

ASURE SOFTWARE INC
Form 8-K
January 02, 2018

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: January 2, 2018
(Date of earliest event reported)

Asure Software, Inc.
(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>0-20008</u>	<u>74-2415696</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

<u>3700 N. Capital of Texas Hwy. Suite 350. Austin, TX</u>	<u>78746</u>
(Address of principal executive offices)	(Zip Code)

512-437-2700
(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 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 8.01 Other Events

On January 2, 2018, we issued a press release announcing the completion of the following three acquisitions: Telepayroll, Inc., Pay Systems of America, Inc. and Savers Administrative Services Inc. Each of the acquired companies are leading providers of human resources, payroll and employee benefits services and are licensees of our HCM software platform, Evolution. Telepayroll operates in southern California; Pay Systems of America operates in Tennessee and Iowa; and Savers Administrative Services operates in North Carolina. The total consideration for the three acquisitions was \$30.6 million, of which \$25.3 million was paid in cash with cash on hand and the remaining portion was paid with a combination of promissory notes and Asure common stock.

A copy of the press release announcing the completion of the acquisitions is filed as Exhibit 99.1 hereto.

Cautionary Statement Regarding Forward-Looking Statements

This Report contains forward looking statements that involve risks and uncertainties. These statements relate to future periods, future events or our future operating or financial performance. All statements other than statements of historical fact, including statements identified by words such as “may,” “will,” “could,” “expect,” “anticipate,” “continue,” “plan,” “intend,” “estimate,” “project,” “believe” and similar expressions or variations, are forward looking statements. Forward looking statements include but are not limited to statements regarding our strategy, future operations, financial condition, results of operations, projected costs, and plans and objectives of management. Actual results may differ materially from those contemplated by the forward looking statements due to, among others, the risks and uncertainties described in our reports and filings with the Securities and Exchange Commission. We undertake no obligation to update any forward looking statement or statements to reflect events or circumstances that occur after the date on which the statement is made or to reflect the occurrence of unanticipated events.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated January 2, 2018

SIGNATURE

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.

ASURE SOFTWARE, INC.

Dated: January 2, 2018 By: /s/ Kelyn Brannon
Kelyn Brannon, Chief Financial Officer