

TECHTEAM GLOBAL INC
Form DEFA14A
September 03, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

TechTeam Global, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

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(4) Date Filed:

Approval of Adjournment Proposal

On August 31, 2010, TechTeam Global, Inc., a Delaware corporation (TechTeam Global), convened a Special Meeting of Stockholders (the Special Meeting) at 10:00 a.m. (local time) at The Langham Hotel, 250 Franklin Street, Boston, Massachusetts 02110. The Special Meeting was called to approve the proposed sale of TechTeam Global s government solutions subsidiary, TechTeam Government Solutions, Inc. (TTGSI), to Jacobs Engineering Group Inc., a Delaware corporation (Jacobs Engineering), for \$59 million in cash, subject to certain escrows and adjustments set forth in the definitive acquisition agreement.

As previously announced, the only proposal submitted for the stockholders consideration at the Special Meeting, prior to its adjournment, was the proposal to adjourn the Special Meeting to a later date (the Adjournment Proposal). The Adjournment Proposal was approved by more than a majority of shares of TechTeam Global common stock present, in person or represented by proxy, at the Special Meeting and entitled to vote on the Adjournment Proposal.

As a result of the approval of the Adjournment Proposal by TechTeam Global s stockholders, the Special Meeting was adjourned until Tuesday, September 28, 2010, at 10:00 a.m. (local time). The Special Meeting will reconvene at The Langham Hotel, 250 Franklin Street, Boston, Massachusetts 02110. The record date for the Special Meeting remains July 30, 2010.

Jacobs Engineering has informed TechTeam Global that it is presently unwilling to waive any conditions precedent to its obligations to consummate the acquisition of TTGSI on the terms currently reflected in the definitive acquisition agreement. TechTeam Global adjourned the Special Meeting in order to provide it with additional time to discuss with Jacobs Engineering the terms of a possible amendment to the definitive acquisition agreement, including a reduction in the purchase price, that could facilitate the consummation of the proposed transaction upon such revised terms. TechTeam Global cautions stockholders that there can be no assurance that any such discussions will result in a revised transaction being agreed to, authorized or consummated.

The definitive stock purchase agreement with Jacobs Engineering currently remains in effect. The Board of Directors of TechTeam Global has not withdrawn, modified or qualified its unanimous recommendation that the stockholders of TechTeam Global vote FOR the approval and adoption of the definitive stock purchase agreement with Jacobs Engineering and the consummation of the transactions contemplated thereby.

Important Additional Information Filed With The SEC

TechTeam Global has filed with the SEC a definitive proxy statement dated July 30, 2010 and other relevant materials in connection with the proposed sale of TechTeam Government Solutions. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION WITH RESPECT TO THE PROPOSED SALE OF TECHTEAM GOVERNMENT SOLUTIONS, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER RELEVANT MATERIALS FILED BY TECHTEAM GLOBAL WITH THE SEC CAREFULLY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders may obtain free copies of the definitive proxy statement, including all exhibits thereto, and other documents filed with the SEC by TechTeam Global through the Web site maintained by the SEC at <http://www.sec.gov>. In addition, investors and security holders will be able to obtain, without charge, a copy of the definitive proxy statement, and all exhibits thereto, from TechTeam Global by submitting a written request to TechTeam Global, Inc., Attention: Investor Relations, 27335 West 11 Mile Road, Southfield, Michigan 48033; or by calling +1 248 357 2866; or by visiting TechTeam Global s Web site at <http://www.techteam.com/investors>.

Participants in the Solicitation

TechTeam Global, Jacobs Engineering and their respective directors, executive officers and employees may be deemed to be participants in the solicitation of proxies with respect to the proposed stock sale and the other matters to be brought at the special meeting of TechTeam Global's stockholders to which the definitive proxy statement relates. Information regarding the directors and executive officers of TechTeam Global and their ownership of TechTeam Global shares is contained in TechTeam Global's Annual Report on Form 10-K for the fiscal year ended December 31, 2009 (the 2009 Form 10-K), the proxy statement for TechTeam Global's 2010 Annual Meeting of Stockholders which was filed with the SEC on April 30, 2010, and the definitive proxy statement referred to above, and is supplemented by other public filings made, and to be made, with the SEC. Information regarding the directors and executive officers of Jacobs Engineering Group Inc. is contained in the annual report of Jacobs Engineering Group, Inc. on Form 10-K for the year ended October 2, 2009, which was filed with the SEC on November 20, 2009, and its proxy statement for its 2010 Annual Meeting of Shareholders, which was filed with the SEC on December 17, 2009. TechTeam Global investors and security holders may obtain additional information regarding the direct and indirect interests of TechTeam Global, Inc. and Jacobs Engineering Group, and their respective directors and executive officers, with respect to the proposed stock sale by reading the definitive proxy statement and other filings referred to above.

Cautionary Statement Regarding Forward-Looking Statements

The statements contained in this document that are not purely historical, including statements regarding TechTeam Global's expectations, hopes, beliefs, intentions, or strategies regarding the future, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results may differ materially from those expected because of various known and unknown factors, risks and uncertainties. Factors, risks and uncertainties that may affect TechTeam Global's ability to consummate the proposed stock sale and TechTeam Global's business, financial condition and operating results include, but are not limited to: (i) the failure of TechTeam Global and Jacobs Engineering to mutually agree to the terms of a revised transaction; (ii) the failure of Jacobs Engineering Group to waive any conditions to completing the proposed stock sale that will not be satisfied prior to closing, including with respect to the required retention of employees of TechTeam Government Solutions and the receipt of any necessary consents; (iii) the failure of TechTeam Global to satisfy certain conditions to completing the proposed stock sale, including the receipt of the required approval of TechTeam Global's stockholders and other third parties; (iv) the occurrence of any event, change or other circumstances that could result in the proposed stock sale not being consummated; (v) the restrictions and limitations on the conduct of the Government Solutions business prior to the consummation of the proposed stock sale; (vi) the restrictions on TechTeam Global's ability to solicit or engage in discussion or negotiations with, or provide information to, a third party regarding alternative transactions involving TechTeam Government Solutions; (vii) the outcome of any legal proceedings instituted against us and others in connection with the proposed stock sale; (viii) the failure of the proposed stock sale to close for any other reason; (ix) uncertainties as to the timing of the consummation of the proposed stock sale; (x) uncertainties as to how many TechTeam Global shares will be voted in favor of the proposals to be brought before the special meeting; (xi) changes in the business of TechTeam Global, TechTeam Government Solutions or Jacobs Engineering Group or Jacobs Technology during the period between the date hereof and the closing of the stock sale that could cause a condition to closing of the proposed stock sale not to be satisfied; (xii) adverse reactions to the proposed stock sale by stockholders of TechTeam Global or Jacobs, or others; (xiii) the amount of purchase price adjustments, costs, fees, expenses and charges relating to the proposed stock sale; (xiv) uncertainties related to TechTeam Global's future indemnification obligations under the stock

purchase agreement, including the possibility of not receiving some or all of the escrowed portion of the purchase price; (xv) TechTeam Global's inability to recognize any of the benefits of the proposed transaction; (xvi) uncertainties related to the proposed strategy of separating the Government Solutions business from Tech Team Global's Commercial business; (xvii) other uncertainties related to such proposed strategy, including the possibility that TechTeam Global will not be able to successfully operate the remaining portion of its business after the completion of the proposed stock sale on a stand-alone basis; and (xviii) other risks, including but not limited to the items discussed in documents filed or furnished by TechTeam Global with the SEC, including matters contained in (A) Item 1A Risk Factors of the 2009 Form 10-K, (B) the sections of the definitive proxy statement entitled Material Considerations Relating to the Stock Sale Proposal and Cautionary Statements Concerning Forward-Looking Information, and (C) information contained in subsequent reports and otherwise in the definitive proxy statement. The forward-looking statements included in this document are based on information available to TechTeam Global on the date hereof, and TechTeam Global assumes no obligation to update any such forward-looking statements.