

WADDELL & REED FINANCIAL INC
Form 8-K
July 29, 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

Date of Report (Date of earliest event reported):

July 29, 2004

WADDELL & REED FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

001-13913
(Commission
File Number)

51-0261715
(IRS Employer
Identification No.)

6300 Lamar Avenue

Overland Park, Kansas 66202

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(913) 236-2000**

ITEM 12: RESULTS OF OPERATIONS AND FINANCIAL CONDITION

The information in this report is being furnished pursuant to Item 12 Results of Operations and Financial Condition. In accordance with General Instruction B.6 of Form 8-K, the information in this report shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing. The furnishing of the information set forth in this report is not intended to, and does not, constitute a determination or admission as to the materiality or completeness of such information.

On July 29, 2004, Waddell & Reed Financial, Inc., a Delaware corporation (the Company), issued a press release announcing the Company's financial results for the fiscal quarter ended June 30, 2004. A copy of the Company's press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The press release attached as Exhibit 99.1 includes financial measures for net income and net income per share for second quarter 2004 that exclude the non-cash impact of equity compensation and depreciation while adding back capital expenditures, and therefore, have not been calculated in accordance with generally accepted accounting principles (GAAP). The Company believes that these measures of non-GAAP cash net income and cash net income per share more accurately reflect our true cash earnings and aid in comparability with our peers. We believe this information is useful to our investors, potential investors, securities analysts and others to help them understand the financial condition of the Company, our core operations, our operating results and the operating results of other companies in our peer group. These non-GAAP measures are not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance. A reconciliation between the GAAP results and non-GAAP results is included with the financial table accompanying the press release.

SIGNATURES

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

Date: July 29, 2004

WADDELL & REED FINANCIAL, INC.

/s/ Daniel P. Connealy

By: Daniel P. Connealy
Senior Vice President and
Chief Financial Officer

Index to Exhibits

Exhibit No.	Description
99.1	Press Release dated July 29, 2004 titled Waddell & Reed Financial, Inc. Reports Second Quarter Results <i>(furnished and not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended).</i>