

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): February 28, 2005

FTI CONSULTING, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-14875
(Commission File Number)

52-1261113
(IRS Employer
Identification No.)

900 Bestgate Road, Suite 100, Annapolis, Maryland 21401
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (410) 224-8770

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 240.14d-2(b))
- 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 2.01 Completion of Acquisition or Disposition of Assets

ITEM 3.02 Unregistered Sales of Equity Securities.

On February 28, 2005, FTI Consulting, Inc. ("**FTI**") announced that FTI, through its wholly-owned subsidiaries, has completed the acquisition of substantially all of the assets and the assumption of certain liabilities of the Ringtail group pursuant to the written asset purchase agreement dated February 16, 2005. Ringtail is a leading global developer of litigation support and knowledge management technologies for law firms, and the assets acquired include software products and technologies and intellectual property. The assets and certain liabilities were acquired from the Ringtail group, which consists of the following companies: Edward J. O'Brien and Christopher R. Priestley trading as the Ringtail Suite Partnership, Ringtail Solutions Pty Ltd, on its behalf and as trustee for Ringtail Unit Trust, Ringtail Solutions, Inc. and Ringtail Solutions Limited. FTI paid \$35.0 million for the acquisition, of which \$20.0 million was paid in cash and \$15.0 million was paid by the issuance of an aggregate of 784,109 shares of common stock to Messrs. O'Brien and Priestley, based on \$19.13 per share, the closing price per share of FTI's common stock on the New York Stock Exchange on February 15, 2005 (the trading day immediately prior to the date of the asset purchase agreement). The cash portion of the purchase price was financed by FTI from cash on hand and its existing credit facilities. FTI issued the shares of common stock in a transaction not involving a public offering pursuant to Section 4(2) of the Securities Act of 1933, as amended. Pursuant to the asset purchase agreement, FTI may pay the Ringtail group additional consideration based upon post-acquisition earnings, which amount may be paid in cash, FTI common stock or a combination of both, and pursuant to its agreement to pay an amount up to 10% of the \$15.0 million of stock value, and 10% of the "market value" (as defined in the asset purchase agreement) of any earnout payment paid in stock, if at the first anniversary of the respective issuances of such stock, the "market value" of such stock has not increased by at least 10%. Prior to the completion of the acquisition, FTI was a customer of the Ringtail group representing approximately 30% of its prior year's business.

ITEM 7.01 Regulation FD Disclosure.

ITEM 8.01 Other Events

The Press Release issued February 28, 2005 announcing the completion of the acquisition of substantially all of the assets and the assumption of certain liabilities of the Ringtail group, as well as disclosing information under Regulation FD, is furnished as Exhibit 99.1 hereto. The information included in the Press Release, Exhibit 99.1, shall be deemed not to be "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 it be incorporated by reference into any filing pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such filing.

ITEM 9.01. Financial Statements and Exhibits

(c) *Exhibits.*

99.1 Press Release dated February 28, 2005, of FTI Consulting, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, FTI has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FTI CONSULTING, INC.

Dated: March 1, 2005

By: /s/ THEODORE I. PINCUS

Theodore I. Pincus
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 28, 2005, of FTI Consulting, Inc.

news

**FINANCIAL
RELATIONS BOARD**

FOR FURTHER INFORMATION:

RE: FTI Consulting, Inc.
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**FOR IMMEDIATE RELEASE
MONDAY, FEBRUARY 28, 2005**

FTI Consulting Completes Acquisition of Ringtail Solutions

Acquisition to Accelerate Growth of FTI's Technology Offerings

ANNAPOLIS, Md., Feb. 28, 2005 — FTI Consulting, Inc. (NYSE: FCN), the premier provider of corporate finance/restructuring, forensic and litigation consulting and technology, and economic consulting, today announced that it has completed its previously announced acquisition of the assets of privately held Ringtail Solutions Group (Ringtail), including its operations in Australia, the United Kingdom and the United States. The purchase price of \$35.0 million comprised \$20.0 million of cash plus \$15.0 million in shares of FTI common stock, plus an earn-out over the next three years based on future performance. The cash portion of the purchase price was financed by FTI from cash on hand and its existing credit facilities.

Established in 1997, Ringtail is a leading global developer of litigation support and knowledge management technologies for law firms, Fortune 500 corporate legal departments, government agencies and courts. Ringtail's technologies are designed to ensure quality, reduce risk, increase productivity and improve cost effectiveness in the review, preparation and production of litigation data. In addition, Ringtail's software has also been used in a transactional capacity to support "deal rooms" and merger and acquisition activity. As Ringtail's preferred North American Application Service Provider partner over the past three years, FTI has integrated Ringtail's applications into its complement of technology offerings.

Ringtail is expected to generate over \$9.0 million in revenues and more than \$6.0 million in earnings before interest, taxes, depreciation and amortization on a pro forma basis for its fiscal year ending June 30, 2005. In 2005, the acquisition is expected to have a positive effect on FTI's cash flow from operations, but be neutral to FTI's earnings per share due to rapid amortization of intangible assets. It is expected to be accretive to earnings by \$0.03 to \$0.06 per share in 2006.

About FTI Consulting

FTI is the premier provider of corporate finance/restructuring, forensic and litigation consulting and technology, and economic consulting. Located in 24 of the major US cities and London, FTI's total workforce of approximately 1,000 employees includes numerous PhDs, MBAs, CPAs, CIRAs, CFEs, and technologists who are committed to delivering the highest level of service to clients. These clients include the world's largest corporations, financial institutions and law firms in matters involving financial and operational improvement and major litigation. Additional information is available at: <http://www.fticonsulting.com>.

About Ringtail Solutions

Ringtail Solutions is a leading developer of Intranet-based legal and justice application technology for use with a web browser. Ringtail is a global corporation, formed in 1997, with established offices in Williamsburg, Virginia; Melbourne, Australia and London, UK. Ringtail's flagship product, Ringtail(TM) CaseBook provides knowledge management and case preparation through an Intranet repository for litigation document and information management and collaboration for legal cases. Additional information is available at: <http://www.ringtailsolutions.com>

This press release includes "forward-looking" statements that involve uncertainties and risks. There can be no assurance that actual results will not differ from the company's expectations. The company has experienced fluctuating revenues, operating income and cash flow in some prior periods and expects this may occur from time to time in the future. As a result of these possible fluctuations, the company's actual results may differ from our projections. Further, preliminary results are subject to normal year-end adjustments. Other factors that could cause such differences include pace and timing of additional acquisitions, the company's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks described in the company's filings with the Securities and Exchange Commission. We are under no duty to update any of the forward-looking statements to conform such statements to actual results or events and do not intend to do so.