

TRI-S SECURITY CORP
Form 8-K
May 10, 2007

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): May 9, 2007 (May 9, 2007)

Tri-S Security Corporation

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction
of incorporation)

0-51148
(Commission File Number)

30-0016962
(IRS Employer
Identification No.)

Royal Centre One, 11675 Great Oaks Way, Suite 120, Alpharetta, GA
(Address of principal executive offices)

30022
(Zip Code)

Registrant's telephone number, including area code: (678) 808-1540

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 (*see* General Instruction A.2. below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- “ 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))
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Item 2.02 Results of Operations and Financial Condition.

The information in this Current Report is being furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section. The information in this Current Report shall not be incorporated by reference into any registration statement or document pursuant to the Securities Act of 1933, as amended.

On May 9, 2007, Tri-S Security Corporation (Tri-S Security) issued a press release announcing its first quarter 2007 results. A copy of that press release is furnished as Exhibit 99.1 to this Current Report.

Exhibit 99.1 to this Current Report contains Tri-S Security s calculations regarding EBITDA, as adjusted (calculated as earnings before interest, taxes, depreciation, amortization, net income with respect to Tri-S Security s equity interest in Army Fleet Support, LLC, non-cash stock-based compensation and certain other incomes/expenses), which is a non-GAAP financial measure as defined in Item 10 of Regulation S-K. Exhibit 99.1 also contains a quantitative reconciliation of EBITDA, as adjusted, to net loss, the measure which Tri-S Security believes is the most directly comparable financial measure calculated in accordance with generally accepted accounting principles in the United States.

Tri-S Security s management believes that EBITDA, as adjusted, is useful to the investment community because it reflects a convention or standard measure of liquidity, profitability and performance commonly used in the security services industry for comparability purposes. In addition, the management of Tri-S Security uses EBITDA, as adjusted, as a measurement of the operating performance of the business.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired. None.

(b) Pro Forma Financial Information. None.

(c) Exhibits.

99.1 Press release dated May 9, 2007.

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 thereunto duly authorized.

TRI-S SECURITY CORPORATION

By: /s/ Robert K. Mills
Robert K. Mills, Chief Executive Officer

Dated: May 9, 2007

EXHIBIT INDEX

99.1 Press release dated May 9, 2007.