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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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**Current Report Pursuant  
to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event Reported): January 13, 2004**

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**EQUINIX, INC.**

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(Exact Name of Registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**000-31293**

(Commission File Number)

**77-0487526**

(I.R.S. Employer  
Identification Number)

**301 Velocity Way, Fifth Floor  
Foster City, CA 94404  
(650) 513-7000**

(Addresses, including zip code, and telephone numbers, including  
area code, of principal executive offices)

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*This filing contains forward-looking statements that involve risks and uncertainties, including statements regarding our financial outlook. Actual results may differ materially from expectations discussed in such forward-looking statements. All forward-looking statements included in this filing are based on information available to us on the date hereof, and we assume no obligation to update any such forward-looking statements. Factors that might cause such differences include, but are not limited to, the challenges of operating IBX centers and developing, deploying and delivering Equinix services; the ability to generate sufficient cash flow or otherwise obtain funds to operate our business and repay outstanding indebtedness; the loss or decline in business from our key customers and other risks described from time to time in Equinix's filings with the Securities and Exchange Commission. In particular, see Equinix's recent quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix.*

ITEM 5. OTHER EVENTS AND REQUIRED FD DISCLOSURE

The Company previously announced on October 28, 2003 that it expected revenue for 2003 to be in the range of \$116.5 to \$117.5 million (based on guidance of \$32.0 to \$33.0 million of revenue in the fourth quarter of 2003). On January 9, 2004, the Company presented results in line with this guidance in a previously announced live Webcast which will result in a year over year increase in revenue of approximately 55%. The Company also confirmed certain non-GAAP information during the Webcast, a copy of which is available on the Investor Relations' page of the Company's Web site at [www.equinix.com](http://www.equinix.com). Attached to this report is the reported non-GAAP information.

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

(c) EXHIBITS.

99.1 Reconciliation of reported non-GAAP financial metrics to most directly comparable GAAP measure.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

The Company previously announced on October 28, 2003 that it expected revenue for 2003 to be in the range of \$116.5 to \$117.5 million (based on guidance of \$32.0 to \$33.0 million of revenue in the fourth quarter of 2003). On January 9, 2004, the Company presented results in line with this guidance in a previously announced live Webcast which will result in a year over year increase in revenue of approximately 55%. The Company also confirmed certain non-GAAP information during the Webcast, a copy of which is available on the Investor Relations' page of the Company's Web site at [www.equinix.com](http://www.equinix.com). Attached to this report is the reported non-GAAP information.

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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.

EQUINIX, INC.

DATE: January 13, 2004

By: /s/ RENEE F. LANAM

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Renee F. Lanam  
Chief Financial Officer

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INDEX TO EXHIBITS

Exhibit Number

Description

99.1

Reconciliation of reported non-GAAP financial metrics to most directly comparable GAAP measure.

**DISCLOSED NON-GAAP METRICS:**

The Company reported that it will be EBITDA positive for the year ended December 31, 2003.

**RECONCILIATION FROM GAAP TO NON-GAAP RESULTS AND EXPLANATION OF NON-GAAP METRICS:**

Equinix defines EBITDA as Net Loss from Operations, which we feel is the most directly comparable GAAP measure to EBITDA, less depreciation, amortization, accretion and stock-based compensation expense.

Due to our substantial non-cash charges, primarily related to the depreciation, amortization and accretion of our IBX centers, Equinix uses EBITDA, a non-GAAP Metric, internally to evaluate its ongoing operations and to allocate resources within the organization accordingly. Our management does not itself, nor does it suggest that investors should, consider such non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. However, we have presented such non-GAAP financial measures to provide investors with an additional tool to evaluate our operating results and to have a better understanding of the overall performance of the business and its ability to perform in subsequent periods.

The following reconciliation demonstrates the methodology we used to calculate EBITDA for the three quarters and nine months ended September 30, 2003 (in thousands):

	Three months ended March 31, 2003	Three months ended June 30, 2003	Three months ended September 30, 2003	Nine months ended September 30, 2003
Net loss from operations	\$ (20,811)	\$ (16,242)	\$ (14,286)	\$ (51,339)
Depreciation, amortization and accretion	16,779	15,821	15,174	47,774
Stock-based compensation	958	710	492	2,160
<b>EBITDA</b>	<b>\$ (3,074)</b>	<b>\$ 289</b>	<b>\$ 1,380</b>	<b>\$ (1,405)</b>

Equinix intends to calculate EBITDA for the fourth quarter of 2003 consistent with how it was calculated for the three quarters and nine months ended September 30, 2003 and expects EBITDA for the year ended December 31, 2003 to be positive based on this method of calculation.