

MITEL NETWORKS CORP  
Form 8-K  
March 08, 2012

**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): March 8, 2012**

**MITEL NETWORKS CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Canada**  
(State or Other Jurisdiction  
  
of Incorporation)

**001-34699**  
(Commission  
  
File Number)

**98-0621254**  
(I.R.S. Employer  
  
Identification No.)

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**350 Legget Drive**

**Ottawa, Ontario K2K 2W7**

**(Address of Principal Executive Offices) (Zip Code)**

**(613) 592-2122**

**(Registrant's telephone number, including area code)**

**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 7.01 Regulation FD Disclosure.**

On March 1, 2012, Mitel Networks Corporation (Mitel) announced its financial results for the three- and nine-month periods ended January 31, 2012. In connection with the announcement of its financial results, Mitel also announced its decision to pursue the sale of its DataNet/CommSource business unit (DataNet). DataNet will continue to operate in the ordinary course until the business is sold. Due to Mitel's decision to pursue such sale, the financial results of DataNet were presented as discontinued operations in Mitel's financial results for the three- and nine-month periods ended January 31, 2012, and the prior period comparative statements were presented on the same basis. Mitel is furnishing this current report to provide supplemental financial information that it wishes to make available to investors to facilitate comparisons of the financial results for the period ended January 31, 2012 with prior periods. Furnished as Exhibit 99.1 are unaudited consolidated statements of operations and related information, including certain non-GAAP financial measures, for the fiscal year ended April 30, 2010 and seven consecutive three-month periods, the most recent of which is for the period ended January 31, 2012, that reflect DataNet as discontinued operations for all periods presented. The financial statements presented herein do not include any future costs, expenses or other non-recurring charges that may be incurred in connection with the planned divestiture.

To supplement Mitel's consolidated financial statements presented on a U.S. GAAP (GAAP) basis, Mitel uses non-GAAP measures of operating results, net income and income per share, which are adjusted to exclude certain costs, expenses, gains and losses Mitel believes appropriate to enhance an overall understanding of Mitel's past financial performance and also Mitel's prospects for the future. These adjustments to Mitel's current period and comparative prior period GAAP results are made with the intent of providing both management and investors a more complete understanding of Mitel's underlying operational results and trends and Mitel's marketplace performance. For example, the non-GAAP results are an indication of Mitel's baseline performance before gains, losses or other charges that are considered by management to be outside of Mitel's core operating results. In addition, these adjusted non-GAAP results are among the primary indicators management uses as a basis for Mitel's planning and forecasting of future periods. The presentation of this additional information is not meant to be considered in isolation or as a substitute for net income or diluted net income per share prepared in accordance with GAAP. Adjusted EBITDA is not a measure of performance under GAAP. Adjusted EBITDA should not be considered a substitute for, and an investor should also consider, net income, income from operations or any other measure of financial performance calculated and presented in accordance with GAAP. Mitel prepares Adjusted EBITDA to eliminate the impact of items that Mitel does not consider indicative of Mitel's core operating performance. Mitel encourages you to evaluate these adjustments and the reasons Mitel considers them appropriate, as well as the material limitations of non-GAAP measures and the manner in which Mitel compensates for those limitations. See Selected Financial Data in Mitel's Annual Report on Form 10-K, which has been filed with the U.S. Securities and Exchange Commission on July 1, 2011 and also filed with Canadian securities authorities.

A reconciliation of non-GAAP net income to net income (loss) and a reconciliation of Adjusted EBITDA to net income (loss), in each case, the most directly comparable GAAP measure, see pages 3 and 4 of Exhibit 99.1 hereto.

The information in this Current Report on Form 8-K under this Item 7.01, including the information set forth in Exhibit 99.1, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Mitel Networks Corporation Unaudited Consolidated Statements of Operations for year ended April 30, 2010 and the seven consecutive three-month periods ended January 31, 2012.

**SIGNATURE**

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.

Date: March 8, 2012

**MITEL NETWORKS CORPORATION**

By: /s/ Greg Hiscock

Name: Greg Hiscock

Title: General Counsel & Corporate Secretary