

Edgar Filing: PREDICTIVE SYSTEMS INC - Form 8-K

PREDICTIVE SYSTEMS INC
Form 8-K
September 19, 2002

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): September 19, 2002

Predictive Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware	000-30422	13-3808483
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

19 West 44th Street, New York, NY	10036
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 212-659-3400

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

Item 5. Other Events

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On September 19, 2002, Predictive Systems, Inc. announced that it will expense the cost of stock options by adopting the fair value method of accounting for stock options contained in SFAS No. 123, Accounting for Stock-Based Compensation. Predictive will adopt the fair value method during the fourth quarter of 2002.

Predictive Systems, Inc. also announced on that day that it will offer certain of its employees the opportunity to participate in a voluntary stock option exchange program.

The complete text of the press release, dated September 19, 2002, is attached to this report as Exhibit 99.1, and such press release is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Press Release dated as of September 19, 2002.

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.

PREDICTIVE SYSTEMS, INC.

Dated: September 19, 2002

By: /s/ Neeraj Sethi

Name: Neeraj Sethi
Title: CFO

EXHIBIT INDEX

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99.1	Press Release dated as of September 19, 2002.