

CRAWFORD & CO  
Form 10-Q  
August 08, 2016  
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United States  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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Form 10-Q  
R QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934

for the quarterly period ended June 30, 2016

OR  
O TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934

for the transition period from \_\_\_\_ to \_\_\_\_

Commission file number 1-10356

CRAWFORD & COMPANY

(Exact name of Registrant as specified in its charter)

Georgia 58-0506554  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

1001 Summit Boulevard  
Atlanta, Georgia 30319  
(Address of principal executive offices) (Zip Code)

(404) 300-1000  
(Registrant's telephone number, including area code)

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Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

The number of shares outstanding of each class of the Registrant's common stock, as of July 29, 2016, was as follows:

Class A Common Stock, \$1.00 par value: 30,927,920

Class B Common Stock, \$1.00 par value: 24,690,172

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CRAWFORD & COMPANY  
 Quarterly Report on Form 10-Q  
 Quarter Ended June 30, 2016

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## Part I — Financial Information

## Item 1. Financial Statements

## CRAWFORD &amp; COMPANY

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

Unaudited

(In thousands, except per share amounts)	Three Months Ended	
	June 30, 2016	2015
Revenues:		
Revenues before reimbursements	\$282,343	\$304,398
Reimbursements	15,326	20,018
Total Revenues	297,669	324,416
Costs and Expenses:		
Costs of services provided, before reimbursements	200,362	232,108
Reimbursements	15,326	20,018
Total costs of services	215,688	252,126
Selling, general, and administrative expenses	61,060	57,221
Corporate interest expense, net of interest income of \$151 and \$195, respectively	2,523	2,042
Restructuring and special charges	3,526	4,242
Total Costs and Expenses	282,797	315,631
Other Income	405	102
Income Before Income Taxes	15,277	8,887
Provision for Income Taxes	6,116	4,709
Net Income	9,161	4,178
Net Income Attributable to Noncontrolling Interests	(534)	(124)
Net Income Attributable to Shareholders of Crawford & Company	\$8,627	\$4,054
Earnings Per Share - Basic:		
Class A Common Stock	\$0.16	\$0.08
Class B Common Stock	\$0.14	\$0.06