

ECHO GLOBAL LOGISTICS, INC.

FORM 8-K (Current report filing)

Filed 05/02/17 for the Period Ending 05/01/17

Address	600 WEST CHICAGO AVENUE SUITE 725 CHICAGO, IL 60654
Telephone	1-800-354-7993
CIK	0001426945
Symbol	ECHO
SIC Code	4731 - Arrangement of Transportation of Freight and Cargo
Industry	Air Freight & Logistics
Sector	Industrials
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): May 1, 2017

ECHO GLOBAL LOGISTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34470
(Commission
File Number)

20-5001120
(I.R.S. Employer
Identification No.)

**600 West Chicago Avenue
Suite 725
Chicago, Illinois**
(Address of principal executive offices)

60654
(Zip Code)

(800) 354-7993

(Registrant's telephone number, including area code)

N/A

(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))
 - Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act (17 CFR 240.12b-2)
 - Indicate by check mark if the registrant has elected not to use the extended transition period for complying with new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act (17 CFR 240.13(a)-1)
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Item 8.01 Other Events

On May 1, 2017, Echo Global Logistics, Inc. (the “Company”) announced that its Board of Directors has approved a repurchase program for up to an aggregate of \$50 million of the Company's outstanding common stock and 2.50% convertible senior notes due 2020 through April 30, 2019. The timing and amount of any repurchases will be determined based on market conditions and other factors, and the program may be discontinued or suspended at any time. Repurchases will be made in compliance with SEC rules and other legal requirements.

A copy of the press release relating to the Company’s repurchase program is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1	Press Release dated May 1, 2017.

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.

ECHO GLOBAL LOGISTICS, INC.

Dated: May 1, 2017

By: /s/ Kyle Sauers
Name: Kyle Sauers
Title: Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated May 1, 2017.



May 1, 2017

Echo Global Logistics, Inc. Announces Common Stock and Convertible Note Repurchase Program

CHICAGO, IL -- (Marketwired) -- 5/1/17 -- Echo Global Logistics, Inc. (NASDAQ: ECHO), a leading provider of technology-enabled transportation and supply chain management services ("Echo" or "the Company"), today announced that its Board of Directors has approved a repurchase program for up to an aggregate of \$50 million of the Company's outstanding common stock and 2.50% convertible senior notes due 2020 through April 30, 2019.

Under the program, purchases may be made from time to time in the open market or through privately negotiated transactions, block transactions, or other techniques, as determined by the Company's management and in accordance with prevailing market conditions and the requirements of the Securities and Exchange Commission (SEC). The Company expects to fund all purchases from cash on hand, cash available under the Company's revolving credit facility, and future cash flows from operations. The Company is not obligated to acquire a particular number of shares or principal amount of convertible notes, and the program may be discontinued at any time at the Company's discretion.

"We see opportunities to create additional shareholder value through this repurchase program while continuing to invest in our growth," said Doug Waggoner, Chairman of the Board of Directors and Chief Executive Officer at Echo. "Announcing another repurchase program today highlights our belief in the strength of our business."

Forward-Looking Statements

This release contains forward-looking statements under the federal securities laws. We can give no assurance that any future results discussed in these statements will be achieved. Any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date. These statements are subject to a variety of risks and uncertainties that could cause our actual results to differ materially from the statements contained in this release. For a discussion of important factors that could affect our actual results, please refer to our SEC filings, including the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2016 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 that we filed with the SEC. The forward-looking statements speak only as of the date of this release, and Echo is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Echo Global Logistics

Echo Global Logistics, Inc. (NASDAQ: ECHO) is a leading provider of technology-enabled transportation and supply chain management services. Headquartered in Chicago with more than 30 offices around the country, Echo offers freight brokerage and Managed Transportation solutions for all major modes, including truckload, partial truckload, LTL, intermodal, and expedited. Echo maintains a proprietary, web-based technology platform that compiles and analyzes data from its network of over 40,000 transportation providers to serve clients across a wide range of industries and simplify the critical tasks involved in transportation management. For more information on Echo Global Logistics, visit: www.echo.com.

ECHO: Corporate

INVESTOR RELATIONS CONTACTS:

Kyle Sauers
Chief Financial Officer
Echo Global Logistics
312-784-7695

Zach Jecklin
VP of Finance
Echo Global Logistics
312-784-2046

MEDIA CONTACT:

Christopher Clemmensen
SVP of Marketing
Echo Global Logistics
312-784-2132