILLER
Name: **Douglas Miller**
Title: **Chief Financial Officer**

EXHIBIT INDEX

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10.15.2*	Amendment #2 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc., effective as of August 1, 2010
99.1	Press release of TeleNav, Inc. dated September 20, 2010

* To be filed with the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2010.



TeleNav Announces Amendments to Sprint and Tele Atlas Agreements

-Extends Sprint contract through December 31, 2012

-Provides updated financial outlook for fiscal 1Q11 and introduces full fiscal year 2011 guidance

Sunnyvale, Calif. – September 20, 2010 –TeleNav, Inc. (NASDAQ:TNAV), a leading provider of location-based services, or LBS, including voice guided navigation on mobile phones, autos and enterprise LBS, today announced that the Company entered into amendments to its Master Application and Services Agreement with Sprint, its largest customer, and its License Agreement with Tele Atlas, a supplier of map and point of interest content used in TeleNav's services. As a result of the amendments, the Company is updating its outlook for the quarter ending September 30, 2010 and providing guidance for the full fiscal year ending June 30, 2011. The Company will host a conference call and webcast today at 2:00 p.m. PDT to discuss today's announcement. Information on accessing the call and webcast are provided in this release.

Sprint Agreement Highlights

- The term of the amended agreement is extended from December 31, 2011 to December 31, 2012. Sprint's right to terminate the agreement without cause has also been changed from December 31, 2010 to beginning June 30, 2012.
- TeleNav's right to be Sprint's preferred supplier of navigation applications is broadened and the preferred supplier rights are extended from December 31, 2010 to December 31, 2012. Sprint branded navigation services offered as part of a bundled offering will transition to TeleNav branded navigation services over time. In addition, bundle opportunities are expanded to include Sprint's prepaid subscriber base.
- TeleNav will receive a guaranteed annual fixed fee from Sprint for navigation applications provided to subscribers in bundles with other Sprint services. The annual fee will change from year to year over the contract period and limits the maximum number of subscribers covered under such fee in a given year. TeleNav will recognize revenue for the aggregate annual fees monthly on a straight-line basis over the term of the agreement.
- TeleNav's portion of the revenue sharing arrangements for monthly recurring charge navigation subscribers, enterprise LBS subscribers and revenue generated from mobile commerce services were increased, and will also apply to revenue generated from other premium services TeleNav may provide to bundled and other subscribers during the term of the agreement.
- The amendments to the agreement are retroactively effective as of September 1, 2010

Tele Atlas Agreement Highlights

- TeleNav will now pay fees related to navigation services provided for Sprint's bundled offerings as a percentage of fees collected from Sprint for basic navigation services and from mobile advertising and mobile commerce revenue generated thereon, rather than the previous arrangement based on monthly fees per user or per transaction fees.
- The term of the agreement remains unchanged and expires in July 2014; however, financial terms with respect to Sprint bundled offerings will expire in concert with the expiration of TeleNav's agreement with Sprint for these services.
- The amendments to the agreement are retroactively effective as of August 1, 2010.

"We are pleased to extend and expand our relationship with Sprint," said HP Jin, president, CEO and co-founder of TeleNav. "It has always been our goal to increase our user base and retain those loyal end users. For the quarter ended June 30, 2010, TeleNav averaged more than 16 million paying end users, and this agreement will enable Sprint to bundle our popular navigation product on even more phones and under new service plans. Having a large user base serves as a great foundation for TeleNav to generate significant revenue from mobile advertising, mobile commerce and premium services. For example, we recently rolled out our advertising platform which supports a new advertising unit called Drive-to Rate. Some of our early advertisers are seeing great value and are paying premiums to have customers drive to their stores using our navigation services. In rolling out our TeleNav branded navigation services to Sprint's bundle customers, we are strengthening our direct relationship with these end users, which enables us to further drive our innovation to bring ongoing compelling services to them".

"Under the terms of our amended contract with Sprint, beginning September 1, 2010 our monthly revenue for bundled navigation services will decline as compared to recent months, but we will benefit from a minimum guaranteed revenue stream with our largest customer as well as the ability to further increase our user base and future revenue growth potential from sources such as mobile advertising, mobile commerce, premium services and enterprise LBS. We believe that this guaranteed minimum revenue arrangement will provide us with enhanced revenue visibility throughout the term of the agreement", stated Douglas Miller, chief financial officer of TeleNav. "In addition, the amendment to our license agreement with Tele Atlas will help manage the cost of providing our bundled services to Sprint's end users. We look forward to continuing our mutually beneficial relationships with each of these valued partners."

Business Outlook

TeleNav is leaving unchanged guidance for the quarter ending September 30, 2010 despite a negative revenue impact from the amended agreement with Sprint in the month of September, and is providing guidance for the full fiscal year ending June 30, 2011.

Fiscal 1Q 2011 guidance:

- Total revenue is expected to be approximately \$50.0 million;
- Gross margins are expected to be 80 percent;
- Non-GAAP operating expenses are expected to increase 10% sequentially, excluding stock-based compensation;
- GAAP net income is expected to be approximately \$10.0 million;
- GAAP diluted net income per share is expected to be approximately \$0.22;
- Non-GAAP net income is expected to be approximately \$11.0 million;
- Non-GAAP diluted net income per share is expected to be approximately \$0.23;
- Effective tax rate is expected to be 41 percent;
- Weighted-average diluted shares outstanding are expected to be 45 to 46 million.

Full Fiscal Year 2011 guidance:

- Total revenue is expected to be approximately \$180.0 - \$185.0 million;
- Gross margins are expected to be 76%-78% percent;
- Non-GAAP operating expenses, which exclude approximately \$4.0-\$5.0 million in stock-based compensation, are expected to be approximately \$94.0-\$97.0 million;
- GAAP net income is expected to be approximately \$23.0-\$25.0 million;
- GAAP diluted net income per share is expected to be approximately \$0.50-\$0.55;
- Non-GAAP net income is expected to be approximately \$25.0-\$27.0 million;
- Non-GAAP diluted net income per share is expected to be approximately \$0.55-\$0.60;
- Effective tax rate is expected to be 41 percent;
- Weighted-average diluted shares outstanding are expected to be 45 to 46 million.

The above information concerning TeleNav's outlook for the fiscal quarter ending September 30, 2010 and fiscal year ending June 30, 2011 represents the Company's outlook only as of the date hereof, and TeleNav undertakes no obligation to update or revise any financial forecast or other forward looking statements, as a result of new developments or otherwise.

Conference Call

The Company will host an investor conference call and live webcast today at 2:00 p.m. PDT (5:00 p.m. EDT) to discuss today's announcement. To access the conference call, dial 1-888-668-1638 or 1-913-312-1469 and enter pass code 2463314. The webcast will be accessible on TeleNav's investor relations website at <http://investor.telenav.com/>. A replay of the conference call will be available approximately two hours after its completion and will be available through Monday, September 27, 5:00 p.m. PDT. To access the replay, please dial 1-888-203-1112 or 1-719-457-0820 and enter pass code 2463314.

Use of Non-GAAP Financial Measures

TeleNav prepares its financial statements in accordance with generally accepted accounting principles for the United States (GAAP). The non-GAAP financial measures such as net income and earnings per share information for fiscal year 2011 and first quarter of fiscal year 2011 and similar periods from the prior year included in this press release are different from those otherwise presented under GAAP. The following are explanations of each type of adjustment that we incorporate into non-GAAP financial measures:

Stock-based compensation expense relates to equity incentive awards granted to our employees, directors, and consultants accounted for under GAAP. Stock-based compensation expense has been and will continue to be a significant recurring expense for TeleNav. While we include the dilutive impact of such equity awards in weighted average shares outstanding, the expense associated with stock-based awards reflects a non-cash charge that we exclude from non-GAAP net income.

Our non-GAAP tax rate differs from the GAAP tax rate due to the elimination of the tax rate effect of the GAAP stock compensation expenses that are being eliminated to arrive at the non-GAAP expenses.

TeleNav has provided these measures in addition to GAAP financial results because management believes these non-GAAP measures help provide a consistent basis for comparison between quarters and fiscal year growth rates that are not influenced by certain non-cash charges and therefore are helpful in understanding TeleNav's underlying operating results. These non-GAAP measures are some of the primary measures TeleNav's management uses for planning and forecasting. These measures are not in accordance with, or an alternative to, GAAP and these non-GAAP measures may not be comparable to information provided by other companies. Reconciliations of the GAAP to non-GAAP results are presented at the end of this press release.

Forward-Looking Statements

This press release contains forward-looking statements that are based on TeleNav's management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include information concerning TeleNav's anticipated or assumed future results of operations, the anticipated revenue and expenses resulting from the amendments to the Sprint and Tele Atlas contracts, and the demand for other TeleNav products by Sprint subscribers. Actual events or results may differ materially from those described in this document due to a number of risks and uncertainties. These potential risks and uncertainties include, among others, fluctuations in TeleNav's quarterly and annual operating results; the final accounting treatment of revenue and expenses resulting from the amendments to the Sprint and Tele Atlas agreements; TeleNav's dependence on Sprint and AT&T for a substantial majority of its revenue; competition from other market participants who may provide comparable services to subscribers without charge; TeleNav's inexperience in the automotive navigation market and other aspects of the location based services market, including mobile commerce; TeleNav's ability to estimate and sustain or increase its profitability; TeleNav's ability to attract, migrate and retain new wireless carriers and auto manufacturers; TeleNav's ability to issue new releases of its products and services and expand its product portfolio; changes to current accounting policies which may have a significant, adverse impact upon TeleNav's financial results; the introduction of new products by competitors or the entry of new competitors into the markets for TeleNav's services and products; the impact of current or future intellectual property litigation and claims for indemnification and economic and political conditions in the US and abroad. We discuss these risks in greater detail in "Risk factors" and elsewhere in our Form S-1 and other filings with the U.S. Securities and Exchange Commission (SEC), which are available at the SEC's website at www.sec.gov. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our management's beliefs and assumptions only as of the date made. You should review our SEC filings carefully and with the understanding that our actual future results may be materially different from what we expect.

Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

About TeleNav, Inc.

TeleNav, Inc. is a leading provider of consumer location-based services (LBS), enterprise LBS and automotive LBS. TeleNav's solutions provide consumers, wireless service providers, enterprises and automakers with location-specific, real-time, personalized services such as GPS navigation, local search, mobile advertising, mobile commerce, location tracking and workflow automation. TeleNav's technology is available across more than 500 types of mobile phones, all

major mobile phone operating systems and a broad range of wireless network protocols. TeleNav's service providers and partners include AT&T, Bell Mobility, Boost Mobile, China Mobile, Cincinnati Bell, Ford Motor Company, NII Holdings, Rogers, Sprint Nextel, Telcel, T-Mobile UK, T-Mobile USA, U.S. Cellular, Verizon Wireless and Vivo Brazil.

For more information on TeleNav, please visit www.telenav.com. Follow TeleNav on Twitter at www.twitter.com/telenav or on Facebook at www.facebook.com/telenav.

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Media Contacts:

Todd Witkemper
TeleNav, Inc.
408-990-1216
toddw@telenav.com

Investor Relations:

Cynthia Hiponia
The Blueshirt Group (for TeleNav)
408.990.1265
IR@telenav.com