

AUTOBYTEL INC

FORM 8-K

(Current report filing)

Filed 06/11/12 for the Period Ending 06/06/12

Address	18872 MACARTHUR BLVD SUITE 200 IRVINE, CA 92612-1400
Telephone	9492254500
CIK	0001023364
Symbol	ABTL
SIC Code	7370 - Computer Programming, Data Processing, And
Industry	Advertising
Sector	Services
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) June 6, 2012



Autobytel Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-34761
(Commission File Number)

33-0711569
(IRS Employer Identification No.)

18872 MacArthur Boulevard, Suite 200, Irvine, California
(Address of principal executive offices)

92612-1400
(Zip Code)

Registrant's telephone number, including area code (949) 225-4500
(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 240.14a-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 8.01 Other Events.

On June 6, 2012, the Board of Directors of Autobyte Inc. (" **Company** ") authorized the repurchase from time to time of up to \$2.0 million of the Company's common stock. This new share repurchase authorization follows the completion of the Company's prior stock repurchase authorization pursuant to which the Company repurchased approximately 1.9 million shares of its common stock for an aggregate purchase price of approximately \$1.5 million at an average per share purchase price of \$0.766. The Company currently has approximately 44.2 million shares outstanding after the cancellation of shares repurchased under the prior share repurchase authorization.

The Company may repurchase shares of its common stock from time to time on the open market and/or in private transactions. The Company will fund any repurchases through the use of available cash. The timing and actual number of shares repurchased will depend upon a variety of factors, including price, market conditions and other legal, regulatory and corporate considerations at the Company's sole discretion. The repurchase authorizations do not obligate the Company to repurchase any particular number of shares. The authorizations may be increased or otherwise modified, renewed, suspended or terminated by the Company at any time, without prior notice.

A press release announcing the new repurchase program was issued and is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated June 7, 2012

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.

Date: June 8, 2012

Autobytel Inc.

By: /s/ Glenn E. Fuller
Glenn E. Fuller
Executive Vice President,
Chief Legal and Administrative
Officer and Secretary

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated June 7, 2012



AUTOBYTEL BOARD AUTHORIZES ADDITIONAL \$2.0 MILLION FOR SHARE REPURCHASES

IRVINE, Calif. - June 7, 2012 - Autobytel Inc. (Nasdaq: ABTL), a leading provider of online consumer purchase requests and marketing resources for the [automotive](#) industry, today announced that its Board of Directors has authorized the company to repurchase up to \$2.0 million of the company's common stock.

This new authorization follows the completion of an earlier stock repurchase program under which the company repurchased approximately 1.9 million shares of its common stock for an aggregate purchase price of approximately \$1.5 million at an average per share purchase price of \$0.766.

Autobytel currently has approximately 44.2 million shares outstanding after taking into consideration repurchased shares pending settlement and cancellation.

The company may repurchase shares of its common stock from time to time on the open market and/or in private transactions. The company will fund any repurchases through the use of available cash. The timing and actual number of shares repurchased will depend upon a variety of factors, including price, market conditions and other legal, regulatory and corporate considerations at the company's sole discretion. The repurchase authorizations do not obligate the company to repurchase any particular number of shares. The authorizations may be increased or otherwise modified, renewed, suspended or terminated by the company at any time, without prior notice.

About Autobytel Inc.

Autobytel Inc., an online leader offering consumer purchase requests and marketing resources to car dealers and manufacturers and providing consumers with the information they need to purchase new and used cars, pioneered the automotive Internet when it launched its flagship website, autobytel.com, in 1995. Autobytel continues to offer innovative products and services to help consumers buy, and auto dealers and manufacturers sell, more used and new cars. Autobytel has helped tens of millions of automotive consumers research vehicles; connected thousands of dealers nationwide with motivated car buyers; and helped every major automaker market its brand online. Through its flagship website, its network of automotive sites and respected online affiliates, Autobytel continues its dedication to innovating the industry's highest quality Internet programs to provide consumers with a comprehensive and positive automotive research and purchasing experience, and auto dealers, dealer groups and auto manufacturers with some of the industry's most productive and cost-effective customer referral and marketing programs.

Investors and other interested parties can receive Autobytel news releases and invitations to special events by accessing our online signup form at <http://investor.autobytel.com/alerts.cfm>

Contacts:

Autobytel Inc. Media Relations

MSC-PR
Michelle Suzuki
310-444-7115
michelle@msc-pr.com

Autobytel Inc.
Jim Helberg
949-862-1395
jimh@autobytel.com

Autobytel Inc. Investor Relations

PondelWilkinson Inc.
Roger Pondel/Laurie Berman
310-279-5980
investor@pondel.com

CMC Group, Inc.
Bradley Orr
303-887-4932
borr@cmc-group.us