

SCANSOURCE, INC.
Form 8-K
July 31, 2017

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): July 31, 2017

ScanSource, Inc.

(Exact name of Registrant as specified in its charter)

South Carolina
(State or Other Jurisdiction

of Incorporation)

000-26926
(Commission

File Number)

6 Logue Court, Greenville, South Carolina 29615

57-0965380
(I.R.S. Employer

Identification Number)

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(Address, Including Zip Code, of Principal Executive Offices)

(864) 288-2432

(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 as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 2.01. Completion of Acquisition or Disposition of Assets.

On July 31, 2017, a subsidiary of ScanSource, Inc. (the Company) completed its previously announced acquisition of all of the outstanding shares of stock of POS Portal, Inc. (POS Portal) from the Stryker family and the other POS Portal shareholders. POS Portal is a leading distributor of payment devices and services primarily to the SMB market segment in the United States.

The purchase price consists of (i) approximately \$144.9 million paid in cash at closing (\$13.5 million of which is being held in escrow to cover indemnity claims) subject to working capital and other customary adjustments and (ii) an earn-out payment to be made November 30, 2017, of up to approximately \$13.2 million, based on POS Portal's earnings before interest expense, taxes, depreciation and amortization for the year ending September 30, 2017. The amount of the purchase price paid in cash at closing was funded through borrowings under the Company's revolving credit facility.

The Company previously disclosed the acquisition in a Form 8-K filed on June 29, 2017, with a description of the acquisition agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release

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.

ScanSource, Inc.

Date: July 31, 2017

By: /s/ Gerald Lyons

Name: Gerald Lyons

Its: Interim Chief Financial Officer, Senior Vice President,
Corporate Controller and Principal

Accounting Officer