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FTI CONSULTING INC
Form 8-K/A
October 09, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 30, 2002

FTI Consulting, Inc.
(Exact Name of Registrant as Specified in Charter)

Maryland	001-14875	52-1261113
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

900 Bestgate Road, Suite 100, Annapolis, Maryland 21401	21401
(Address of Principal Executive Offices)	(ZIP Code)

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

Item 2. Acquisition or Disposition of Assets.

On July 24, 2002, FTI Consulting, Inc. ("FTI") entered into an Agreement for the Purchase and Sale of Assets (the "Purchase Agreement") by and between FTI and PricewaterhouseCoopers LLP ("PwC"), pursuant to which FTI agreed to acquire certain assets and assume certain liabilities of PwC's U.S. Business Recovery Services Division (BRS). BRS is one of the leading providers of bankruptcy, turnaround and financial restructuring services to businesses in the United States. On August 30, 2002, FTI completed the acquisition of BRS. The purchase price plus other acquisition costs included approximately \$143.0 million of cash and 3.0 million shares of FTI common stock valued at \$101.9 million. The 3.0 million shares of common stock issued for BRS were valued using the average stock price of FTI for the five day period beginning two days before and ending two days after July 24, 2002. FTI financed the cash portion of the purchase price from its existing cash and a new credit facility that it entered into with Bank of America, N.A. on August 30, 2002.

On September 13, 2002, FTI filed a report on Form 8-K with the Securities and Exchange Commission stating that FTI had completed the acquisition and that the required financial statements and pro forma financial information would be filed within 60 days after the initial filing. This Form

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8-K/A contains the required financial statements and information.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Financial Statements of Acquired Business. Audited financial statements of PricewaterhouseCoopers Business Recovery Services Excluding its Broker/Dealer Activities at June 30, 2000, 2001 and 2002, and for each of the three years in the period ended June 30, 2002, including notes thereto, are attached as Exhibit 99.1 hereto.
- (b) Pro Forma Financial Information. Unaudited pro forma combined statements of income for the year ended December 31, 2001 and the six-month period ended June 30, 2002, including notes thereto, and unaudited pro forma combined balance sheet at June 30, 2002, including notes thereto, are attached as Exhibit 99.2 hereto.
- (c) Exhibits.

10.1 First Amendment dated as of September 20, 2002 to the Credit Agreement dated as of August 30, 2002, by and among FTI Consulting, Inc. and its subsidiaries named therein, Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and the other lenders and the arranger and book manager named therein.

23.1 Consent of Deloitte & Touche LLP, Independent Auditors

99.1 Audited financial statements of PricewaterhouseCoopers Business Recovery Services Excluding its Broker/Dealer Activities at June 30, 2000, 2001 and 2002, and for each of the three years in the period ended June 30, 2002, including notes thereto.

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99.2 Unaudited pro forma combined statements of income for the year ended December 31, 2001 and the six-month period ended June 30, 2002, including notes thereto, and unaudited pro forma combined balance sheet at June 30, 2002, including notes thereto.

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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.

FTI CONSULTING, INC.

By: /s/ Theodore I. Pincus

Theodore I. Pincus

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Executive Vice President and
Chief Financial Officer

Date: October 9, 2002

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EXHIBIT INDEX

Exhibit	Description
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