
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) October 15, 2013

Domino's Pizza, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State of Other Jurisdiction
of Incorporation)

001-32242
(Commission
File Number)

38-2511577
(IRS Employer
Identification No.)

30 Frank Lloyd Wright Drive
Ann Arbor, Michigan
(Address of Principal Executive Offices)

48105
(Zip Code)

Registrant's telephone number, including area code (734) 930-3030

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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Item 2.02. Results of Operations and Financial Condition.

On October 15, 2013, the Company issued a press release announcing financial results for the third quarter, ended September 8, 2013. A copy of the press release is attached hereto as Exhibit 99.1. The information in this Form 8-K and the Exhibit attached hereto are being furnished pursuant to Item 2.02 of Form 8-K and therefore shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|---------------------------|---|
| 99.1 | Domino's Pizza, Inc. 2013 third quarter earnings press release, dated October 15, 2013. |

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.

DOMINO'S PIZZA, INC.
(Registrant)

Date October 15, 2013

/s/ Michael T. Lawton

Michael T. Lawton
Chief Financial Officer



For Immediate Release

Contact: Lynn Liddle, Executive Vice President,
Communications, Investor Relations and Legislative Affairs
(734) 930-3008

Domino's Pizza Announces Third Quarter 2013 Financial Results
Delivers Strong Global Sales and EPS Growth

ANN ARBOR, Michigan, October 15, 2013: Domino's Pizza, Inc. (NYSE: DPZ), the recognized world leader in pizza delivery, today announced results for the third quarter of 2013, comprised of strong growth in same store sales, global store count and EPS. Domestic same store sales grew 5.4% during the quarter versus the year-ago period, continuing the positive sales momentum in the Company's domestic business. The international division also posted strong results with same store sales growth of 5.0% during the quarter, marking the 79th consecutive quarter of international same store sales growth. The Company had global net store growth of 126 stores in the third quarter of 2013.

Diluted EPS was 53 cents for the quarter. On an as adjusted basis, diluted EPS was 51 cents, an 18.6% increase over the third quarter of 2012. During the quarter, the Company also repurchased and retired 351,085 shares of its common stock for \$20.8 million. Additionally, on October 9, 2013, the Board of Directors declared a 20 cent per share quarterly dividend for shareholders of record as of December 13, 2013 to be paid on December 30, 2013.

J. Patrick Doyle, Domino's President and Chief Executive Officer, said: "Domino's Pizza is connecting with customers everywhere through technology, quality, convenience and value. We continue to hold a leading presence in the restaurant category as a brand with solid momentum both in the U.S. and around the world, with dedicated franchisees who are focused on great pizzas, strong customer service and consistent operations."

Third Quarter Highlights:

| <i>(dollars in millions, except per share data)</i> | Third Quarter of 2013 | Third Quarter of 2012 | Three Fiscal Quarters of 2013 | Three Fiscal Quarters of 2012 |
|---|-----------------------------|-----------------------------|-------------------------------------|-------------------------------------|
| Net income | \$ 30.6 | \$ 26.0 | \$ 98.3 | \$ 74.8 |
| Weighted average diluted shares | 57,345,677 | 58,519,573 | 57,831,660 | 59,240,919 |
| Diluted earnings per share, as reported | \$ 0.53 | \$ 0.44 | \$ 1.70 | \$ 1.26 |
| Items affecting comparability* | \$ (0.02) | \$ (0.01) | \$ (0.02) | \$ 0.11 |
| Diluted earnings per share, as adjusted* | <u>\$ 0.51</u> | <u>\$ 0.43</u> | <u>\$ 1.68</u> | <u>\$ 1.38</u> |

* Refer to the *Items Affecting Comparability* section on page three for additional details. Diluted earnings per share figures may not sum to the total due to the rounding of each individual calculation.

- **Revenues** were up 6.9% for the third quarter versus the prior year period, due primarily to higher supply chain revenues from increased store order counts, higher domestic franchise and Company-owned store revenues, and higher international revenues resulting from both same store sales and store count growth.
- **Net Income** was up 17.9% for the third quarter versus the prior year period, driven by domestic and international same store sales growth, global store count growth and a lower effective tax rate, offset in part by higher general and administrative expenses and the negative impact of foreign currency exchange rates.
- **Diluted EPS** was 53 cents for the quarter versus 44 cents in the prior year quarter. On an as-adjusted basis, diluted EPS was 51 cents for the quarter versus prior year adjusted EPS of 43 cents. The eight cent or 18.6% increase in adjusted EPS was due to higher net income and lower weighted average diluted shares outstanding. (See the *Items Affecting Comparability* section and the *Comments on Regulation G* section.)

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Domino's Pizza: Q3 2013 Earnings Release, Page Two

The table below outlines certain statistical measures utilized by the Company to analyze its performance. Refer to the *Comments on Regulation G* section on page four for additional details.

| | Third Quarter of 2013 | Third Quarter of 2012 |
|--|-----------------------------|-----------------------------|
| Same store sales growth: (versus prior year period) | | |
| Domestic Company-owned stores | +4.6% | +0.5% |
| Domestic franchise stores | +5.5% | +3.6% |
| Domestic stores | +5.4% | +3.3% |
| International stores (excluding foreign currency impact) | +5.0% | +5.0% |
| Global retail sales growth: (versus prior year period) | | |
| Domestic stores | +6.2% | +3.7% |
| International stores | +8.5% | +6.0% |
| Total | +7.4% | +4.9% |
| Global retail sales growth: (versus prior year period, excluding foreign currency impact) | | |
| Domestic stores | +6.2% | +3.7% |
| International stores | +13.9% | +12.9% |
| Total | +10.2% | +8.4% |

| | Domestic Company- owned Stores | Domestic Franchise Stores | Total Domestic Stores | International Stores | Total |
|-----------------------------------|--------------------------------------|---------------------------------|-----------------------------|-------------------------|--------|
| Store counts: | | | | | |
| Store count at June 16, 2013 | 389 | 4,543 | 4,932 | 5,508 | 10,440 |
| Openings | 1 | 11 | 12 | 124 | 136 |
| Closings | — | (5) | (5) | (5) | (10) |
| Store count at September 8, 2013 | 390 | 4,549 | 4,939 | 5,627 | 10,566 |
| Third quarter 2013 net change | 1 | 6 | 7 | 119 | 126 |
| Trailing four quarters net change | 3 | 40 | 43 | 483 | 526 |

Conference Call Information

The Company will file its quarterly report on Form 10-Q this morning. Additionally, as previously announced, Domino's Pizza, Inc. will hold a **conference call today** at 10 a.m. (Eastern) to review its third quarter 2013 financial results. The call can be accessed by dialing (888) 306-6182 (U.S./Canada) or (706) 634-4947 (International). Ask for the Domino's Pizza conference call. The call will also be webcast at www.dominosbiz.com. If you are unable to participate on the call, a replay will be available for thirty days by dialing (855) 859-2056 (U.S./Canada) or (404) 537-3406 (International), Conference ID 86152018. The webcast will also be archived for 30 days on www.dominosbiz.com.

Share Repurchases

During the third quarter of 2013, the Company repurchased and retired 351,085 shares of its common stock under its open market share repurchase program for approximately \$20.8 million, or an average price of \$59.34 per share, and during the three fiscal quarters of 2013, the Company repurchased and retired 1,369,232 shares of common stock for a total of approximately \$76.9 million, or an average price of \$56.16 per share. Additionally, subsequent to the third quarter of 2013, the Company repurchased and retired 3,100 shares of its common stock for approximately \$0.2 million, or an average of \$61.48 per share. The Company has used approximately 62% of the total amount authorized under its \$200 million approved open market share repurchase program and currently has approximately \$75.3 million remaining under the program.

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Dividends

On October 9, 2013, the Board of Directors declared a 20 cent per share quarterly dividend for shareholders of record as of December 13, 2013, to be paid on December 30, 2013.

Items Affecting Comparability

The Company's reported financial results for the third quarter and three fiscal quarters of 2013 are not comparable to the reported financial results for the equivalent periods in 2012. The table below presents certain items that affect comparability between 2013 and 2012 financial results. The Company believes that including such information is critical to the understanding of its financial results for the third quarter and three fiscal quarters of 2013 as compared to the same periods in 2012 (See the *Comments on Regulation G* section on page four for additional details).

In addition to the items noted in the table below, the Company had lower weighted average diluted shares outstanding that resulted in an increase in diluted EPS of one cent in the third quarter of 2013 and four cents in the three fiscal quarters of 2013.

| | Third Quarter | | | Three Fiscal Quarters | | |
|---|---------------|-----------------|--------------------|-----------------------|------------------|--------------------|
| | Pre-tax | After-tax | Diluted EPS Impact | Pre-tax | After-tax | Diluted EPS Impact |
| <i>(in thousands, except per share data)</i> | | | | | | |
| 2013 items affecting comparability: | | | | | | |
| Tax benefit for domestic dough production (1) | \$ — | \$ 1,358 | \$ 0.02 | \$ — | \$ 1,358 | \$ 0.02 |
| Total of 2013 items | \$ — | \$ 1,358 | \$ 0.02 | \$ — | \$ 1,358 | \$ 0.02 |
| 2012 items affecting comparability: | | | | | | |
| Recapitalization expenses: | | | | | | |
| General and administrative expenses (2) | \$ — | \$ — | \$ — | \$ (293) | \$ (182) | \$(0.00) |
| Additional interest expense (3) | — | — | — | (10,222) | (6,348) | (0.11) |
| Subtotal | — | — | — | (10,515) | (6,530) | (0.11) |
| Deferred tax asset valuation allowance (4) | — | — | — | — | (868) | (0.01) |
| Tax benefit for increased tax basis in certain assets (5) | — | 735 | 0.01 | — | 735 | 0.01 |
| Total of 2012 items | \$ — | \$ 735 | \$ 0.01 | \$(10,515) | \$(6,663) | \$(0.11) |

- (1) Represents additional tax benefit recorded for prior tax years in connection with the Company revising its calculation for a deduction related to its domestic dough production.
- (2) Primarily includes stock compensation expenses, payroll taxes related to the payments made to certain stock option holders, and legal and professional fees incurred in connection with the Company's 2012 recapitalization.
- (3) Primarily includes the write-off of deferred financing fees related to the extinguishment of the 2007 debt in connection with the Company's 2012 recapitalization. Additionally, the Company incurred \$2.1 million of interest expense on the 2007 borrowings subsequent to the closing of the 2012 recapitalization but prior to the repayment of the 2007 borrowings, resulting in the payment of interest on both the 2007 and 2012 facilities for a short period of time.
- (4) Represents a valuation allowance recorded on a deferred tax asset related to a capital loss that resulted from a write-off of the tax basis goodwill associated with the sale of the six remaining Company-owned stores in a certain market in the first quarter of 2012.
- (5) During the third quarter of 2012, a tax benefit of \$0.7 million was recorded to reflect an increased tax basis in certain assets due to the issuance of final tax rules in the quarter.

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Liquidity

As of September 8, 2013, the Company had approximately:

- \$32.1 million of unrestricted cash and cash equivalents;
- \$1.54 billion in total debt; and
- \$62.3 million of available borrowings under its \$100.0 million variable funding notes, net of letters of credit issued of \$37.7 million.

The Company's cash borrowing rate averaged 5.3% in the both the third quarter of 2013 and the third quarter of 2012. Additionally, the Company invested \$20.3 million in capital expenditures during the three fiscal quarters of 2013, versus \$14.3 million in the three fiscal quarters of 2012.

Free cash flow, as reconciled below to cash flows from operations as determined under generally accepted accounting principles (GAAP), was approximately \$84.3 million in the three fiscal quarters of 2013.

| <i>(in thousands)</i> | Three Fiscal Quarters of 2013 |
|---|--|
| Net cash provided by operating activities | \$ 104,575 |
| Capital expenditures | (20,286) |
| Free cash flow | <u>\$ 84,289</u> |

Comments on Regulation G

In addition to the GAAP financial measures set forth in this press release, the Company has included non-GAAP financial measures within the meaning of Regulation G due to items affecting comparability between fiscal quarters. The Company has also included metrics such as global retail sales growth and same store sales growth, which are commonly used statistical measures in the quick-service restaurant industry that are important to understanding Company performance.

The Company uses "**Diluted EPS, as adjusted,**" which is calculated as reported Diluted EPS adjusted for the items that affect comparability to the prior year period discussed above. The most directly comparable financial measure calculated and presented in accordance with GAAP is Diluted EPS. The Company believes that the Diluted EPS, as adjusted measure is important and useful to investors and other interested persons and that such persons benefit from having a consistent basis for comparison between reporting periods. The Company uses Diluted EPS, as adjusted to internally evaluate operating performance, to evaluate itself against its peers and to determine future performance targets and long-range planning. Additionally, the Company believes that analysts covering the Company's stock performance generally eliminate these items affecting comparability when preparing their financial models, when determining their published EPS estimates and when benchmarking the Company against its competitors.

The Company uses "**Global retail sales**" to refer to total worldwide retail sales at Company-owned and franchise stores. The Company believes global retail sales information is useful in analyzing revenues because franchisees pay royalties that are based on a percentage of franchise retail sales. The Company reviews comparable industry global retail sales information to assess business trends and to track the growth of the Domino's Pizza® brand. In addition, domestic supply chain revenues are directly impacted by changes in domestic franchise retail sales. Retail sales for franchise stores are reported to the Company by its franchisees and are not included in Company revenues.

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The Company uses “**Same store sales growth**,” calculated by including only sales from stores that also had sales in the comparable period of the prior year. International same store sales growth is calculated similarly to domestic same store sales growth. Changes in international same store sales are reported excluding foreign currency impacts, which reflects changes in international local currency sales.

The Company uses “**Free cash flow**,” calculated as cash flows from operations less capital expenditures, both as reported under GAAP. The Company believes that the free cash flow measure is important to investors and other interested persons, and that such persons benefit from having a measure which communicates how much cash flow is available for working capital needs or to be used for repurchasing debt, making acquisitions, repurchasing common stock, paying dividends or other similar uses of cash.

About Domino's Pizza®

Founded in 1960, Domino's Pizza is the recognized world leader in pizza delivery, with a significant business in carryout pizza. It ranks among the world's top public restaurant brands with its global enterprise of more than 10,500 stores in over 70 international markets. Domino's had global retail sales of over \$7.4 billion in 2012, comprised of over \$3.5 billion in the U.S. and nearly \$3.9 billion internationally. In the third quarter of 2013, Domino's had global retail sales of nearly \$1.8 billion, comprised of \$849 million in the U.S. and \$935 million internationally. Its system is largely made up of franchise owner-operators who accounted for over 96% of the Domino's Pizza stores as of the third quarter of 2013. The Domino's brand generates over \$2 billion in global digital sales per year. Its emphasis on new technology has helped drive the introduction of Domino's ordering apps for iPhone®, Android™, Windows Phone 8 and Kindle Fire – which now cover nearly 95% of the U.S. smartphone market. Continuing its focus on menu enhancement, Domino's established itself as a player in the pan pizza market with the launch of its Handmade Pan Pizza, featuring fresh, never-frozen dough, in October 2012.

Order – www.dominos.com

Mobile – <http://mobile.dominos.com>

Info – www.dominosbiz.com

Twitter – <http://twitter.com/dominos>

Facebook – <http://www.facebook.com/dominos>

For all future earnings releases and other significant webcasts and announcements we plan to continue our practice of publishing press releases. However, for regular investor conferences with no updates from management, we will no longer be sending out a press release to notify the public of the webcast. Instead, please visit our Investor Relations website at www.dominosbiz.com to view a schedule of upcoming conference webcasts.

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About Domino's Pizza®

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:

This press release contains forward-looking statements. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates,” or “anticipates” or similar expressions that concern our strategy, plans or intentions. These forward-looking statements relating to our anticipated profitability, estimates in same store sales growth, the growth of our international business, ability to service our indebtedness, our future cash flows, our operating performance, trends in our business and other descriptions of future events reflect the Company's expectations based upon currently available information and data. However, actual results are subject to future risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that could cause actual results to differ materially include: the level of our long-term and other indebtedness; uncertainties relating to litigation; consumer preferences, spending patterns and demographic trends; the effectiveness of our advertising, operations and promotional initiatives; the strength of our brand in the markets in which we compete; our ability to retain key personnel; new product and concept developments by us, and other food-industry competitors; the ongoing level of profitability of our franchisees; and our ability and that of our franchisees to open new restaurants and keep existing restaurants in operation; changes in food prices, particularly cheese, labor, utilities, insurance, employee benefits and other operating costs; the impact that widespread illness or general health concerns may have on our business and the economy of the countries where we operate; severe weather conditions and natural disasters; changes in our effective tax rate; changes in foreign currency exchange rates; changes in government legislation and regulations; adequacy of our insurance coverage; costs related to future financings; our ability and that of our franchisees to successfully operate in the current credit environment; changes in the level of consumer spending given the general economic conditions including interest rates, energy prices and weak consumer confidence; availability of borrowings under our variable funding notes and our letters of credit; and changes in accounting policies. Important factors that could cause actual results to differ materially from our expectations are more fully described in our other filings with the Securities and Exchange Commission, including under the section headed “Risk Factors” in our annual report on Form 10-K. These forward-looking statements speak only as of the date of this press release, and you should not rely on such statements as representing the views of the Company as of any subsequent date. Except as required by applicable securities laws, we do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

TABLES TO FOLLOW

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Domino's Pizza, Inc. and Subsidiaries
Condensed Consolidated Statements of Income
(Unaudited)

| | Fiscal Quarter Ended | | | |
|--|----------------------|---------------------------|----------------------|---------------------------|
| | September 8, 2013 | % of Total Revenues | September 9, 2012 | % of Total Revenues |
| (In thousands, except per share data) | | | | |
| Revenues: | | | | |
| Domestic Company-owned stores | \$ 75,923 | | \$ 72,219 | |
| Domestic franchise | 47,846 | | 44,039 | |
| Domestic supply chain | 226,315 | | 213,474 | |
| International | 53,966 | | 48,345 | |
| Total revenues | 404,050 | 100.0% | 378,077 | 100.0% |
| Cost of sales: | | | | |
| Domestic Company-owned stores | 58,662 | | 56,378 | |
| Domestic supply chain | 203,004 | | 191,326 | |
| International | 21,750 | | 18,966 | |
| Total cost of sales | 283,416 | 70.1% | 266,670 | 70.5% |
| Operating margin | 120,634 | 29.9% | 111,407 | 29.5% |
| General and administrative | 53,858 | 13.3% | 49,789 | 13.2% |
| Income from operations | 66,776 | 16.5% | 61,618 | 16.3% |
| Interest expense, net | (20,323) | (5.0)% | (20,649) | (5.5)% |
| Income before provision for income taxes | 46,453 | 11.5% | 40,969 | 10.8% |
| Provision for income taxes | 15,821 | 3.9% | 14,993 | 3.9% |
| Net income | \$ 30,632 | 7.6% | \$ 25,976 | 6.9% |
| Earnings per share: | | | | |
| Common stock – diluted | \$ 0.53 | | \$ 0.44 | |
| Dividends declared per share | \$ 0.20 | | \$ — | |

Domino's Pizza, Inc. and Subsidiaries
Condensed Consolidated Statements of Income
(Unaudited)

| | Three Fiscal Quarters Ended | | | |
|--|-----------------------------|---------------------------|----------------------|---------------------------|
| | September 8, 2013 | % of Total Revenues | September 9, 2012 | % of Total Revenues |
| (In thousands, except per share data) | | | | |
| Revenues: | | | | |
| Domestic Company-owned stores | \$ 235,526 | | \$ 223,745 | |
| Domestic franchise | 147,330 | | 133,521 | |
| Domestic supply chain | 691,154 | | 636,903 | |
| International | 161,666 | | 144,620 | |
| Total revenues | 1,235,676 | 100.0% | 1,138,789 | 100.0% |
| Cost of sales: | | | | |
| Domestic Company-owned stores | 179,466 | | 171,325 | |
| Domestic supply chain | 615,736 | | 569,476 | |
| International | 64,047 | | 57,325 | |
| Total cost of sales | 859,249 | 69.5% | 798,126 | 70.1% |
| Operating margin | 376,427 | 30.5% | 340,663 | 29.9% |
| General and administrative | 160,286 | 13.0% | 146,371 | 12.8% |
| Income from operations | 216,141 | 17.5% | 194,292 | 17.1% |
| Interest expense, net | (61,621) | (5.0)% | (73,411) | (6.5)% |
| Income before provision for income taxes | 154,520 | 12.5% | 120,881 | 10.6% |
| Provision for income taxes | 56,198 | 4.5% | 46,067 | 4.0% |
| Net income | \$ 98,322 | 8.0% | \$ 74,814 | 6.6% |
| Earnings per share: | | | | |
| Common stock – diluted | \$ 1.70 | | \$ 1.26 | |
| Dividends declared per share | \$ 0.60 | | \$ 3.00 | |

Domino's Pizza, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Unaudited)

| (In thousands) | <u>September 8, 2013</u> | <u>December 30, 2012</u> |
|--|--------------------------|--------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 32,079 | \$ 54,813 |
| Restricted cash and cash equivalents | 63,288 | 60,015 |
| Accounts receivable | 92,765 | 94,103 |
| Inventories | 30,282 | 31,061 |
| Advertising fund assets, restricted | 54,068 | 37,917 |
| Other assets | 29,928 | 28,358 |
| Total current assets | <u>302,410</u> | <u>306,267</u> |
| Property, plant and equipment, net | 89,330 | 91,445 |
| Other assets | 76,784 | 80,485 |
| Total assets | <u>\$ 468,524</u> | <u>\$ 478,197</u> |
| Liabilities and stockholders' deficit | | |
| Current liabilities: | | |
| Current portion of long-term debt | \$ 24,140 | \$ 24,349 |
| Accounts payable | 63,006 | 77,414 |
| Dividends payable | 11,694 | 1,502 |
| Advertising fund liabilities | 54,068 | 37,917 |
| Other accrued liabilities | 72,568 | 88,316 |
| Total current liabilities | <u>225,476</u> | <u>229,498</u> |
| Long-term liabilities: | | |
| Long-term debt, less current portion | 1,518,383 | 1,536,443 |
| Other accrued liabilities | 46,840 | 47,779 |
| Total long-term liabilities | <u>1,565,223</u> | <u>1,584,222</u> |
| Total stockholders' deficit | <u>(1,322,175)</u> | <u>(1,335,523)</u> |
| Total liabilities and stockholders' deficit | <u>\$ 468,524</u> | <u>\$ 478,197</u> |

Domino's Pizza, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(Unaudited)

| (In thousands) | Three Fiscal Quarters Ended | |
|--|-----------------------------|----------------------|
| | September 8, 2013 | September 9, 2012 |
| Cash flows from operating activities: | | |
| Net income | \$ 98,322 | \$ 74,814 |
| Adjustments to reconcile net income to net cash flows provided by operating activities: | | |
| Depreciation and amortization | 17,480 | 15,852 |
| Gains on sale/disposal of assets | (71) | (87) |
| Amortization of deferred financing costs and other | 4,264 | 11,942 |
| Provision for deferred income taxes | 6,031 | 5,981 |
| Non-cash compensation expense | 14,866 | 12,183 |
| Tax impact from equity-based compensation | (12,025) | (9,622) |
| Other | (1,283) | (84) |
| Changes in operating assets and liabilities | (23,009) | (9,727) |
| Net cash provided by operating activities | 104,575 | 101,252 |
| Cash flows from investing activities: | | |
| Capital expenditures | (20,286) | (14,301) |
| Proceeds from sale of assets | 3,184 | 2,262 |
| Changes in restricted cash | (3,273) | 31,694 |
| Other | 1,539 | 1,155 |
| Net cash provided by (used in) investing activities | (18,836) | 20,810 |
| Cash flows from financing activities: | | |
| Proceeds from issuance of long-term debt | — | 1,575,000 |
| Repayments of long-term debt and capital lease obligations | (18,268) | (1,459,322) |
| Proceeds from exercise of stock options | 5,804 | 3,063 |
| Tax impact from equity-based compensation | 12,025 | 9,622 |
| Purchases of common stock | (76,892) | (42,719) |
| Tax payments for restricted stock upon vesting | (7,888) | (5,750) |
| Payments of common stock dividends and equivalents | (23,223) | (185,475) |
| Cash paid for financing costs | — | (31,723) |
| Net cash used in financing activities | (108,442) | (137,304) |
| Effect of exchange rate changes on cash and cash equivalents | (31) | (500) |
| Change in cash and cash equivalents | (22,734) | (15,742) |
| Cash and cash equivalents, at beginning of period | 54,813 | 50,292 |
| Cash and cash equivalents, at end of period | <u>\$ 32,079</u> | <u>\$ 34,550</u> |

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