

TYLER TECHNOLOGIES INC
Form 8-K/A
January 29, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K / A

Amendment No. 1

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

January 29, 2016 (November 16, 2015)

TYLER TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of

1-10485
(Commission

75-2303920
(I.R.S. Employer

Edgar Filing: TYLER TECHNOLOGIES INC - Form 8-K/A
incorporation or organization) File Number) Identification No.)

5101 TENNYSON PARKWAY

PLANO, TEXAS 75024

(Address of principal executive offices)

(972) 713-3700

(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

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))

As previously reported under Item 2.01 of the Current Report on Form 8-K of Tyler Technologies, Inc. (“Tyler”), filed on November 16, 2015 (the “Original 8-K”), Tyler completed its acquisition of all the outstanding shares of the New World Systems Corporation. (“NWS”) on November 16, 2015. This Form 8-K/A amends and supplements the Form 8-K to provide the required financial statements and pro forma financial information that were not filed with the Form 8-K and that are permitted to be filed by this amendment.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

The following financial information related to NWS is attached as Exhibit 99.1 and 99.2 to this Form 8-K/A.

- (i) Audited financial statements of NWS as of December 31, 2014 and 2013 and for the three years in the period ended December 31, 2014 including the notes to such financial statements and the independent auditors report thereon, are attached as Exhibit 99.1:
- (ii) Unaudited condensed financial statements of NWS as of September 30, 2015 and for the nine months ended September 30, 2015 and 2014 including the notes to such financial statements thereon, are attached as Exhibit 99.2;

(b) Pro Forma Financial Information

The required unaudited pro forma condensed combined financial information for the year ended December 31, 2014 and as of and for the nine months ended September 30, 2015 are included in this Form 8-K/A.

(c) Exhibits

2.1 Agreement and Plan of Merger, dated as of September 30, 2015, by and among Tyler Technologies, Inc., Brinston Acquisition, LLC, New World Systems Corporation, and Larry D. Leinweber, as the Principal Shareholder identified therein and the Shareholders’ Representative identified therein. (filed as Exhibit 2.1 to our Form 8-K, dated October 1, 2015, and incorporated by reference herein).

23.1 Consent of PricewaterhouseCoopers, LLP, Independent Auditors

99.1 Audited financial statements of NWS as of December 2014 and 2013 and for the three years ended December 31, 2014 and the notes related thereto.

99.2 Unaudited condensed financial statements of NWS as of and for the nine months ended September 30, 2015 and 2014 and the notes related thereto.

99.3 Non-GAAP Measures

TYLER TECHNOLOGIES, INC.

PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET

AS OF SEPTEMBER 30, 2015

(Unaudited)

	Tyler Historical	New World Systems Historical	Pro Forma Adjustments		Pro Forma Combined Tyler
ASSETS					
Current assets:					
Cash and cash equivalents	\$238,614	\$65,618	\$ (252,271)	a, c, e	\$51,961
Accounts receivable, net	129,228	28,570	—		157,798
Short-term investments	9,124	—	—		9,124
Prepaid expenses	18,044	3,249	—		21,293
Other current assets	6,821	—	—		6,821
Deferred income taxes	9,674	—	—		9,674
Total current assets	411,505	97,437	(252,271)		256,671
Accounts receivable, long-term portion	1,072	—	—		1,072
Property and equipment, net	68,092	21,386	4,820	j	94,298
Other assets:					
Goodwill	125,932	—	516,057	a,b,g,h,i,j	641,989
Other intangibles, net	35,701	—	264,233	b	299,934
Cost method investment	15,000	—	—		15,000
Non-current investments and other assets	21,080	—	2,174	a	23,254
	\$678,382	\$118,823	\$535,013		\$1,332,218
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities:					
Accounts payable	\$4,385	4,654	—		9,039
Accrued liabilities	37,199	16,870	(3,639)	a,f,e	50,430
Current-portion of long-term debt	—	318	(318)	c	—
Deferred revenue	200,890	52,645	(17,322)	h	236,213
Total current liabilities	242,474	74,487	(21,279)		295,682
Long-term liabilities:					
Revolving credit line	—	—	145,000	a	145,000
Other long-term liabilities	—	759	—		759