

PROVIDENCE SERVICE CORP  
Form 8-K  
October 23, 2008

**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 22, 2008

**The Providence Service Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-50364**  
(Commission File Number)

**86-0845127**  
(IRS Employer  
Identification No.)

**5524 East Fourth Street, Tucson, Arizona**  
(Address of principal executive offices)

**85711**  
(Zip Code)

Registrant's telephone number, including area code: (520) 747-6600

**Not Applicable**

(Former name or former address, if changed since last report)

## Edgar Filing: PROVIDENCE SERVICE CORP - Form 8-K

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 2.02 Results of Operations and Financial Condition.**

The following information is being provided pursuant to Item 2.02. Such information, including Exhibit 99.1 attached hereto, should not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

On October 22, 2008, The Providence Service Corporation (the Company) issued a press release containing certain financial information for the quarter ended September 30, 2008 and announcing that it is withdrawing its revenue and earnings guidance for the year ending December 31, 2008. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

**Item 2.06 Material Impairments.**

As a result of the declining market price of the Company's common stock during the three months ended September 30, 2008, the Company initiated an analysis of its goodwill to determine if it had an impairment loss as required under Statement of Financial Accounting Standards No. 142, *Goodwill and Other Intangible Assets*. On October 22, 2008, the Company determined that the goodwill amount related to its acquisition of Charter LCI Corporation (a provider of non-emergency transportation management services known as LogistiCare) in December 2007 was impaired as of September 30, 2008. As such, the Company anticipates it will record a non-cash impairment charge to earnings of between \$90 million and \$120 million for the three months ended September 30, 2008.

**Item 7.01 Regulation FD Disclosure.**

The following information is being provided pursuant to Item 7.01. Such information, including Exhibit 99.1 attached hereto, should not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

The information contained under Item 2.02 is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Company's Press Release dated October 22, 2008.

**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.

THE PROVIDENCE SERVICE CORPORATION

Date: October 23, 2008

By: /s/ Michael N. Deitch  
Name: Michael N. Deitch  
Title: Chief Financial Officer