

Edgar Filing: ACXIOM CORP - Form 8-K

ACXIOM CORP
Form 8-K
May 12, 2004

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

May 12, 2004
Date of Report (Date of earliest event reported)

ACXIOM CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware	0-13163	71-0581897
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identifi- cation No.)

1 Information Way, P.O. Box 8180, Little Rock, Arkansas 72203-8180
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 501-342-1000

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

99.1 Press Release dated May 12, 2004

ITEM 9. REGULATION FD DISCLOSURE.

See Item 12. Results of Operations and Financial Condition.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 12, 2004, Acxiom Corporation (the "Company") issued a press release announcing the Company's performance for the quarter and fiscal year ending March 31, 2004. The Company will hold a conference call to discuss this information further. Interested parties are invited to listen to the call, which will be held at www.acxiom.com. The press release is furnished herewith as Exhibit 99.1 and incorporated by reference.

The Company's press release, including the Financial Road Map, and other communications contain non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of the Company's financial position or cash flows that excludes (or includes) amounts that are included in (or excluded from) the comparable measure calculated and presented in accordance with GAAP in the Company's financial statements.

The attached press release utilizes a measure of free cash flow. Free cash flow is defined as cash received by investing activities excluding the impact of investments in joint ventures and other business combinations received in acquisitions and dispositions. The Company's management believes that while free cash flow is not a measure of money available for the Company's discretionary spending since certain obligations of the Company are excluded from free cash flow, it nevertheless provides a useful measure of liquidity for assessing the amount of cash available for the Company's strategic purposes after funding operating activities and capital expenditures, capitalized software development costs, and other long-term investments.

In addition, return on invested capital, also included in the attached press release, is defined as net income available to common shareholders divided by the book value of common equity.

Edgar Filing: ACXIOM CORP - Form 8-K

Management defines "return on invested capital" as income from operations adjusted for the implied interest on operating leases divided by the trailing four quarters average invested capital. The implied interest on operating leases is calculated by multiplying the average quarterly balances of the present value of operating leases (ending balance)/2] times an 8% implied interest rate on the leases. Average invested capital is

average of the ending quarterly balances for total assets less cash, less non-interest bearing liabilities, less the present value of operating leases. Management believes that return on invested capital is useful because it provides useful information for evaluating the efficiency of the Company's capital deployed in its operations. Return on invested capital does not consider whether the business is financed with debt or equity, but rather calculates a return on capital employed in the business. Return on invested capital includes the present value of future payments on operating leases in the numerator of the calculation, and adjusts the numerator of the calculation for the implied interest on operating leases, in order to recognize the fact that the Company finances portions of its operations with debt or equity.

The non-GAAP financial measures used by the Company in the attached press release may not be comparable to similar measures used by other companies and should not be considered in isolation or as a substitute for measures of liquidity prepared in accordance with GAAP.

SIGNATURE

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

Dated: May 12, 2004

ACXIOM CORPORATION

By: /s/ Jefferson D. Stalnaker

Name: Jefferson D. Stalnaker
Title: Financial Operations Leader
(principal financial and accounting officer)

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release of the Company dated May 12, 2004.