

JAMBA, INC.
Form 8-K
May 04, 2015

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 EXCHANGE ACT OF 1934

Date of report (date of earliest event reported):

April 28, 2015

Jamba, Inc.

(Exact name of registrant as specified in its charter)

Delaware **001-32552** **20-2122262**
(State or other jurisdiction) **(Commission)** **(I.R.S. Employer**

of incorporation) File No.) Identification No.)

6475 Christie Avenue, Suite 150, Emeryville, California 94608

(Address of principal executive offices)

Registrant's telephone number, including area code:

(510) 596-0100

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 2.01. Completion of Acquisition or Disposition of Assets.

On April 28, 2015, Jamba Juice Company, a California corporation and wholly-owned subsidiary of Jamba, Inc. (the “*Company*”) completed the refranchising of a group of Company-owned stores located in the San Francisco Bay Area as part of the Company’s refranchising initiative. In connection with the refranchising transaction, Jamba Juice Company transferred to M5 Partners, Inc. all machinery, equipment, computer hardware (including point of sale equipment), furniture, fixtures, tools, signs, vehicles, other tangible personal property and all goodwill associated with stores for a purchase price of \$1,850,000 plus payment for all marketable inventory and cash on hand at each of the stores. M5 Partners agreed to enter into the Company’s standard franchise agreement with a ten-year term in connection with entering into the transaction.

In another refranchising transaction completed on April 28, 2015, Jamba Juice Company sold its 88% membership interest in Jamba Juice Southern California LLC (“*JJSC*”) to Strategic Marketing Sciences, Inc., its minority partner in the joint venture. *JJSC* was formed to operate a group of stores in Southern California. The purchase price for the membership interest was \$3,000,000 plus payment for all marketable inventory and cash on hand at each of the stores. Strategic Marketing Sciences agreed to enter into the Company’s standard franchise agreement with a ten-year term in connection with entering into the transaction.

The accompanying unaudited pro forma condensed consolidated financial statements give effect to the disposition of the assets in the above referenced refranchising transactions.

Item 9.01. Financial Statements and Exhibits

(b) Pro Forma Financial Information

The unaudited pro forma condensed consolidated financial statements of the Company, which reflects the dispositions described in Item 2.01, are furnished as Exhibit 99.1 to this Current Report on Form 8-K and are incorporated by reference herein.

(d) Exhibits

99.1 Unaudited pro forma condensed consolidated financial statements of the Company.

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.

JAMBA, INC.

Date: May 4, 2015 By: /s/ Karen L. Luey
Karen L. Luey

Chief Financial Officer, Chief Administrative Officer, Executive Vice President and Secretary