

ALTIRIS INC
Form 8-K/A
November 01, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

July 28, 2005

Date of Report (date of earliest event reported)

ALTIRIS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-49793
(Commission File Number)

87-0616516
(I.R.S. Employer
Identification Number)

588 West 400 South

Lindon, Utah 84042

(Address of principal executive offices)

Edgar Filing: ALTIRIS INC - Form 8-K/A

(801) 805-2400

(Registrant's telephone number, including area code)

N/A

(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))
-

Item 2.05. Costs Associated with Exit or Disposal Activities

On July 29, 2005, Altiris, Inc. (the Company) filed a Current Report on Form 8-K announcing that the Company had implemented a plan of organizational restructuring (the Plan) primarily through involuntary terminations to take place beginning in the third quarter of 2005, consisting of headcount reductions designed to adjust expenses to a level more consistent with anticipated revenues and to better align expenditures with the Company's strategy. At the time of the filing, the Company was unable in good faith to make a determination of an estimate or range of estimates required by paragraphs (b), (c) and (d) of Item 2.05 of Form 8-K with respect to the restructuring actions.

Pursuant to Item 2.05 of Form 8-K, the Company is now filing an amended Form 8-K to announce its determination of such estimates. In conjunction with the Plan, the Company presently estimates it will incur \$2.2 million to \$2.4 million in cash charges and approximately \$100,000 in non-cash charges, consisting of the following: (i) approximately \$2.1 million to \$2.2 million of costs and cash outlays for employee termination benefits; (ii) approximately \$100,000 to \$200,000 of costs and cash outlays for lease termination costs and costs to consolidate facilities; and (iii) approximately \$100,000 in connection with write-off of the net book value of leasehold improvements. The non-cash charges and the cash charges will be incurred and the associated cash outlays will be made by the end of 2006.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K/A contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, but not limited to, statements regarding the following: our ability to align our expenses with anticipated revenues, our ability to align expenditures with the Company's strategy, and the potential costs of the restructuring. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ, including the risk that developments in our business may prevent us from achieving the revenues and cost-saving goals that would cause our costs to come into alignment with our strategy, and other risks as identified in our quarterly report on Form 10-Q for the quarter ended June 30, 2005, as filed with the Securities and Exchange Commission, and all subsequent filings, which contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements. Although we believe that expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We will not update any of the forward-looking statements after the date of this Current Report on Form 8-K/A to conform these statements to actual results or changes in our expectations, except as required by law. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report on Form 8-K/A. You should carefully review the risk factors described in other documents that we file from time to time with the Securities and Exchange Commission.

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.

ALTIRIS, INC.

By: /s/ Stephen C. Erickson

Stephen C. Erickson
Vice President and Chief Financial Officer

Dated: November 1, 2005