

NCI BUILDING SYSTEMS INC  
Form 8-K  
December 09, 2014

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported): December 9, 2014**

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**NCI BUILDING SYSTEMS, INC.**

**(Exact name of registrant as specified in its charter)**

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<b>Delaware</b>	<b>1-14315</b>	<b>76-0127701</b>
<b>(State or other jurisdiction of</b>	<b>(Commission File Number)</b>	<b>(I.R.S. Employer</b>
<b>incorporation)</b>		<b>Identification Number)</b>

**10943 North Sam Houston Parkway West**

**77064**

**Houston, Texas**

**(Address of principal executive offices) (Zip Code)**

Registrant's telephone number, including area code: **(281) 897-7788**

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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 communication 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 2.02. Results of Operations and Financial Condition.**

On December 9, 2014, NCI Building Systems, Inc. (“NCI”) issued a press release (the “Press Release”) announcing NCI’s financial results for the fiscal fourth quarter and fiscal year ended November 2, 2014. A copy of the Press Release is attached as Exhibit 99.1.

NCI’s Press Release includes Adjusted EBITDA, Adjusted Operating Income (Loss), Adjusted Net Income (Loss) Applicable to Common Shares and Adjusted Net Income (Loss) Per Diluted Common Share, which are non-GAAP financial measures. Adjusted EBITDA excludes strategic development costs, share-based compensation costs, gain on embedded derivative, asset impairments, debt extinguishment costs, net, gain on insurance recovery, unreimbursed business interruption costs, and secondary offering costs. Adjusted Operating Income (Loss) excludes gain on insurance recovery, secondary offering costs and strategic development costs. Adjusted Net Income (Loss) Applicable to Common Shares and Adjusted Net Income (Loss) Per Diluted Common Share exclude debt extinguishment costs, net of taxes, gain on insurance recovery, net of taxes, secondary offering costs, net of taxes, foreign exchange loss, net of taxes, strategic development costs, net of taxes, and reversal of Canadian deferred tax valuation allowance. Adjusted EBITDA is calculated based on the terms contained in NCI’s term loan credit agreement. Adjusted EBITDA, Adjusted Operating Income (Loss), Adjusted Net Income (Loss) Applicable to Common Shares and Adjusted Net Income (Loss) Per Diluted Common Share are measures used by management and, therefore, provided to investors to provide comparability between periods of underlying operational results. Adjusted EBITDA, Adjusted Operating Income (Loss), Adjusted Net Income (Loss) Applicable to Common Shares and Adjusted Net Income (Loss) Per Diluted Common Share should not be considered in isolation or as substitutes for operating income (loss), net income (loss), net income (loss) per diluted common share or net income (loss) applicable to common shares determined in accordance with generally accepted accounting principles in the United States. The non-GAAP financial measures and reconciliations thereof to the most directly comparable measures prepared in accordance with generally accepted accounting principles are included in the Press Release furnished as Exhibit 99.1 hereto.

Attached hereto as Exhibit 99.2 is financial information and commentary by Mark E. Johnson, Executive Vice President, Chief Financial Officer and Treasurer of NCI, regarding results for the fiscal fourth quarter and fiscal year ended November 2, 2014 and forward-looking statements relating to the fiscal first quarter ending February 1, 2015 (the “CFO Commentary”). The CFO Commentary will be posted on the company’s website, [www.ncibuildingsystems.com](http://www.ncibuildingsystems.com), on December 9, 2014.

The CFO Commentary includes Adjusted EBITDA which is a non-GAAP financial measure. Adjusted EBITDA excludes strategic development costs, share-based compensation costs, gain on embedded derivative, asset impairments, debt extinguishment costs, net, gain on insurance recovery, unreimbursed business interruption costs, and secondary offering costs. Adjusted EBITDA is a measure used by management and, therefore, provided to investors to provide comparability between periods of underlying operational results. Adjusted EBITDA should not be considered in isolation or as a substitute for net income (loss) determined in accordance with generally accepted accounting principles in the United States. The non-GAAP financial measure and reconciliation thereof to the most

directly comparable measure prepared in accordance with generally accepted accounting principles is included in the CFO Commentary furnished as Exhibit 99.2 hereto.

On December 9, 2014, NCI made available a presentation (the “Presentation Materials”) to be used by NCI management in connection with its announcement of financial results for the fourth quarter and fiscal year ended November 2, 2014. A copy of the Presentation Materials is attached as Exhibit 99.3.

The Presentation Materials include Adjusted EBITDA of NCI and of CENTRIA. Adjusted EBITDA is a non-GAAP financial measure. Adjusted EBITDA excludes strategic development costs, share-based compensation costs, gain on embedded derivative, asset impairments, debt extinguishment costs, net, gain on insurance recovery, unreimbursed business interruption costs and secondary offering costs. Adjusted EBITDA is a measure used by management and, therefore, provided to investors to provide comparability between periods of underlying operational results. Adjusted EBITDA should not be considered in isolation or as a substitute for net income (loss) determined in accordance with generally accepted accounting principles in the United States. The non-GAAP financial measure and reconciliation thereof to the most directly comparable measure prepared in accordance with generally accepted accounting principles is included in the Presentation Materials furnished as Exhibit 99.3 hereto.

The information in this Item 2.02, and in Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3 which are attached to this Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that Section, nor shall they be deemed incorporated by reference in any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except in the event that NCI expressly states that such information is to be considered “filed” under the Exchange Act or incorporates it by specific reference in such filing.

## **Item 9.01. Financial Statements and Exhibits.**

### **(d) Exhibits.**

#### **Exhibit**

#### **Description**

#### **Number**

99.1	Press Release dated December 9, 2014
99.2	CFO Commentary dated December 9, 2014
99.3	Earnings Release Supplement dated December 9, 2014

**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.

NCI BUILDING SYSTEMS, INC.

By: /s/ Mark E. Johnson

Name: Mark E. Johnson

Title: Executive Vice President, Chief Financial Officer and Treasurer

Dated: December 9, 2014

**EXHIBIT INDEX**

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