

FTI CONSULTING INC
Form 8-K
December 04, 2017

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): December 1, 2017

FTI CONSULTING, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction

of incorporation)

001-14875
(Commission

File Number)

555 12th Street NW, Washington, D.C. 20004

(Address of principal executive offices) (Zip Code)

52-1261113
(IRS Employer

Identification No.)

Registrant's telephone number, including area code: (202) 312-9100

(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 240.14a-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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 8.01 Other Events

On December 1, 2017, the Board of Directors (the Board) of FTI Consulting, Inc. (FTI Consulting) authorized an additional \$100.0 million to repurchase shares of FTI Consulting's outstanding common stock pursuant to its stock repurchase program initially authorized by the Board on June 2, 2016, which was increased by an additional \$100.0 million on May 18, 2017 to \$200.0 million, for an aggregate authorization as of December 1, 2017 of \$300.0 million. As of November 30, 2017, FTI Consulting has repurchased 5,126,618 shares of its outstanding common stock at an average price per share of \$36.39 for an aggregate cost of approximately \$186.6 million. After giving effect to share repurchases through such date and the increased authorization, FTI Consulting has approximately \$113.3 million remaining available for common share repurchases under the program. No time limit was established for the completion of the program, and the program may be suspended, discontinued or replaced by the Board at any time without prior notice.

Under the program, FTI Consulting may repurchase shares in open-market purchases or any other method in accordance with all applicable securities laws and regulations. The specific timing and amount of repurchases will be determined by FTI Consulting's management, in its discretion, and will vary based on market conditions, securities law limitations and other factors. The repurchases may be funded using available cash on hand or a combination of cash and available borrowings under FTI Consulting's senior secured revolving bank credit facility.

FTI Consulting issued a press release on December 4, 2017 announcing the Board authorization to increase the stock repurchase program. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference herein.

This Current Report on Form 8-K includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which involve uncertainties and risks. Forward-looking statements include statements, without limitation, regarding plans for share repurchases. When used in this press release, words such as estimates, expects, anticipates, projects, plans, intends, believes, forecasts, may and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon FTI Consulting's expectations at the time it makes them and various assumptions. FTI Consulting's expectations, beliefs and projections are expressed in good faith, and it believes there is a reasonable basis for them. However, there can be no assurance that management's plans will be achieved. Factors that could cause changes to FTI Consulting's plans include risks described under the heading Item 1A Risk Factors in FTI Consulting's Form 10-Q for the quarter ended June 30, 2017 and in FTI Consulting's other filings with the Securities and Exchange Commission. FTI Consulting is under no duty to update any of the forward-looking statements to conform such statements to actual results or events and does not intend to do so.

ITEM 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No. Description

99.1 Press Release dated December 4, 2017 of FTI Consulting, Inc.

SIGNATURES

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

FTI CONSULTING, INC.

Dated: December 4, 2017

By: /S/ CURTIS LU
Curtis Lu
General Counsel