

DealerTrack Holdings, Inc.  
Form 8-K  
August 04, 2006

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**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): **August 2, 2006**

**DEALERTRACK HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**000-51653**

(Commission File Number)

**52-2336218**

(I.R.S. Employer  
Identification No.)

**1111 Marcus Ave., Suite M04,  
Lake Success, NY 11042**

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **(516) 734-3600**

**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))
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On August 2, 2006, the Compensation Committee of the Board of Directors (the "Compensation Committee") of DealerTrack Holdings, Inc. (the "Company") approved long-term performance equity awards consisting of restricted common stock for certain of the Company's named executive officers, as defined in Regulation S-K Item 402(a)(3). The restricted stock awards vest in full on January 31, 2010, provided that the executive officer remains employed at the Company on such date. The amount that will vest at such time is subject to the achievement of certain pre-established performance goals for fiscal years 2007, 2008 and 2009. These performance goals are equally based on both the Company's earnings before interest, taxes, depreciation and amortization, as adjusted ("EBITDA") and the market value of the Company's common stock, in each case as measured on the last day of the fiscal year. The awards will accelerate in full upon a change of control, if any. A copy of the form of Restricted Stock Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

The Compensation Committee approved awards to each of the individuals identified below in the following amounts:

<b>Name</b>	<b>Number of Shares of Restricted Common Stock</b>
Mark O. Neil	170,000
John A. Blair	20,000
Eric D. Jacobs	50,000
David P. Trinder	35,000

The restricted stock awards were granted pursuant to the Company's 2005 Incentive Award Plan, which was filed as Exhibit 10.24 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on July 28, 2005.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits.

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	Form of Restricted Stock Agreement.

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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 hereunto duly authorized.

Date: August 4, 2006

DealerTrack Holdings, Inc.

By: /s/ Robert J. Cox III  
Robert J. Cox III  
Senior Vice President,  
Chief Financial Officer and Treasurer

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**EXHIBITS**

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	Form of Restricted Stock Agreement.

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**SIGNATURES**

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## PART I – FINANCIAL INFORMATION

## Item 1. Financial Statements (Unaudited)

## CUMBERLAND PHARMACEUTICALS INC. AND SUBSIDIARIES

## Condensed Consolidated Balance Sheets

(Unaudited)

	March 31, 2017	December 31, 2016
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$34,974,242	\$34,510,330
Marketable securities	15,478,547	15,622,111
Accounts receivable, net of allowances	4,934,779	7,330,127
Inventories, net	5,646,904	5,371,729
Other current assets	2,507,876	2,710,967
Total current assets	63,542,348	65,545,264
Property and equipment, net	538,358	464,454
Intangible assets, net	22,079,180	22,154,176
Deferred tax assets, net	3,537,483	3,119,930
Other assets	2,164,236	2,120,742
Total assets	\$91,861,605	\$93,404,566
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$7,269,644	\$8,036,611
Other current liabilities	6,801,185	6,755,652
Total current liabilities	14,070,829	14,792,263
Revolving line of credit	4,100,000	4,100,000
Other long-term liabilities	1,478,623	1,391,484
Total liabilities	19,649,452	20,283,747
Commitments and contingencies		
Equity:		
Shareholders' equity:		
Common stock—no par value; 100,000,000 shares authorized; 16,065,301 and 16,074,176 shares issued and outstanding as of March 31, 2017 and December 31, 2016, respectively	53,945,247	54,643,268
Retained earnings	18,413,409	18,604,931
Total shareholders' equity	72,358,656	73,248,199
Noncontrolling interests	(146,503 )	(127,380 )
Total equity	72,212,153	73,120,819
Total liabilities and equity	\$91,861,605	\$93,404,566

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

## CUMBERLAND PHARMACEUTICALS INC. AND SUBSIDIARIES

## Condensed Consolidated Statements of Operations and Comprehensive Income (loss)

(Unaudited)

	Three months ended	
	March 31,	
	2017	2016
Net revenues	\$9,636,755	\$7,737,532
Costs and expenses:		
Cost of products sold	1,381,497	1,223,939
Selling and marketing	5,293,020	3,698,962
Research and development	898,363	706,472
General and administrative	2,110,233	2,077,972
Amortization	611,444	530,770
Total costs and expenses	10,294,557	8,238,115
Operating income (loss)	(657,802 )	(500,583 )
Interest income	52,535	77,129
Interest expense	(31,715 )	(20,442 )
Income (loss) before income taxes	(636,982 )	(443,896 )
Income tax (expense) benefit	(656,587 )	175,339
Net income (loss)	(1,293,569 )	(268,557 )
Net loss at subsidiary attributable to noncontrolling interests	19,123	15,446
Net income (loss) attributable to common shareholders	\$(1,274,446)	\$(253,111 )
Earnings (loss) per share attributable to common shareholders		
- basic	\$(0.08 )	\$(0.02 )
- diluted	\$(0.08 )	\$(0.02 )
Weighted-average shares outstanding		
- basic	16,042,219	16,341,481
- diluted	16,042,219	16,341,481
Comprehensive income (loss) attributable to common shareholders	(1,274,446 )	(253,111 )
Net loss at subsidiary attributable to noncontrolling interests	19,123	15,446
Total comprehensive income (loss)	\$(1,293,569)	\$(268,557 )

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.



CUMBERLAND PHARMACEUTICALS INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows

(Unaudited)

	Three months ended	
	March 31,	
	2017	2016
Cash flows from operating activities:		
Net income (loss)	\$(1,293,569)	\$(268,557)
Adjustments to reconcile net income (los		