

CRAWFORD & CO  
Form 10-Q  
August 04, 2014  
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United States  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
for the quarterly period ended June 30, 2014

OR  
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
for the transition period from \_\_\_\_ to \_\_\_\_

Commission file number 1-10356

CRAWFORD & COMPANY

(Exact name of Registrant as specified in its charter)

Georgia 58-0506554  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

1001 Summit Boulevard  
Atlanta, Georgia 30319  
(Address of principal executive offices) (Zip Code)

(404) 300-1000  
(Registrant's telephone number, including area code)

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Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

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The number of shares outstanding of each of the Registrant's classes of common stock as of July 31, 2014 was as follows:

Class A Common Stock, \$1.00 par value: 30,422,793

Class B Common Stock, \$1.00 par value: 24,690,172

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CRAWFORD & COMPANY  
 Quarterly Report on Form 10-Q  
 Quarter Ended June 30, 2014

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## Part 1 — Financial Information

## Item 1. Financial Statements

## CRAWFORD &amp; COMPANY

## CONDENSED CONSOLIDATED STATEMENTS OF INCOME

## Unaudited

(In thousands, except per share amounts)	Three Months Ended June 30,	
	2014	2013
Revenues:		
Revenues before reimbursements	\$288,216	\$298,947
Reimbursements	18,837	27,181
Total Revenues	307,053	326,128
Costs and Expenses:		
Costs of services provided, before reimbursements	208,249	212,333
Reimbursements	18,837	27,181
Total costs of services	227,086	239,514
Selling, general, and administrative expenses	60,902	58,425
Corporate interest expense, net of interest income of \$158 and \$142, respectively	1,551	1,600
Total Costs and Expenses	289,539	299,539
Other Income	42	289
Income Before Income Taxes	17,556	26,878
Provision for Income Taxes	6,962	10,010
Net Income	10,594	16,868
Net (Income) Loss Attributable to Noncontrolling Interests	(130	) 140
Net Income Attributable to Shareholders of Crawford & Company	\$10,464	\$17,008
Earnings Per Share - Basic:		
Class A Common Stock	\$0.19	\$0.32
Class B Common Stock	\$0.18	