

PERFICIENT INC
Form 8-K
February 23, 2007

**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) February 20, 2007

**PERFICIENT, INC.
(Exact Name of Registrant as Specified in its Charter)**

| | | |
|--|---|---|
| Delaware (State or Other Jurisdiction of Incorporation) | 001-15169 (Commission File Number) | 74-2853258 (IRS Employer Identification No.) |
|--|---|---|

| | |
|---|-----------------------------|
| 1120 South Capital of Texas Highway, Suite 220, Building 3, Austin, Texas (Address of Principal Executive Offices) | 78746 (Zip Code) |
|---|-----------------------------|

Registrant's telephone number, including area code (512) 531-6000

(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))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

The following descriptions are qualified, in their entirety, by the terms of the agreement, included as Exhibit 2.1 hereto.

Item 1.01. Entry Into a Material Definitive Agreement.

On February 20, 2007, Perficient, Inc. (the "Company") entered into an Agreement and Plan of Merger by and among the Company, PFT MergeCo III, Inc., a Delaware corporation and wholly owned subsidiary of the Company (the "Merger Sub"), e tech solutions, Inc., a Delaware corporation ("E-Tech"), each of the Principals of E-Tech (collectively, the "Principals"), and Gary Rawding (the "Representative") (the "Merger Agreement") pursuant to which Merger Sub merged with and into E-Tech (the "Merger"), with E-Tech surviving the Merger as a wholly owned subsidiary of the Company. A copy of the Merger Agreement is filed as Exhibit 2.1 to this Current Report on Form 8-K. The descriptions of the Merger Agreement included in this Current Report on Form 8-K are qualified, in their entirety, by the terms of the Merger Agreement.

The information set forth in Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 1.01.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On February 20, 2007, the transactions contemplated by the Merger Agreement were consummated. The total consideration paid to the stockholders of E-Tech in connection with the Merger was approximately \$12.2 million, which included approximately \$6.1 million in cash and approximately \$6.1 million worth of the Company's common stock as calculated on the average closing price of the Company's common stock for the thirty trading days immediately preceding the closing date of the Merger. The total consideration paid excludes transaction costs and is subject to certain post-closing adjustments.

Immediately following the Merger, the Company effected the merger of E-Tech with and into Perficient E-Tech, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company, with Perficient E-Tech, LLC surviving as a wholly owned subsidiary of the Company.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

Item 3.02 Unregistered Sales of Equity Securities.

As described under Item 2.01 of this Current Report on Form 8-K, on February 20, 2007, the Company issued 306,248 shares of the Company's Common Stock (or approximately \$6.1 million based on the average closing price of the Company's common stock for the thirty trading days immediately preceding the closing date of the Merger) to the stockholders of E-Tech as part of the total consideration for the Merger. The shares were issued in reliance on an exemption from the registration requirements of the Securities Act of 1933 (the "Securities Act") provided by Section 4(2) of the Securities Act and/or Regulation D promulgated thereunder.

Item 7.01 Regulation FD Disclosure.

On February 21, 2007 the Company issued a press release announcing the signing of the Merger Agreement. The 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.

In accordance with General Instruction B.2 of Form 8-K, the foregoing information in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

No Financial Statements relating to the Acquisition are required pursuant to Rule 3-05 of Regulation S-X.

(b) Pro Forma Financial Information

No pro forma financial information relating to the Acquisition is required pursuant to Article 11 of Regulation S-X.

(c) Shell company transactions.

No shell company transactions resulted from the Acquisition.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| <u>2.1</u> | Agreement and Plan of Merger, dated as of February 20, 2006, by and among Perficient, Inc., PFT MergeCo III, Inc., e tech solutions, Inc., each of the Principals of e tech solutions, Inc., and Gary Rawding, Representative |
| 99.1 | Perficient, Inc. Press Release issued on February 21, 2007 regarding the acquisition of E-Tech Solutions, Inc. |

* All Exhibits and Schedules have been omitted from the filed copy of this agreement, and the registrant will furnish supplementally a copy of such Exhibits and Schedules to the Commission upon request.

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: February 23,
2007

PERFICIENT, INC.

By: /s/ Paul E. Martin
Paul E. Martin
Chief Financial Officer

**PERFICIENT, INC.
EXHIBIT INDEX**

| Exhibit No. | Description |
|--------------------|--|
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| 99.1 | -- Press Release dated February 21, 2007. |

* All Exhibits and Schedules have been omitted from the filed copy of this agreement, and the registrant will furnish supplementally a copy of such Exhibits and Schedules to the Commission upon request.