FLEETCOR TECHNOLOGIES INC
Form 8-K
March 18, 2016

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): March 14, 2016

FleetCor Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-35004**	**72-1074903**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

5445 Triangle Parkway, Suite 400,	**30092-2830**

Norcross, Georgia
(Address of principal executive offices) **(Zip Code)**
Registrant s telephone number, including area code: (770) 449-0479

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))

Item 1.01. Entry into a Material Definitive Agreement.

On March 14, 2016, FleetCor Technologies, Inc. (FleetCor) issued a press release announcing that it and its wholly owned subsidiary, DBTRANS Administração de Meios de Pagamento Ltda, signed a definitive agreement to acquire Serviços e Tecnologia de Pagamentos S.A. (STP), from a shareholder group including concessionaires CCR S.A., and Arteris S.A., Raizen Combustiveis S.A. (a joint venture between Shell and Cosan), and others (the Acquisition). The transaction price is denominated in Reals and is stated in the agreement at R$4.086 billion, which is subject to adjustment through closing. We anticipate the price at closing to be approximately R$4.2 billion, including adjustments, which is currently approximately US$1.05 billion.

The agreement includes customary representations, warranties and covenants by the parties. The Acquisition is subject to regulatory approvals and other customary closing conditions. The agreement is filed as Exhibit 2.1. Other than in respect of the Acquisition, there is no material relationship between FleetCor or the sellers or any of their affiliates.

Item 7.01 Regulation FD Disclosure.

A copy of the press release regarding the Acquisition is furnished as Exhibit 99.1 attached to this Form 8-K and incorporated into this Item 7.01 by reference.

A presentation FleetCor used during its conference call described below is furnished as Exhibit 99.2 attached to this Form 8-K and incorporated into this item 7.01 by reference.

The Company hosted a conference call March 15, 2016 at 9:00 a.m. ET to discuss FleetCor s acquisition. The Company has posted a presentation that it used during the conference call, which is also available on the Investor Relations page of the Company s website. The call was also webcast live from the Company s investor relations website at investor.fleetcor.com. A replay can be accessed by dialing (877) 870-5176 or (858) 384-5517 for international callers; the conference ID is 13633024. The replay will be available until March 22, 2016.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1	Acquisition agreement to acquire Serviços e Tecnologia de Pagamentos S.A.
99.1	FleetCor Technologies, Inc. press release dated March 15, 2016.
99.2	FleetCor Technologies, Inc. STP investor presentation dated March 15, 2016.

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.

FleetCor Technologies, Inc.

March 18, 2016

By: /s/ Eric R. Dey
Eric R. Dey
Chief Financial Officer

Exhibit Index

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cho. The price of the natural gas is based upon the greater of the residential gas commodity index or the published Inside F.E.R.C. Index, at our option, for the first 1,500 Mcf purchased per day by Hope Gas and thereafter the price is the Inside F.E.R.C. Index. The residential gas commodity index does not directly fluctuate with the overall price of natural gas. The Inside F.E.R.C. Index fluctuates monthly with the change in the price of natural gas. While such option provides certain price protection for us there can be no assurance that prices paid by us to suppliers will be lower than the price which we would receive under the Hope Gas arrangement. During 2005, we paid Sancho an aggregate of approximately $18,400 pursuant to such contract. -24- On May 7, 1996, we borrowed $100,000 from William Stevenson. Such amount is repayable in one installment of principal and interest of $110,000 on November 7, 1996. Messrs. Bagley, William F. Woodburn and John B. Sims are jointly and severally liable with us for the repayment of such obligation. Such obligation is secured by the pledge of 50,000 shares of common stock owned by Mr. Woodburn's wife, Janet L. Woodburn. The note was subsequently purchased by an entity in which Mr. and Mrs. Woodburn are officers and shareholders and converted to 173,333 shares of Trans Energy common stock on October 4, 2004. We occupy approximately 4,000 square feet of office space in St. Marys, West Virginia, which we share with Tyler Construction and Ritchie County Gathering Systems. Prior to 1997, the office space was paid for by Sancho and we used the office space rent free. We believe that the foregoing transactions with Sancho were made on terms no less favorable to us than those available from unaffiliated third parties. It is our policy that any future material transactions between us and members of management or their affiliates shall be on terms no less favorable than those available from unaffiliated third parties. Item 13. Exhibits Exhibits Exhibit No. Exhibit Name ----------- ------------ 2.1(1) Stock Acquisition Agreement between Trans Energy and Loren E. Bagley and William F. Woodburn 2.2(1) Asset Acquisition Agreement between Trans Energy and Dennis L. Spencer 2.3(1) Asset Acquisition Agreement between Trans Energy and Tyler Pipeline, Inc. 2.4(1) Stock Exchange Agreement between Trans Energy and Ritchie County Gathering Systems, Inc. 2.5(1) Plan and Agreement of Merger between Trans Energy, Inc. (Nevada) and Apple Corp. (Idaho), to facilitate the change of our corporate domicile to Nevada 2.6(2) Agreements related to acquisition of Vulcan Energy Corporation 2.7(5) Agreement and Plan of Reorganization with Arvilla, Inc. 3.1(1) Articles of Incorporation and all amendments pertaining thereto, for Apple Corp., an Idaho corporation 3.2(1) Articles of Incorporation for Trans Energy, Inc., a Nevada corporation 3.3(1) Articles of Merger for the States of Nevada and Idaho 3.4(1) By-Laws 4.1(1) Specimen Stock Certificate 10.1(1) Marketing Agreement with Sancho Oil and Gas Corporation 10.2(1) Gas Purchase Agreement with Central Trading Company 10.3(1) Price Agreement with Key Oil Company 10.4(3) Settlement Agreement and Mutual Release 10.5(4) Agreement with Texas Energy Trust Company 10.6(4) Assignment and Agreement with Texas Energy Trust Company and Cobham Gas Industries, Inc. 10.7(7) Asset Purchase Agreement with Texas Energy Trust Company. 10.8(8) Definitive Agreement to sell Arvilla Oilfield Services, LLC 10.9(9) First Amendment to Definitive Agreement 21.1(6) Subsidiaries of Registrant (Revised) 31.1 Certification of C.E.O. Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 31.2 Certification of Principal Accounting Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 32.1 Certification of C.E.O. Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 32.2 Certification of Principal Accounting Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 99.1(1)Reserve Estimate and Evaluation of oil and gas properties 99.2(1) Reserve Estimate and Evaluation for Dennis L. Spencer wells --------------------- (1) Previously filed as exhibit to Form 10-SB.

(2) Previously filed as exhibit to Form 8-K dated August 7, 1995. (3) Previously filed as exhibit to Form 8-K file January 23, 2004. (4) Previously filed as exhibit to Form 8-K filed November 11, 2004. -25- (5) Previously filed as exhibit to the Preliminary Information Statement pursuant to Section 14C filed with the SEC on December 8, 2004. (6) Previously filed as exhibit to Form 10-KSB for year ended December 31, 2004 filed April 27, 2005. (7) Previously filed as exhibit to Form 8-K dated September 1, 2005. (8) Previously filed as exhibit to Form 8-K dated January 3, 2006. (9) Previously filed as exhibit to Form 8-K filed April 13, 2006 Item 14. Principal Accountants Fees and Services We do not have an audit committee and as a result our entire board of directors performs the duties of an audit committee. Our board of directors will approve in advance the scope and cost of the engagement of an auditor before the auditor renders audit and non-audit services. As a result, we do not rely on pre-approval policies and procedures. Audit Fees ---------- The aggregate fees billed by our independent auditors, H J & Associates, for professional services rendered for the audit of our annual financial statements included in our Annual Reports on Form 10-KSB for the years ended December 31, 2005 and 2004, and for the review of quarterly financial statements included in our Quarterly Reports on Form 10-QSB for the quarters ending March 31, June 30 and September 30, 2005 and 2004, were $105,000 for 2005 and $79,800 for 2004. Audit Related Fees ------------------ For the years ended December 31, 2005 and 2004, there were no fees billed for assurance and related services by H J & Associates relating to the performance of the audit of our financial statements which are not reported under the caption "Audit Fees" above. Tax Fees -------- For the years ended December 31, 2005 and 2004, fees billed by H J & Associates for tax compliance, tax advice and tax planning were $2,300 and $1,101, respectively. We do not use H J & Associates for financial information system design and implementation. These services, which include designing or implementing a system that aggregates source data underlying the financial statements or generates information that is significant to our financial statements, are provided internally or by other service providers. We do not engage H J & Associates to provide compliance outsourcing services. The board of directors has considered the nature and amount of fees billed by H J & Associates and believes that the provision of services for activities unrelated to the audit is compatible with maintaining H J & Associates' independence. -26- SIGNATURES In accordance with Section 13 or 15(d) of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. TRANS ENERGY, INC. BY: /S/ JAMES K. ABCOUWER -- James K. Abcouwer, President and C.E.O. Dated: June 21, 2006 In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated. Signature Title Date --------- ----- ---- /S/ JAMES K. ABCOUWER President, C.E.O. and Director June 21, 2006 --------------------------------- James K. Abcouwer /S/ LOREN E. BAGLEY Vice President and Director June 21, 2006 --------------------------------- Principal Financial Officer Loren E. Bagley June 21, 2006 /S/ JOHN G. CORP Director --------------------------------- John G. Corp /S/ WILLIAM F. WOODBURN Secretary, Treasurer, June 21, 2006 --------------------------------- C.O.O. and Director William F. Woodburn Principal Accounting Officer /S/ ROBERT L. RICHARDS Director June 21, 2006 --------------------------------- Robert L. Richards -27- TRANS ENERGY, INC. AND SUBSIDIARIES CONSOLIDATED FINANCIAL STATEMENTS December 31, 2005 F-1 C O N T E N T S F-2 REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM Board of Directors Trans Energy, Inc. and Subsidiaries St. Marys, West Virginia We have audited the accompanying consolidated balance sheet of Trans Energy, Inc. and Subsidiaries (the Company) as of December 31, 2005 and the related consolidated statements of operations, stockholders' equity and cash flows for the years ended December 31, 2005 and 2004. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion. In our opinion, the consolidated

financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2005 and the results of their operations and their cash flows for the years ended December 31, 2005 and 2004, in conformity with United States generally accepted accounting principles. The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 8 to the consolidated financial statements, the Company has generated significant losses from operations, has an accumulated deficit of $30,078,207 and has a working capital deficit of $3,012,700 at December 31, 2005, which together raises substantial doubt about the Company's ability to continue as a going concern. Management's plans in regards to these matters are also described in Note 8. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. /s/ HJ & Associates, LLC --------------------------- Salt Lake City, Utah May 23, 2006 F-3 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Balance Sheet ASSETS December 31, 2005 -------------- CURRENT ASSETS Cash $ 439,258 Accounts receivable, net 1,396,696 Other current assets 9,617 -------------- Total Current Assets 1,845,571 -------------- PROPERTY AND EQUIPMENT, NET (Note 2) 2,160,256 -------------- OTHER ASSETS Assets of discontinued operations (Note 13) 6,672,688 Deposits 4,914 Investments 175,000 Life insurance, cash surrender value 75,995 -------------- Total Other Assets 6,928,597 -------------- TOTAL ASSETS $ 10,934,424 ============== The accompanying notes are an integral part of these consolidated financial statements. F-4 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Balance Sheet (Continued) LIABILITIES AND STOCKHOLDERS' EQUITY December 31, 2005 CURRENT LIABILITIES Accounts payable - trade $ 2,355,429 Related party payables (Note 4) 855,502 Accrued expenses 860,368 Judgments payable (Note 7) 77,767 Debentures payable (Note 9) 50,000 Notes payable - current portion (Note 3) 659,205 -------------- Total Current Liabilities 4,858,271 -------------- LONG-TERM LIABILITIES Notes payable (Note 3) 6,872 Liabilities of discontinued operations (Note 13) 4,772,812 Asset retirement obligation (Note 1) 799,393 -------------- Total Long-Term Liabilities 5,579,077 -------------- Total Liabilities 10,437,348 -------------- COMMITMENTS AND CONTINGENCIES (Note 7) STOCKHOLDERS' EQUITY (Note 6) Preferred stock; 10,000,000 shares authorized at $0.001 par value; -0- shares issued and outstanding -- Common stock; 500,000,000 shares authorized at $0.001 par value; 4,952,148 shares issued and 4,707,515 outstanding 4,952 Capital in excess of par value 30,856,798 Treasury stock (286,467) Accumulated deficit (30,078,207) -------------- Total Stockholders' Equity 497,076 -------------- TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY $ 10,934,424 ============== The accompanying notes are an integral part of these consolidated financial statements. F-5 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Statements of Operations For the Years Ended December 31, 2005 2004 ----------- ----------- REVENUES $ 5,146,106 $ 2,390,099 ----------- ----------- COSTS AND EXPENSES Cost of oil and gas 4,512,834 1,736,444 Salaries and wages 355,901 375,539 Depreciation, depletion and amortization 297,693 321,115 Selling, general and administrative 753,096 241,128 ----------- ----------- Total Costs and Expenses 5,919,524 2,674,226 ----------- ----------- LOSS FROM OPERATIONS (773,418) (284,127) ----------- ----------- OTHER INCOME (EXPENSE) Other income 721 12,891 Gain on disposition of debt 7,306 416,560 Interest expense (129,034) (193,683) Loss on extinguishments of debt -- (653,257) Gain (Loss) on disposition of assets (176,037) 198,768 ----------- ----------- Total Other Income (Expense) (297,044) (218,721) ----------- ----------- LOSS BEFORE INCOME TAXES (1,070,462) (502,848) INCOME TAXES -- -- ----------- ----------- LOSS FROM CONTINUING OPERATIONS (1,070,462) (502,848) GAIN FROM DISCONTINUED OPERATIONS 20,343 -- ----------- ----------- NET LOSS - attributed to common shareholders $(1,050,119) $ (502,848) =========== =========== BASIC LOSS PER SHARE Continuing operations $ (0.22) $ (0.22) Discontinued operations 0.00 -- ----------- ----------- Total Basic Loss Per Share $ (0.22) $ (0.22) =========== =========== WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING 4,678,294 2,277,486 =========== =========== The accompanying notes are an integral part of these consolidated financial statements. 6 F-6 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Statements of Stockholders' Equity Preferred Stock Common Stock Capital in ------------------------- ------------------------- Excess of Treasury Accumulated Shares Amount Shares Amount Par Value Stock Deficit ------------ ------------ ----------- ----------- ----------- ----------- ------------ Stock Balance, December 31, 2003 -- $ -- 1,793,405 $ 1,793 $ 23,372,376 $ -- $(28,525,240) Common stock issued for debt and interest January 2004 -- -- 163,704 164 297,695 -- -- Common stock issued for debt and interest October 2004 -- -- 1,353,332 1,353 2,434,647 -- -- Common stock issued for Acquisition, December 2004 -- -- 244,633 245 403,400 -- -- Contributed capital, December 2004 -- -- -- -- 1,346,529 -- -- Net loss for the year ended December 31, 2004 -- -- -- -- -- -- (502,848) ------------ ------------ ----------- ----------- ----------- ----------- ------------ Balance, December 31, 2004, -- -- 3,555,074 3,555 27,854,647 -- (29,028,088) Common stock issued for services, January 2005 -- -- 50,000 50 92,450 -- -- Fractional shares issued in reverse stock split -- -- 382 -- -- -- -- Common stock issued for Acquisition, January 2005 -- -- 1,185,024 1,185 2,368,863 -- -- Contributed services -- -- -- -- 250,000 -- -- Common stock issued for debt, July 2005 -- -- 141,668 142 254,858 -- -- Treasury shares, August 2005 -- -- -- -- -- (286,467) -- Common stock issued for services, December 2005 -- -- 20,000 20 35,980 -- -- Net loss for the year ended December 31, 2005 -- -- -- -- -- -- (1,050,119) ------------ ------------ ------------ ---------- ----------- ---------- ------------ Balance, December 31, 2005 -- $ -- 4,952,148 $ 4,952 $ 30,856,798 $ (286,467) $(30,078,207) ============ ============ =========== ========== =========== ========== ============ The accompanying notes are an integral part of these consolidated financial statements F-7 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Statements of Cash Flows For the Years Ended December 31, 2005 2004 ------------- ------------- CASH FLOWS FROM OPERATING ACTIVITIES: Net loss $ (1,050,119) $ (502,848) Adjustments to reconcile net loss to net cash used by operating activities: Depreciation, depletion and amortization 297,693 321,115 Loss on extinguishments of debt -- 653,257 Gain (loss) on disposition of assets (176,037) (198,768) Common stock issued for services and beneficial conversion features 378,500 -- Gain on disposition of debt -- (416,560) Discontinued operations 629,776 -- Changes in operating assets and liabilities: Decrease (increase) in accounts receivable (742,779) (397,761) Decrease (increase) in other receivable 8,825 49,627 (Increase) decrease in prepaid expenses and other assets 28,582 2,872 (Decrease) increase in accounts payable 823,054 523,519 (Decrease) increase in advances from related parties 136,303 416,591 (Decrease) increase in accrued expenses 15,510 263,690 Decrease in judgments payable -- (2,500) Increase in environmental remediation 37,650 (103,138) ------------- ------------- Net Cash Provided by Operating Activities 386,958 609,096 ------------- ------------- CASH FLOWS FROM INVESTING ACTIVITIES: Proceeds from sale of property and equipment 203,280 200,000 Expenditures for property and equipment (33,670) -- Proceeds from sale of life insurance cash value -- 53,367 Payment on other non current assets -- (932) ------------- ------------- Net Cash Provided by Investing Activities 169,610 252,435 ------------- ------------- CASH FLOWS FROM FINANCING ACTIVITIES: Change in cash overdraft -- (49,120) Principal payments to related parties -- (280,000) Principal payments on notes payable (196,972) (241,402) Principal payments on judgment payable -- (212,000) ------------- ------------- Net Cash Used by Financing Activities (196,972) (782,522) ------------- ------------- The accompanying notes are an integral part of these consolidated financial statements. F-8 TRANS ENERGY, INC. AND SUBSIDIARIES Consolidated Statements of Cash Flows (Continued) For the Years Ended December 31, 2005 2004 ------------ ------------ Cash acquired in acquisition of subsidiary $ -- $ 470 ------------ ------------ NET INCREASE IN CASH 359,596 79,479 CASH, BEGINNING OF YEAR 79,662 183 ------------ ------------ CASH, END OF YEAR $ 439,258 $ 79,662 ============ ============ CASH PAID FOR: Interest $ 129,034 $ 295,947 Income taxes $ -- $ -- NON-CASH ACTIVITIES: The Company disposed of a portion of Cobham Gas Industries, Penine Resources, Inc., and Belmont Energy, Inc. The Company received 244,633 shares of its common stock valued at $286,467 for net assets of $857,100. The Company issued 141,668 shares of common stock for debt relief of $255,000. Various key employees of the Company contributed $250,000 of services. The Company issued 1,185,024 shares of common stock for Arvilla, Inc. for net assets of $2,370,048. The Company issued 70,000 shares of common stock for services valued at $128,500. The accompanying notes are an integral part of these consolidated financial statements. F-9 TRANS ENERGY, INC. AND SUBSIDIARIES Notes to the Consolidated Financial Statements December 31, 2005 and 2004 NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES a. Organization The Company was incorporated in the State of Idaho on January 16, 1964. On January 11, 1988, the Company changed its name to Apple Corporation. In 1988, the Company acquired oil and gas leases and other assets from Ben's Run Oil Company (a Virginia limited partnership) and has since engaged in the business of oil and gas production. On November 5, 1993, the Board of Directors caused to be incorporated in the State of Nevada, a new corporation by the name of Trans Energy, Inc., with the specific intent of effecting a merger between Trans Energy, Inc. of Nevada and Apple Corp. of Idaho, for the sole purpose of changing the domicile of the Company to the State of Nevada. On November 15, 1993, Apple Corp. and the newly formed Trans Energy, Inc. executed a merger agreement whereby the shareholders of Apple Corp. exchanged all