

Edgar Filing: PRG SCHULTZ INTERNATIONAL INC - Form 8-K

PRG SCHULTZ INTERNATIONAL INC
Form 8-K
September 25, 2002

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): September 20, 2002

PRG-SCHULTZ INTERNATIONAL, INC.
(Exact name of registrant as specified in charter)

Commission File Number 000-28000

Georgia
(State or other jurisdiction of
incorporation)

58-2213805
(IRS Employer Identification
No.)

2300 Windy Ridge Parkway
Suite 100 North
Atlanta, Georgia
(Address of principal executive offices)

30339-8426
(Zip Code)

Registrant's telephone number including area code (770) 779-3900

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

Item 5. Other Events.

On September 20, 2002, PRG-Schultz International, Inc. ("PRG-Schultz") exercised one of its options to purchase approximately 1.45 million shares of its common stock from an affiliate of Howard Schultz, a director of PRG-Schultz. The aggregate purchase price of the shares purchased was approximately \$12.68 million, or \$8.72 per share plus accretion of 8% per annum from the August 27, 2002 option issuance date. The option purchase price was funded through borrowings under PRG-Schultz's senior bank credit facility. PRG-Schultz hereby incorporates by reference herein the information set forth in its Press Release dated September 20, 2002, a copy of which is attached hereto as Exhibit 99.1.

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Item 7. Financial Statements and Exhibits.

(a) Financial Statements.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

Exhibit Number	Description
99.1	Press Release dated September 20, 2002

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SIGNATURE

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.

PRG-SCHULTZ INTERNATIONAL, INC.

Date: September 24, 2002

By: /s/ Clinton McKellar, Jr.

Clinton McKellar, Jr., Senior Vice
President, General Counsel and Secretary

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