

Edgar Filing: KIRBY CORP - Form 8-K

KIRBY CORP
Form 8-K
July 24, 2003

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): JULY 24, 2003

KIRBY CORPORATION

(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of
incorporation or organization)

74-1884980
(I.R.S. Employer
Identification No.)

55 WAUGH DRIVE, SUITE 1000
HOUSTON, TEXAS
(Address of principal executive offices)

77007
(Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:
(713) 435-1000

- Item 7. Financial Statements and Exhibits
(c) Exhibits:
99.1 Press release dated July 24, 2003

- Item 9. Regulation FD Disclosure

Pursuant to SEC Release No. 33-8216, the following information required by Item 12 of Form 8-K is furnished under Item 9 instead.

On July 24, 2003, Kirby Corporation ("Kirby") issued a press release announcing earnings for the quarter ended June 30, 2003. A copy of the press release is attached as Exhibit 99.1 to this report.

ETITDA, a non-GAAP financial measure, is used in the press release. Kirby defines EBITDA as net earnings before interest expense, taxes on income, depreciation and amortization. Kirby has historically evaluated its operating performance using numerous measures, one of which is EBITDA, a measure that excludes certain non-operating expenses and non-cash charges. EBITDA is presented for that reason and because of its wide acceptance as a financial indicator. EBITDA is used by Kirby's lenders in loan covenants, by rating agencies in determining Kirby's credit rating and by analysts publishing research reports on Kirby, as well as by investors and investment bankers generally in valuing companies. A quantitative reconciliation of EBITDA to GAAP net earnings for the 2003 and 2002 second quarters and first six months is included in the press release.

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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 thereunto duly authorized.

KIRBY CORPORATION
(Registrant)

By: /s/ NORMAN W. NOLEN

Norman W. Nolen
Executive Vice President, Treasurer
and Chief Financial Officer

Dated: July 24, 2003

EXHIBIT INDEX

Exhibit 99.1 Press release dated July 24, 2003