

Edgar Filing: KIRBY CORP - Form 8-K

KIRBY CORP
Form 8-K
October 23, 2003

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): OCTOBER 23, 2003

KIRBY CORPORATION

(Exact name of registrant as specified in its charter)

NEVADA (State or other jurisdiction of incorporation or organization)	74-1884980 (I.R.S. Employer Identification No.)
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55 WAUGH DRIVE, SUITE 1000 HOUSTON, TEXAS (Address of principal executive offices)	77007 (Zip Code)
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REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:
(713) 435-1000

Item 7. Financial Statements and Exhibits
(c) Exhibits:
99.1 Press release dated October 23, 2003

Item 12. Results of Operations and Financial Condition

On October 23, 2003, Kirby Corporation ("Kirby") issued a press release announcing earnings for the quarter ended September 30, 2003. A copy of the press release is attached as Exhibit 99.1 to this report.

EBITDA, a non-GAAP financial measure, is used in the press release. Kirby defines EBITDA as net earnings before interest expense, taxes on income, depreciation and amortization. Kirby has historically evaluated its operating performance using numerous measures, one of which is EBITDA, a measure that excludes certain non-operating expenses and non-cash charges. EBITDA is presented for that reason and because of its wide acceptance as a financial indicator. EBITDA is used by Kirby's lenders in loan covenants, by rating agencies in determining Kirby's credit rating and by analysts publishing research reports on Kirby, as well as by investors and investment bankers generally in valuing companies. A quantitative reconciliation of EBITDA to GAAP net earnings for the 2003 and 2002 third quarters and first nine months is included in the press release.

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 thereunto duly authorized.

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KIRBY CORPORATION
(Registrant)

By: /s/ NORMAN W. NOLEN

Norman W. Nolen
Executive Vice President, Treasurer
and Chief Financial Officer

Dated: October 23, 2003

EXHIBIT INDEX

Exhibit 99.1 Press release dated October 23, 2003