

CBIZ, Inc.
Form 8-K
February 18, 2014

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 and Exchange Act of 1934

Date of Report (Date of earliest event reported): February 11, 2014

CBIZ, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-32961
(Commission

File Number)

22-2769024
(IRS Employer

Identification No.)

6050 Oak Tree Boulevard, South, Suite 500

Cleveland, Ohio
(Address of principal executive offices)

44131
(Zip Code)

216-447-9000

(Registrant's telephone number, including area code)

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))

Item 2.02 Results of Operations and Financial Condition.

On February 11, 2014, CBIZ, Inc. (the Company) issued a press release announcing its financial results for the three and twelve months ended December 31, 2013. A copy of the press release is furnished herewith as Exhibit 99.1. A transcript of CBIZ 's earnings conference call held on February 11, 2014 is furnished herewith as Exhibit 99.2. The exhibits contain, and may implicate, forward-looking statements regarding the Company and includes cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

Item 8.01 Other Events.

On February 13, 2014, the Board of CBIZ, Inc. (the Company) authorized the continuation of the Company 's Share Repurchase Program, which has been renewed annually for the past ten years. This authorization renews the 5 million share authorization currently in place which expires on March 31, 2014. The Board of Directors of the Company has authorized the purchase of up to 5 million additional shares of its outstanding common stock to be obtained in open market, privately negotiated, or 10b5-1 trading plan purchases through March 31, 2015.

As of December 31, 2013, CBIZ had approximately 49 million shares of its common stock outstanding. CBIZ 's Board of Directors believes that the repurchase plan is a prudent use of the Company 's financial resources, and that investing in its own shares is an attractive use of capital and an efficient means to provide value to CBIZ stockholders. CBIZ anticipates that it will obtain all of the funds necessary to purchase shares under the repurchase program, and to pay related fees and expenses, from operating cash flow and by borrowing under its credit facility. This authorization allows such purchases to the extent permitted under the Company 's current or any future credit facility, without further amendment.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 99.1 Press Release of CBIZ, Inc. dated February 11, 2014, announcing its financial results for the three and twelve months ended December 31, 2013.
- 99.2 Transcript of earnings conference call held on February 11, 2014, discussing CBIZ 's financial results for the three and twelve months ended December 31, 2013.

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.

February 17, 2014

CBIZ, INC.

By: /s/ Ware H. Grove
Name: Ware H. Grove
Title: Chief Financial Officer