

FTI CONSULTING INC
Form 8-K
July 28, 2005

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): July 28, 2005

FTI CONSULTING, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-14875
(Commission File Number)

52-1261113
(IRS Employer
Identification No.)

900 Bestgate Road, Suite 100, Annapolis, Maryland 21401

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (410) 224-8770

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Not Applicable

(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))
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ITEM 2.02. Results of Operations and Financial Condition

ITEM 7.01. Regulation FD Disclosure

On July 28, 2005, FTI Consulting, Inc. (*FTI*) announced our financial results for the second quarter ended June 30, 2005, as well as other information, including operating results by business segment and other developments. The full text of the Press Release (and Financial Tables) is set forth in Exhibit 99.1 hereto.

The Press Release contains some discussion regarding FTI's earnings before interest, taxes, depreciation and amortization (*EBITDA*) and *EBITDA* by business segment, and *EBITDA* after potential litigation settlement (*Adjusted EBITDA*) and segment *Adjusted EBITDA*. Although *EBITDA* and *Adjusted EBITDA* are not measures of financial condition or performance determined in accordance with generally accepted accounting principles, FTI believes that they are useful operating performance measures for evaluating our results of operations 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. FTI uses *EBITDA* to evaluate and compare the operating performances of its segments and it is one of the primary measures used to determine employee bonuses. FTI also uses *EBITDA* to value businesses it acquires or anticipates acquiring. A reconciliation of *EBITDA* and *Adjusted EBITDA* to net earnings is included in the accompanying Financial Tables to the Press Release furnished as Exhibit 99.1. *EBITDA* and *Adjusted EBITDA* are 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. In addition, because the calculation of *EBITDA* in the maintenance covenants contained in FTI's credit facilities is based on accounting policies in use, consistently applied from the time the indebtedness was incurred, *EBITDA* and *Adjusted EBITDA* as supplemental financial measures are also indicative of FTI's capacity to service debt and thereby provides additional useful information to investors regarding FTI's financial condition and results of operations. *EBITDA* and *Adjusted EBITDA* for purposes of the covenants set forth in our senior secured credit facility are not calculated in the same manner as calculated for purposes of the attached Financial Tables accompanying the Press Release.

The information included herein, including Exhibit 99.1 furnished herewith, shall be deemed not 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 9.01. Financial Statements and Exhibits

(c) *Exhibits.*

99.1 Press Release dated July 28, 2005 (and accompanying 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: July 28, 2005

By: /s/ THEODORE I. PINCUS

Theodore I. Pincus
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 28, 2005 (and accompanying Financial Tables), of FTI Consulting, Inc.