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AFFILIATED COMPUTER SERVICES INC

Form 8-K

August 29, 2001

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 24, 2001

Commission file number 0-24787

AFFILIATED COMPUTER SERVICES, INC.
(Exact name of registrant as specified in its charter)

Delaware

51-0310342

(State or other Jurisdiction
of Incorporation)

(IRS Employer
Identification No.)

2828 NORTH HASKELL
DALLAS, TEXAS 75204
(Address of principal executive offices)
(Zip Code)

(214) 841-6111
(Registrant's telephone number, including area code)

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ITEM 2. ACQUISITIONS OR DISPOSITION OF ASSETS

On August 24, 2001, Affiliated Computer Services ("ACS") acquired 100% of the stock of Lockheed Martin IMS Corporation ("IMS"), a subsidiary of Lockheed Martin Corporation, for \$825 million in cash plus related transaction costs (the "IMS Acquisition"). ACS funded the IMS Acquisition with a combination of cash on hand, borrowings under its existing \$450 million credit facility ("Credit Facility") and borrowings under a new 18-month \$550 million interim facility ("Interim Facility"), led by Bear, Stearns & Co. Inc. and Wells Fargo, N. A. The obligations of ACS under the Interim Facility are pari passu with the obligations under the existing Credit Facility. In connection with the foregoing, ACS amended the Credit Facility in order to adjust certain covenants to permit the IMS Acquisition ("Amendment").

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Businesses Acquired:

(1) Consolidated Audited Financial Statements of Lockheed Martin IMS

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Corporation (A Subsidiary of Lockheed Martin Corporation) as of December 31, 2000 and 1999 and for each of the three years in the period ended December 31, 2000.

- (2) Unaudited Consolidated Financial Statements of Lockheed Martin IMS Corporation (A Subsidiary of Lockheed Martin Corporation) as of June 30, 2001 and for the six months ended June 30, 2001 and 2000.

(b) Unaudited Pro Forma Combined Financial Statements:

- (1) Unaudited Pro Forma Combined Balance Sheet as of June 30, 2001
- (2) Unaudited Pro Forma Combined Statement of Income for the year ended June 30, 2001
- (3) Notes to Unaudited Pro Forma Combined Financial Statements

(c) Exhibits:

- 10.1 Stock Purchase Agreement dated August 24, 2001 by and among Lockheed Martin Corporation, Lockheed Martin Investments, Inc. and Affiliated Computer Services, Inc.
- 10.2 Credit Agreement dated August 24, 2001 between Affiliated Computer Services, Inc., Borrower, Bear Stearns Corporate Lending Inc., Administrative Agent and Syndication Agent; Bear, Stearns & Co. Inc., Bookrunner and Co-Lead Arranger; Wells Fargo Bank Texas, N.A., Documentation Agent and Co-Lead Arranger; Certain Lenders and Certain Subsidiary Guarantors for \$550,000,000 Senior Credit Facility
- 10.3 Second Amendment to Credit Agreement and Consent dated August 10, 2001 between Affiliated Computer Services, Inc., Wells Fargo Bank Texas, N.A., Agent; Bank One, N.A., Co-Agent; and Certain Lenders for \$450,000,000 Revolving Credit Facility
- 23.1 Consent of Ernst and Young, LLP

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- 99.1 Financial Statements of Affiliated Computer Services, Inc. and Subsidiaries as of June 30, 2001 and each of the three years in the period ended June 30, 2001, incorporated by reference from Affiliated Computer Services, Inc. Annual Report on Form 10-K for the fiscal year ended June 30, 2001.
- 99.2 Consolidated Audited Financial Statements of Lockheed Martin IMS Corporation (A Subsidiary of Lockheed Martin Corporation) as of December 31, 2000 and 1999 and for each of the three years in the period ended December 31, 2000.
- 99.3 Unaudited Consolidated Financial Statements of Lockheed Martin IMS Corporation (A Subsidiary of Lockheed Martin Corporation) as of June 30, 2001 and for the six months ended June 30, 2001 and 2000.
- 99.4 Unaudited Pro Forma Combined Financial Information

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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.

Dated: August 29, 2001

Affiliated Computer Services, Inc.

By: /s/ WARREN D. EDWARDS

Warren D. Edwards
Executive Vice President and
Chief Financial Officer

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INDEX TO EXHIBITS

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