

FTI CONSULTING INC
Form 8-K
November 06, 2009

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): November 4, 2009

FTI CONSULTING, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction

001-14875
(Commission

52-1261113
(IRS Employer

of incorporation)

File Number)

Identification No.)

777 South Flagler Drive, Suite 1500 West Tower, West Palm Beach, Florida 33401

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(561) 515-1900**

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(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:

- 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 240.14d-2(b))
- 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 2.02. Results of Operations and Financial Condition

On November 4, 2009, FTI Consulting, Inc. (FTI) issued its press release (the Press Release) reporting its financial results for the third quarter ended September 30, 2009. The full text of the Press Release (including financial tables) is set forth in Exhibit 99.1 and is incorporated by reference herein.

ITEM 7.01. Regulation FD Disclosure

The Press Release (and financial tables) includes information regarding earnings before interest, taxes, depreciation and amortization of intangible assets plus non-operating litigation settlements (EBITDA) for FTI and each of its five business segments (Segment EBITDA) for the three months and nine months ended September 30, 2009. We use EBITDA and Segment EBITDA in evaluating financial performance. Although EBITDA is not a measure of financial condition or performance determined in accordance with generally accepted accounting principles (GAAP) we believe that it can be a useful operating performance measure for evaluating our results of operation as compared from period to period and as compared to our competitors. EBITDA is a common alternative measure of operating performance used by investors, financial analysts and rating agencies to value and compare the financial performance of companies in our industry. We use Segment EBITDA to evaluate and compare the operating performance of our segments and it is one of the primary measures used to determine employee bonuses. We also use EBITDA to value the businesses we acquire or anticipate acquiring. Reconciliations of EBITDA to net income and Segment EBITDA to segment operating profit are included in the accompanying tables to the Press Release. EBITDA is not defined in the same manner by all companies and may not be comparable to other similarly titled measures of other companies unless the definition is the same. This non-GAAP measure should be considered in addition to, but not as a substitute for or superior to, the information contained in our statements of income.

The information included herein, including Exhibit 99.1 furnished herewith, shall not be deemed to be filed for purposes of Section 18 of the Securities Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into any filing pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such filing.

ITEM 8.01. Other Events

Stock Repurchase Program

On November 4, 2009, FTI s Board of Directors authorized a new two-year stock repurchase program for shares of common stock with a value up to \$500 million. The \$50 million stock repurchase program authorized in February 2009 was terminated. FTI intends to execute an accelerated stock buyback agreement with Goldman, Sachs & Co. covering \$250 million of repurchases as soon as practicable. The timing and amount of any repurchases under the program will be determined by FTI, in light of market conditions and other factors. FTI may suspend or discontinue the repurchase program at any time. The program will be funded with a combination of cash on hand and internally generated cash flow. The Press Release filed as Exhibit 99.1 herewith includes the announcement of the Board of Director s authorization of the stock repurchase program and is hereby incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated November 4, 2009 (including Financial Tables), of FTI Consulting, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, FTI has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FTI CONSULTING, INC.

Dated: November 6, 2009

By:

/s/ ERIC B. MILLER
Eric B. Miller

Executive Vice President and General Counsel

EXHIBIT INDEX

| Exhibit No. | Description |
|------------------------|--|
| 99.1 | Press Release dated November 4, 2009 (including Financial Tables), of FTI Consulting, Inc. |