

ACXIOM CORP
Form 8-K
May 17, 2016

UNITED
STATES
SECURITIES
AND
EXCHANGE
COMMISSION
WASHINGTON,
DC 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):
May 17, 2016

ACXIOM
CORPORATION
(Exact Name of
Registrant as
Specified in Its
Charter)

DELAWARE
(State or Other
Jurisdiction of
Incorporation)

0-13163 71-0581897
(Commission (IRS Employer
File Number) Identification
 No.)

P.O. Box 8190,
601 E. Third 72203-8190
Street,

Edgar Filing: ACXIOM CORP - Form 8-K

Little Rock,
Arkansas
(Address of
Principal
Executive
Offices) (Zip Code)

501-342-1000
(Registrant's Telephone
Number, Including Area Code)

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 (see General Instruction A.2. below):

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 May 17, 2016, Acxiom Corporation (the "Company") issued a press release announcing the results of its financial performance for the fourth quarter and fiscal year ended March 31, 2016. The Company will hold a conference call at 4:00 p.m. CT today to discuss this information further. Interested parties are invited to listen to the call, which will be broadcast via the Internet at www.acxiom.com. The press release is furnished herewith as Exhibit 99.1 and incorporated by reference herein.

The Company's press release and other communications from time to time include certain non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance, financial position or cash flows that excludes (or includes) amounts that are included in (or excluded from) the most directly comparable measure calculated and presented in accordance with GAAP in the Company's financial statements.

The attached press release includes (i) non-GAAP earnings from operations and non-GAAP earnings per share, both excluding items, and (ii) free cash flow available to equity, which is also a non-GAAP measure. Non-GAAP earnings from operations excluding items and non-GAAP earnings per share excluding items represent loss from the Company's continuing operations less expenses related to gains, losses and other items, impairment of goodwill and other assets, separation and transformation expenses recorded in general and administrative expense, purchased intangible asset and accelerated software amortization recorded in cost of revenue, non-cash stock compensation recorded in both cost of revenue and operating expenses, and accelerated amortization recorded in cost of revenue. The Company's management believes that these non-GAAP measures are meaningful since they represent the recurring income from the Company's continuing operations before excluded unusual items, which are not indicative of the Company's ordinary course of operations, and before purchased intangible asset amortization and non-cash stock compensation, which are recurring non-cash expenses. Management also believes these measures are useful in comparison to other companies who report similar measures. The non-GAAP measures are reconciled to the corresponding GAAP measures of income (loss) from operations and earnings (loss) per share in schedules to the press release.

Free cash flow available to equity is defined as operating cash flow less cash used by investing activities (excluding the impact of cash paid in acquisitions), less required payments of debt, and excluding the impact of discontinued operations. The Company's management believes that this measure of free cash flow available to equity is meaningful since it represents the amount of money available from continuing operations for the Company's discretionary spending after funding all required obligations including scheduled debt payments, and it therefore provides a useful measure of liquidity for assessing the amount of cash available for general corporate and strategic purposes. Free cash flow available to equity is reconciled to operating cash flow, the nearest comparable GAAP measure, in a schedule to the press release.

Adjusted EBITDA is defined as net income or loss from continuing operations before other expense, income taxes, depreciation and amortization, equity in net income of affiliates, restructuring charges, goodwill and intangible asset impairment charges, stock-based compensation expense, gains, losses and other items, impairment of goodwill and other assets, separation and transformation expenses recorded in general and administrative expense, purchased intangible asset and accelerated software amortization recorded in cost of revenue, non-cash stock compensation recorded in both cost of revenue and operating expenses, and accelerated amortization recorded in cost of revenue. We use Adjusted EBITDA to measure our performance from period to period both at the consolidated level as well as within our operating segments and to compare our results to those of our competitors. The Company believes that its inclusion of Adjusted EBITDA provides useful supplementary information to and facilitates analysis by investors in evaluating the Company's performance and trends. Adjusted EBITDA is reconciled to Net loss from continuing operations, the nearest comparable GAAP measure, in a schedule to the press release.

Edgar Filing: ACXIOM CORP - Form 8-K

The non-GAAP financial measures used by the Company may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as substitutes for measures of financial performance or liquidity prepared in accordance with GAAP.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit Number	Description
99.1	Press Release of the Company dated May 17, 2016

SIGNATURE

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.

Dated: May 17, 2016

ACXIOM CORPORATION

By: /s/ Jerry C. Jones

Name: Jerry C. Jones

Title: Chief Ethics and Legal Officer & Executive Vice President

EXHIBIT INDEX

Exhibit Number	Description
-------------------	-------------

99.1	Press Release of the Company dated May 17, 2016
------	---
