

**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): April 19, 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 240.14a-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.

Item 2.03. Creation of Direct Financial Obligation

First Amendment to Credit Agreement

On April 19, 2005, FTI Consulting, Inc. (“FTI”) entered into the First Amendment (the “First Amendment”), to its Amended and Restated Credit Agreement dated as of November 28, 2003 (the “Credit Agreement,” and together with the First Amendment, the “Credit Facility”), among FTI, the guarantors identified therein, the lenders identified therein and Bank of America, as administrative agent, primarily to provide for a term loan in the principal amount of \$50.0 million thereby increasing the aggregate amount available for borrowing under the Credit Facility from \$225.0 million to up to \$275.0 million, which \$50.0 million term loan has been designated as a “Tranche B Loan.” FTI and its subsidiaries are permitted borrowers under the Credit Facility.

The First Amendment also amends the phrase “occurring after the Closing Date” in clause (ix) of the definition of “Permitted Acquisitions” to read “occurring in any fiscal year of the Borrower,” the effect of which is to reset the limitation on acquisitions before the consent of the Administrative Agent will be required from a cumulative amount of \$100.0 million over the life of the Credit Facility to an annual amount of \$100.0 million. The Credit Agreement has not otherwise been amended by the terms of the First Amendment. The Credit Agreement was filed with the Securities and Exchange Commission (the “SEC”) on December 12, 2003 as an exhibit to FTI’s Current Report on Form 8-K, and is incorporated herein by reference.

FTI borrowed the full \$50.0 million proceeds of the Tranche B Loan upon closing of the First Amendment on April 19, 2005. As of April 19, 2005, FTI’s aggregate outstanding indebtedness under the Credit Facility consisted of: (i) term loans of \$100.0 million plus the \$50.0 million proceeds of the Tranche B Loan for a total of \$150.0 million in term loans; and (ii) borrowings under the revolving credit line of \$27.0 million. FTI paid down \$12.0 million on the revolving credit loan balance on April 19, 2005 and the remaining balance was paid in full as of April 22, 2005 from the proceeds of the Tranche B Loan resulting in FTI having no outstanding borrowings under the revolving credit line of the Credit Facility as of April 22, 2005. Amounts repaid on the Tranche B Loan may not be reborrowed. The Tranche B Loan may accrue interest at the “base rate” or “eurodollar rate,” as those terms are defined in the Credit Agreement. The proceeds of the Tranche B Loan have been used to pay down the revolving credit line under the Credit Facility as of April 22, 2005, and the balance may be used for future acquisitions, stock repurchases and general working capital purposes.

The outstanding amount of the Tranche B Loan is repayable in installments of principal and interest beginning June 30, 2005 maturing on September 30, 2008, unless such installments may hereafter be prepaid or accelerated upon default pursuant to the terms of the Credit Facility. Certain of FTI’s subsidiaries who are “guarantors” under the Credit Agreement are guarantors of the Tranche B Loan. The assets of FTI and its subsidiaries that have been pledged as security under the Credit Agreement will also secure the Tranche B Loan. The First Amendment (excluding schedules) is filed with the SEC as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.*Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment dated as of April 19, 2005 (excluding schedules), by and among FTI Consulting, Inc., a Maryland corporation, the Guarantors identified on the signature pages, the Lenders identified on the signature pages, and Bank of America, N.A., as administrative agent.

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: April 22, 2005

By: /s/ THEODORE I. PINCUS

Theodore I. Pincus
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

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10.1	First Amendment dated as of April 19, 2005 (excluding schedules), by and among FTI Consulting, Inc., a Maryland corporation, the Guarantors identified on the signature pages, the Lenders identified on the signature pages, and Bank of America, N.A., as administrative agent.

FIRST AMENDMENT

THIS FIRST AMENDMENT (this "Amendment") dated as of April 19, 2005 to the Credit Agreement referenced below is by and among FTI Consulting, Inc., a Maryland corporation (the "Borrower"), the Guarantors identified on the signature pages hereto, the Lenders identified on the signature pages hereto and Bank of America, N.A., as administrative agent (the "Administrative Agent").

WITNESSETH

WHEREAS, \$225 million in credit facilities have been established in favor of the Borrower pursuant to the Amended and Restated Credit Agreement (as amended, modified and supplemented from time to time, the "Credit Agreement") dated as of November 28, 2003 among the Borrower, the Guarantors, the Lenders identified therein and the Administrative Agent; and

WHEREAS, the Borrower has requested certain modifications to the Credit Agreement and the Required Lenders have agreed to the requested modifications on the terms and conditions set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings provided to such terms in the Credit Agreement.

2. Amendments. The Credit Agreement is amended in the following respects:

(a) In Section 1.01, the following definitions are added or amended to read as follows:

"Tranche B Term Loan Commitment" means, as to each Lender, its obligation to make its portion of the Tranche B Term Loan to the Borrower pursuant to Section 2.01(e), in the principal amount set forth opposite such Lender's name on Schedule 2.01. The aggregate principal amount of the Tranche B Term Loan Commitments of all of the Lenders as in effect on the date of the First Amendment to this Agreement is FIFTY MILLION DOLLARS (\$50,000,000).

(b) In the definition of "Permitted Acquisitions" in Section 1.01, the phrase "occurring after the Closing Date" in clause (ix) is amended to read "occurring in any fiscal year of the Borrower".

(c) Section 2.01(c) is amended in its entirety to read as follows:

(c) Tranche B Term Loan. Subject to the terms and conditions set forth herein, each Lender severally agrees to make its portion of a term loan (the "Tranche B Term Loan") to the Borrower on the date of the First Amendment to this Agreement in an amount not to exceed such Lender's Tranche B Term Loan Commitment. Amounts repaid on the Tranche B Term Loan may not be reborrowed. The Tranche B Term Loan may consist of Base Rate Loans or Eurodollar Rate Loans, as further provided herein.

(d) Section 2.05(b)(v)(B) is amended in its entirety to read as follows:

(B) with respect to all amounts prepaid pursuant to Section 2.05(b)(i), (iii) and (iv), first ratably to the Tranche B Term Loan and the Tranche C Term Loan (in each case to the remaining principal amortization payments thereof in inverse order of maturity), then (after the Tranche B Term Loan and the Tranche C Term Loan have been paid in full) to the Tranche A Term Loan (to the remaining principal amortization payments in inverse order of maturity), then (after the Tranche A Term Loan has been paid in full) to the Revolving Loans and Swing Line Loans (but without any reduction in the Aggregate Revolving Commitments) and then (after all Revolving Loans and all Swing Line Loans have been repaid) to Cash Collateralize L/C Obligations (but without any reduction in the Aggregate Revolving Commitments).

(e) Section 2.07(d) is amended in its entirety to read as follows:

(d) Tranche B Term Loan. The Borrower shall repay the outstanding principal amount of the Tranche B Term Loan in installments on the dates and in the amounts set forth in the table below (as such installments may hereafter be adjusted as a result of prepayments made pursuant to Section 2.05), unless accelerated sooner pursuant to Section 9.02:

<u>Payment Dates</u>	<u>Principal Amortization Payment</u>
June 30, 2005	\$ 2,500,000
September 30, 2005	\$ 2,500,000
December 31, 2005	\$ 3,125,000
March 31, 2006	\$ 3,125,000
June 30, 2006	\$ 3,125,000
September 30, 2006	\$ 3,125,000
December 31, 2006	\$ 3,750,000
March 31, 2007	\$ 3,750,000
June 30, 2007	\$ 3,750,000
September 30, 2007	\$ 3,750,000
December 31, 2007	\$ 4,375,000
March 31, 2008	\$ 4,375,000
June 30, 2008	\$ 4,375,000
September 30, 2008	\$ 4,375,000

(f) Schedule 2.01 (Commitments and Pro Rata Shares) is amended to include the Tranche B Term Loan Commitments set forth on Schedule 1 attached hereto.

3. Representations and Warranties. Each Loan Party represents and warrants that each representation and warranty set forth in the Loan Documents is true and correct in all material respects as of the date hereof (except those that expressly relate to an earlier period).

4. Reaffirmation of Guaranty. Each Loan Party (i) acknowledges and consents to all of the terms and conditions of this Amendment, (ii) affirms all of its obligations under the Loan Documents and (iii) agrees that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge its obligations under the Loan Documents.

5. Reaffirmation of Security Interests. Each Loan Party (i) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting and (ii) agrees that this Amendment shall in no manner impair or otherwise adversely effect any of the Liens granted in or pursuant to the Loan Documents.

6. Conditions Precedent. This Amendment shall become effective as of the date hereof upon satisfaction of each of the following conditions precedent:

(a) Amendment. Receipt by the Administrative Agent of counterparts of this Amendment executed by the Loan Parties and the Required Lenders;

(b) Tranche B Term Note. Receipt by the Administrative Agent of a Tranche B Term Note for each Lender with a Tranche B Term Loan Commitment executed by the Borrower;

(c) Authorizing Resolutions. Receipt by the Administrative Agent of resolutions of the board of directors (or equivalent governing body) of each Loan Party authorizing and approving this Amendment and the execution thereof by such Loan Party;

(d) Legal Opinion. Receipt by the Administrative Agent of an opinion of counsel to the Loan Parties regarding this Amendment and the transactions contemplated hereby in form and substance satisfactory to the Administrative Agent; and

(e) Fees.

(i) Receipt by the Administrative Agent, for the benefit of each Lender, of a fee equal to ten basis points (0.10%) on each Lender's Revolving Commitment and outstanding Term Loans (excluding Term Loan D).

(ii) Receipt by the Administrative Agent, for the benefit of each Lender that provides a portion of the Tranche B Term Loan contemplated by this Amendment, a fee equal to twenty basis points (0.20%) on such Lender's Tranche B Term Loan Commitment.

(iii) Receipt by the Administrative Agent of all other fees and expenses owing in connection with this Amendment.

7. No Other Changes. Except as modified hereby, all of the terms and provisions of the Loan Documents (including schedules and exhibits thereto) shall remain in full force and effect.

8. Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and it shall not be necessary in making proof of this Amendment to produce or account for more than one such counterpart.

9. Governing Law. This Amendment shall be deemed to be a contract made under, and for all purposes shall be construed in accordance with, the laws of the State of North Carolina.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this First Amendment to be duly executed and delivered as of the date first above written.

BORROWER:

FTI CONSULTING, INC.,
a Maryland corporation

By: /s/ THEODORE I. PINCUS

Name: Theodore I. Pincus
Title: Chief Financial Officer and Executive Vice President

GUARANTORS:

FTI, LLC,
a Maryland limited liability company
FTI REPOSITORY SERVICES, LLC,
a Maryland limited liability company
LEXECON, LLC,
a Maryland limited liability company
TECHNOLOGY & FINANCIAL CONSULTING, INC.,
a Texas corporation
TEKLICON, INC.,
a California corporation

By: /s/ THEODORE I. PINCUS

Name: Theodore I. Pincus
Title: Treasurer of each of the Guarantors

ADMINISTRATIVE AGENT:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ REMBERTO MARQUEZ

Name: Remberto Marquez
Title: Assistant Vice President

[SIGNATURE PAGES CONTINUE]

LENDERS:

BANK OF AMERICA, N.A.,
as a Lender, L/C Issuer and Swing Line Lender

By: /S/ MICHAEL J. LANDINI

Name: Michael J. Landini
Title: Senior Vice President

WACHOVIA BANK, NATIONAL ASSOCIATION

By: /S/ STEVEN L. HIPSMAN

Name: Steven L. Hipsman
Title: Director

SUNTRUST BANK

By: /S/ MICHAEL PUGSLEY

Name: Michael Pugsley
Title: Director

COMERICA BANK

By: /S/ ERICA M. KRZEMINSKI

Name: Erica M. Krzeminski
Title: Account Officer

SOVEREIGN BANK

By: /S/ ERIC RITTER

Name: Eric Ritter
Title: Assistant Vice President

NATIONAL CITY BANK

By: /S/ HEATHER M. MCINTYRE

Name: Heather M. McIntyre
Title: Vice President

PNC BANK, NATIONAL ASSOCIATION

By: /S/ FRANK A. PUGLIESE

Name: Frank A. Pugliese
Title: Vice President

U.S. BANK NATIONAL ASSOCIATION

By: /S/ MICHAEL P. DICKMAN

Name: Michael P. Dickman
Title: Vice President