

WEBMD CORP /NEW/
Form 8-K
March 04, 2004

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

March 4, 2004

Date of Report (Date of earliest
event reported)

WEBMD CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

0-24975

94-3236644

(State or other jurisdiction
of
incorporation)

(Commission File Number)

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

**669 River Drive, Center 2
Elmwood Park, New Jersey
07407-1361**

(Address of principal executive
offices, including zip code)

(201) 703-3400

(Registrant's telephone number,
including area code)

(Former name or address, if
changed since last report)

All statements contained in this Current Report on Form 8-K, other than statements of historical fact, are forward-looking statements, including those regarding WebMD's guidance on future financial results and other projections or measures of future performance of WebMD; the amount and timing of the benefits expected from strategic initiatives and acquisitions or from deployment of new or updated technologies, products, services or applications; the prospects for new applications of porous plastics and other porous media; and other potential sources of additional revenue. These statements are based on WebMD's current plans and expectations and involve risks and uncertainties that could cause actual future events or results to be different than those described in or implied by such forward-looking statements. These risks and uncertainties include those relating to: market acceptance of WebMD's products and services; operational difficulties relating to combining acquired companies and businesses; WebMD's ability to form and maintain mutually beneficial relationships with customers and strategic partners; changes in economic, political or regulatory conditions or other trends affecting the healthcare, Internet, information technology and plastics industries, including matters relating to the manner and timing of implementation of the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the healthcare industry's responses; and the ability of WebMD to attract and retain qualified personnel. Further information about these matters can be found in WebMD's other Securities and Exchange Commission filings. WebMD expressly disclaims any intent or obligation to update these forward-looking statements.

* * * *

Exhibit 99.1 furnished with this Current Report on Form 8-K includes both financial measures in accordance with accounting principles generally accepted in the United States of America, or GAAP, as well as non-GAAP financial measures. The non-GAAP financial measures include income before taxes, non-cash, restructuring and other items and related per share amounts. WebMD believes that those non-GAAP measures, and changes in those measures, are meaningful indicators of WebMD's performance and provide additional information that WebMD management finds useful in evaluating such performance and in planning for future periods. Accordingly, WebMD believes that such additional information may be useful to investors. The non-GAAP financial measures should be viewed as supplemental to, and not as an alternative for, the GAAP financial measures. Exhibit 99.2 to this Current Report on Form 8-K includes a reconciliation of the non-GAAP financial measures to the GAAP financial measures. Exhibit 99.3 to this Current Report includes a reconciliation of certain forward-looking non-GAAP information to GAAP financial information, each of which are expected to be discussed on the Analyst and Investor Conference Call referred to in Exhibit 99.1

ITEM 5. OTHER EVENTS

On March 4, 2004, WebMD Corporation issued a press release announcing its results for the quarter and year ended December 31, 2003. Attached hereto as Exhibit 99.2 and incorporated by reference herein are financial tables that accompanied the press release issued by WebMD announcing the results.

* * * *

WebMD Corporation will hold its 2004 Annual Meeting of Stockholders on September 23, 2004. Proposals that WebMD's stockholders intend to present at the 2004 Annual Meeting must be received by WebMD no later than the close of business on April 12, 2004, in order that they may be considered for possible inclusion in WebMD's proxy statement and form of proxy for that meeting. In addition, WebMD's Bylaws establish an advance notice procedure pursuant to which stockholder proposals not included in WebMD's proxy statement may be brought before a meeting of stockholders. For nominations or other business to be properly brought before WebMD's 2004 Annual Meeting by a stockholder, that stockholder must deliver written notice, complying with the requirements of WebMD's Bylaws, to the Secretary of WebMD not later than the close of business on July 14, 2004. All notices of proposals by stockholders should be sent to: Secretary, WebMD Corporation, 669 River Drive, Center 2, Elmwood Park, New Jersey 07407-1361.

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ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following exhibits are filed or furnished herewith:

- | | |
|------|--|
| 99.1 | Press Release issued by WebMD Corporation, dated March 4, 2004, regarding WebMD's results for the quarter and year ended December 31, 2003 |
| 99.2 | Financial Tables accompanying Exhibit 99.1 |
| 99.3 | Certain Forward-Looking Information Reconciliation of Non-GAAP to GAAP |

ITEM 12. DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On March 4, 2004, WebMD Corporation issued a press release announcing its results for the quarter and year ended December 31, 2003. A copy of the press release is attached as Exhibit 99.1. Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

The press release was accompanied by the financial tables incorporated by reference into Item 5, above.

SIGNATURE

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

WEBMD CORPORATION

Dated: March 4, 2004

By: /s/ Lewis H. Leicher
Lewis H. Leicher
Senior Vice President

EXHIBIT INDEX

Exhibit Number	Description
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