

AUTOBYTEL INC

FORM 8-K (Current report filing)

Filed 02/14/12 for the Period Ending 02/13/12

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) February 13, 2012



A **utobytel 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 February 13, 2012, Autobyte Inc. (“ **Company** ”) announced that its Board of Directors had approved a share repurchase program, to be funded with cash on hand, that authorizes the repurchase from time to time of up to \$1.5 million of the Company’s common stock, subject to prevailing market conditions. A press release announcing the 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 February 13, 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: February 14, 2012

Autobytel Inc.

By: /s/ Glenn E. Fuller

Glenn E. Fuller
Executive Vice President, Chief Legal and
Administrative Officer and Secretary

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Press Release dated February 13, 2012



AUTOBYTEL APPROVES STOCK REPURCHASE PROGRAM

-- Company Authorized to Repurchase up to \$1.5 Million of its Common Stock --

IRVINE, Calif. -- 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 approved a stock repurchase program that authorizes the repurchase of up to \$1.5 million of the company's common stock.

Under the repurchase program, Autobytel may repurchase common stock from time to time on the open market or in private transactions. The company will fund the repurchases through the use of available cash. The timing and extent of the repurchases will depend upon market conditions and other corporate considerations at the company's sole discretion. Autobytel currently has approximately 46 million shares of common stock outstanding.

"Authorization of this stock repurchase program reflects our financial performance for 2011 and positive outlook for the company, along with the turnaround in the automotive industry," said Jeffrey H. Coats, President and Chief Executive Officer of Autobytel. "It also is indicative of our commitment to enhancing shareholder returns."

Autobytel recently announced that it expects to report profitable operations for the full 2011 year and fourth quarter ended December 31, 2011. The company expects to report actual results for the full 2011 year and fourth quarter on March 1, 2012.

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 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 Autobytel.com®, its network of automotive sites, including Dealershipjobs.com, Autoweb.com®, AutoSite.com®, Car.com sm, CarSmart.com® and its respected online partners, 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 one of the industry's most productive and cost-effective customer referral and marketing programs. For more information, please visit www.autobytel.com.

Forward-Looking Statements Disclaimer

The statements contained in this press release that are not historical facts are forward-looking statements under the federal securities laws. These forward-looking statements are not guarantees of actual performance or results or the level of performance or results and involve assumptions and risks and uncertainties that are difficult to predict. Actual performance, outcomes and results may differ materially from what is expressed in, or implied by, these forward-looking statements. Autobytel undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Among the important factors that could cause actual results to differ materially from those expressed in, or implied by, the forward-looking statements are changes in general economic conditions; the financial condition of automobile manufacturers and dealers; disruptions in automobile production resulting from natural disasters in Japan and Thailand; changes in fuel prices; the economic impact of terrorist attacks, political revolutions or military actions; failure of our internet security measures; dealer attrition; pressure on dealer fees; increased or unexpected competition; the failure of new products and services to meet expectations; failure to retain key employees or attract and integrate new employees; actual costs and expenses exceeding charges taken by Autobytel; changes in laws and regulations; costs of legal matters, including, defending lawsuits and undertaking investigations and related matters; and other matters disclosed in Autobytel’s filings with the Securities and Exchange Commission. Investors are strongly encouraged to review the company’s Annual Report on Form 10-K for the year ended December 31, 2010, and other filings with the Securities and Exchange Commission for a discussion of risks and uncertainties that could affect the business, operating results or financial condition of Autobytel and the market price of the company’s stock. In addition, current year financial information could be subject to change as a result of subsequent events or the finalization of the company’s financial statement close which culminates with the filing of the company’s Annual Report on Form 10-K for the current year.

Investor Relations

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

Media Relations

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

Media Relations

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