

ELECTRONICS FOR IMAGING INC
Form 8-K
September 11, 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): September 11, 2017

Electronics For Imaging, Inc.
(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction

of incorporation)

000-18805
(Commission

File Number)
6750 Dumbarton Circle

94-3086355
(I.R.S. Employer

Identification No.)

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Fremont, California 94455

(Address of Principal Executive Offices)

(650) 357-3500

(Registrant's telephone number, including area code)

Not Applicable

(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 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 2.02. Results of Operations and Financial Condition.

On September 11, 2017, Electronics For Imaging, Inc. (the Company) announced financial results for the fiscal quarter ended June 30, 2017. A copy of the press release relating to the foregoing is attached hereto as Exhibit 99.1.

Item 7.01. Regulation FD Disclosure

On September 11, 2017, an increase of \$125 million for the Company's share repurchase program was approved. This authorization will increase the existing share repurchase program approved by the Board of Directors in November 2015 that provided for the repurchase of up to \$150 million of the Company's common stock. As of September 8, 2017, there is approximately \$28.8 million remaining available for purchases under the previous program. With the increase, under the program, the Company is now authorized to repurchase up to \$153.8 million of its outstanding shares of common stock from time to time until December 31, 2018. The share repurchase program allows the Company to repurchase its shares through open market purchases, privately negotiated transactions or otherwise, subject to market conditions, applicable legal requirements and other factors, including the conditions specified under any 10b5-1 plan. Depending on market conditions and other factors, these repurchases may be commenced or suspended from time to time without notice. The Company intends to fund repurchases under the share repurchase program from cash on hand. The Company has no obligation to repurchase shares under the authorization.

The information included in Items 2.02 and 7.01, including Exhibit 99.1 is intended to be furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act, except as expressly set forth by specific reference in such filing.

Safe Harbor for Forward Looking Statements

The information included in Items 2.02 and 7.01, including Exhibit 99.1 contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Statements other than statements of historical fact including words such as anticipate, believe, consider, continue, estimate, expect, plan, and progress and statements in the future tense are forward looking statements. The statements in this Current Report on Form 8-K that could be deemed forward-looking statements include statements regarding the Company's strategy, plans, expectations regarding its revenue growth, introduction of new products, product portfolio, productivity, future opportunities for the Company and its customers, demand for products, source of funds for the share repurchase program and any statements or assumptions underlying any of the foregoing.

Forward-looking statements are subject to certain risks and uncertainties that could cause our actual future results to differ materially, or cause a material adverse impact on our results. Potential risks and uncertainties include, but are not necessarily limited to: our ability to remediate the material weaknesses identified in EFI's internal control over financial reporting; the uncertainty of the outcome of the pending securities lawsuits against EFI; intense competition in each of our businesses, including competition from products developed by EFI's customers; unforeseen expenses; fluctuations in currency exchange rates; the difficulty of aligning expense levels with revenue; management's ability to forecast revenues, expenses and earnings; our ability to successfully integrate acquired businesses; changes in the mix of products sold; the uncertainty of market acceptance of new product introductions; challenge of managing asset levels, including inventory and variations in inventory levels; the uncertainty of continued success in technological advances; the challenges of obtaining timely, efficient and quality product manufacturing and supply of components; any world-wide financial and economic difficulties and downturns; adverse tax-related matters such as tax audits, changes in our effective tax rate or new tax legislative proposals; the unpredictability of development schedules and commercialization of products by the leading printer manufacturers and declines or delays in demand for our related products; the impact of changing consumer preferences on demand for our textile products; litigation involving

intellectual property rights or other related matters; the uncertainty regarding the amount and timing of future share repurchases by EFI and the origin of funds used for such repurchases; the market prices of EFI's common stock prior to, during and after the share repurchases; and any other risk factors that may be included from time to time in the Company's SEC reports.

Readers are cautioned not to place undue reliance on the forward-looking statements included in the information included in Items 2.02 and 7.01, including Exhibit 99.1, which are made as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to update information contained in Items 2.02 and 7.01, including Exhibit 99.1. For further information regarding risks and uncertainties associated with the Company's businesses, please refer to the section entitled "Risk Factors" in the Company's SEC filings, including, but not limited to, its annual report on Form 10-K, as amended and its quarterly reports on Form 10-Q, copies of which may be obtained by contacting the Company's Investor Relations Department by phone at 650-357-3828 or by email at investor.relations@efi.com or the Company's Investor Relations website at www.efi.com.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
99.1	<u>Press Release dated September 11, 2017 - EFI Reports Second Quarter 2017 Results</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: September 11, 2017

ELECTRONICS FOR IMAGING, INC.

By: /s/ Marc Olin

Name: Marc Olin

Title: Chief Financial Officer

**INDEX TO EXHIBITS FILED WITH
THE CURRENT REPORT ON FORM 8-K DATED SEPTEMBER 11, 2017**

Exhibit

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