

EDGEWATER TECHNOLOGY INC/DE/

FORM 8-K (Current report filing)

Filed 09/22/17 for the Period Ending 09/20/17

Address	200 HARVARD MILL SQUARE SUITE 210 WAKEFIELD, MA, 01880
Telephone	781-213-9854
CIK	0001017968
Symbol	EDGW
SIC Code	7370 - Services-Computer Programming, Data Processing, Etc.
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	12/31

**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): September 20, 2017

EDGEWATER TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-20971
(Commission File No.)

71-0788538
(IRS Employer Identification No.)

200 Harvard Mill Square, Suite 210
Wakefield, Massachusetts 01880
(Address of Principal Executive Offices)(Zip Code)

Registrant's telephone number, including area code: (781) 246-3343

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

(c)

Chief Accounting Officer Appointment

On September 20, 2017, the Board appointed Paul McNeice to the executive officer position of Chief Accounting Officer of the Company (“CAO”).

Mr. McNeice, age 40, joined Edgewater in 2010 as the Company’s Director of Finance, before becoming its Vice President of Finance in 2013. From 2002 to 2010, prior to joining the Company, Mr. McNeice was employed by Deloitte & Touche LLP, where he served as Senior Manager, Attestation Services. Mr. McNeice is a certified public accountant.

Mr. McNeice’s current annual salary (\$220,000), for the performance of services under such position during 2017, did not change in connection with his appointment as the Company’s CAO.

Mr. McNeice is not related to any of the Company’s executive officers or directors, nor has he been a party to any transaction requiring disclosure pursuant to Item 404(a) of Regulation S-K.

ITEM 8.01 OTHER EVENTS

On September 22, 2017, Edgewater Technology, Inc. (the “Company”) announced that its Board of Directors voted to extend its common stock repurchase program through September 21, 2018. A copy of the press release issued by the Company concerning the extended repurchase program is filed herewith as Exhibit 99.1 and is incorporated herein by reference in its entirety.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Edgewater Technology, Inc. Press Release dated September 22, 2017.

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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.

Dated: September 22, 2017

EDGEWATER TECHNOLOGY, INC.

By: /s/ Timothy R. Oakes

Name: Timothy R. Oakes

Title: Chief Financial Officer

(Principal Financial Officer)



Edgewater Announces Extension of Stock Repurchase Program

Wakefield, MA, September 22, 2017 – Edgewater Technology, Inc. (NASDAQ: EDGW), a leading consulting firm that helps business leaders drive transformational change through its unique selection of business and technology services and specialized product-based solutions, announced that its Board of Directors (the “Board”) has approved an extension of the company’s stock repurchase program (the “Repurchase Program”) to September 21, 2018 (the “Extended Repurchase Program”).

The Repurchase Program, which was originally announced in December 2007 and subsequently amended, allows for the repurchase of up to \$23.1 million of the company’s common stock. The Repurchase Program was scheduled to expire on September 22, 2017. The Board did not make any changes to the \$23.1 million repurchase authorization. To date, Edgewater has repurchased approximately \$14.4 million of its shares, leaving a remaining authorization of approximately \$8.7 million.

Under the Extended Repurchase Program, the company’s common stock may be purchased from time-to-time on the open market or through privately negotiated transactions. The timing and amount of the purchases will be based upon market conditions, securities law considerations, and other factors. The Extended Repurchase Program does not obligate the company to acquire a specific number of shares in any period and may be modified, suspended, extended or discontinued at any time, without prior notice.

Repurchased common shares become treasury shares, a portion of which may be used to satisfy Edgewater’s current and near-term requirements under its equity incentive and other benefit plans.

About Edgewater

Edgewater (NASDAQ: EDGW) helps business leaders drive transformational change through its unique selection of business and technology services and specialized product-based solutions.

Classic consulting disciplines (such as business advisory, process improvement, organizational change management, M&A due diligence, and domain expertise) are blended with technical services (such as digital transformation, technical roadmaps, data and analytics services, custom development, and system integration) to help organizations get the most out of their existing IT assets while creating new digital business models.

Delivering both on premise and in the cloud, Edgewater partners with Oracle and Microsoft to offer Business Analytics, BI, ERP, and CRM solutions. Edgewater Ranzal, an Oracle Platinum Consulting Partner, provides Business Analytics solutions leveraging Oracle EPM, BI, and Big Data technologies. As an award-winning Microsoft partner, Edgewater Fullscope delivers Dynamics AX ERP, Business Intelligence, and CRM solutions, with a specialty in manufacturing.

Company Contact:

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Chief Financial Officer
(781) 246-3343

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