

KFORCE INC
Form 8-K
April 03, 2012

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): March 30, 2012

Kforce Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

000-26058
(Commission
File Number)

59-3264661
(IRS Employer
Identification No.)

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1001 East Palm Avenue, Tampa, Florida 33605

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (813) 552-5000

N/A

(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))

Item 7.01 Regulation FD Disclosure.

On April 3, 2012, Kforce Inc. (the Firm) issued a press release announcing the closing of the Firm's sale of all of the issued and outstanding stock of Kforce Clinical Research, Inc. (KCR) to inVentiv Health, Inc. (the Purchaser) pursuant to the Stock Purchase Agreement, dated March 17, 2012, by and among the Firm, KCR and the Purchaser. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information furnished herewith pursuant to Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed to be filed for the 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. The information in this Current Report shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date of this Current Report, regardless of any general incorporation language in the filing, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

In connection with the disposition of KCR as described in Item 7.01 above, the Firm's Board of Directors exercised its discretion to accelerate the vesting of all outstanding and unvested restricted stock awards and alternative long-term incentive awards (ALTI) effective March 31, 2012 for tax planning purposes. The Firm will recognize a tax benefit from the acceleration of the vesting of restricted stock and ALTI which will allow it to defer all the tax liability generated from the sale of KCR. The Firm will be required to recognize all remaining unrecognized compensation expense associated with these awards in the quarter ended March 31, 2012. The incremental compensation expense to be recognized in the first quarter of approximately \$31 million on a pre-tax basis will be reflected in the Firm's selling, general and administrative expense.

(d) Exhibits

The following exhibit is furnished herewith:

Exhibit

| No. | Description |
|------|------------------------------------|
| 99.1 | Press Release dated April 3, 2012. |

SIGNATURES

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.

KFORCE INC.
(Registrant)

April 3, 2012

By: /s/ JOSEPH J. LIBERATORE
Joseph J. Liberatore,
Executive Vice President, Chief Financial Officer

(Principal Financial Officer)

KFORCE INC.
(Registrant)

April 3, 2012

By: /s/ JEFFREY B. HACKMAN
Jeffrey B. Hackman,
Vice President, Chief Accounting Officer

(Principal Accounting Officer)

EXHIBIT INDEX

99.1 Press Release dated April 3, 2012.