

COMPUTER TASK GROUP INC
Form 8-K
February 15, 2018

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): February 15, 2018

COMPUTER TASK GROUP, INCORPORATED

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

1-9410
(Commission
File Number)

16-0912632
(IRS Employer
Identification No.)

800 Delaware Avenue, Buffalo, NY
(Address of principal executive offices)

14209
(Zip Code)

Registrant's telephone number, including area code: (716) 882-8000

Not applicable

(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))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On February [15], 2018, Computer Task Group IT Solutions S.A. (CTG Luxembourg), a wholly-owned Luxembourg subsidiary of Computer Task Group, Incorporated (the Company), entered into a Share Purchase Agreement (the Agreement) with Financiere Soft SAS (Soft), a French company, pursuant to which CTG Luxembourg simultaneously acquired all of the issued and outstanding shares of Soft (the Acquisition) for an aggregate purchase price of approximately 13,550,000 (or approximately \$16,790,000, based on a EUR into USD exchange rate of 1.2392) in cash. The Company funded the Acquisition using cash on hand and borrowings under the Credit and Security Agreement among the Company as Borrower, KeyBank National Association as Administrative Agent, Swing Line Lender and Issuing Lender and KeyBanc Capital Markets Inc. as Lead Arranger and Sole Book Runner, as previously described in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 26, 2017.

The Agreement contains customary representations, warranties and covenants of CTG Luxembourg and Soft.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the full text of the Agreement, which is filed as Exhibit 2.1 hereto and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth under Item 1.01 above is incorporated by reference herein.

Item 8.01 Other Events.

On February 15, 2018, the Company issued a press release to announce the execution of the Agreement and the closing of the Acquisition. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1	<u>Share Purchase Agreement, dated as of February 15, 2018, by and between Computer Task Group IT Solutions S.A. and Financiere Soft SAS.</u>
99.1	<u>Press Release, dated February 15, 2018.</u>

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.

**COMPUTER TASK GROUP,
INCORPORATED**

Date: February 15, 2018

By: /s/ Peter P. Radetich
Peter P. Radetich

Senior Vice President, General Counsel &

Secretary