

Fortress International Group, Inc.  
Form 8-K  
May 22, 2013

**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**

**May 22, 2013**

Date of Report (Date of earliest event reported)

**FORTRESS INTERNATIONAL GROUP, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>000-51426</b>	<b>20-2027651</b>
(State or other jurisdiction of	(Commission File Number)	(I.R.S. Employer
incorporation)		Identification No.)

**7226 Lee DeForest Drive, Suite 104**  
**Columbia, Maryland 21046**  
(Address of principal executive offices) (Zip Code)

**(410) 423-7438**

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address, and former fiscal year, 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 2.02.**

**Results of Operations and Financial Condition.**

On Wednesday, May 22, 2013, Fortress International Group, Inc. (the “Company”) held a conference call to discuss the Company’s financial results for the three months ended March 31, 2013. A copy of the Company’s script used during that call is being furnished herewith as Exhibit 99.1. Attached to the script as a supplement is additional information regarding the Company’s financial results for the three months ended March 31, 2013, that was not disclosed during the conference call.

The supplement contains non-GAAP financial measures. Pursuant to the requirements of Regulation G, the Company has provided reconciliations within the supplement of the non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with Generally Accepted Accounting Principles (GAAP).

Adjusted EBITDA and Normalized Adjusted EBITDA are supplemental financial measures not defined under GAAP. The Company defines Adjusted EBITDA as net income (loss) before interest expense, income taxes, depreciation and amortization, impairment loss on goodwill and other intangibles, stock-based compensation, and provision for bad debts. The Company presents Adjusted EBITDA because it believes this supplemental measure of operating performance is helpful in comparing its operating results across reporting periods on a consistent basis by excluding non-cash items that may, or could, have a disproportionate positive or negative impact on its results of operations in any particular period. The Company also uses Adjusted EBITDA as a factor in evaluating the performance of certain management personnel when determining incentive compensation.

The Company defines Normalized Adjusted EBITDA as Adjusted EBITDA before restructuring charges and certain other non-recurring costs. The Company presents Normalized Adjusted EBITDA because the Company believes such measure is helpful in comparing the Company’s operating results across reporting periods on a consistent basis by excluding from Adjusted EBITDA certain non-recurring items that do not directly correlate to the Company’s business and may, or could, have a disproportionate positive or negative impact on the Company’s performance during a particular period. Similar to Adjusted EBITDA, the Company also uses Normalized Adjusted EBITDA as a factor in evaluating the performance of certain management personnel when determining incentive compensation.

Adjusted EBITDA and Normalized Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. Adjusted EBITDA and Normalized Adjusted EBITDA, while providing useful information, should not be considered in isolation or as an alternative to net income or cash flows as determined under GAAP. Consistent with Regulation G under the U.S. federal securities laws, Adjusted EBITDA and Normalized Adjusted EBITDA have been reconciled to the nearest GAAP measure, and this reconciliation is located at the end of the supplement to the script.

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The information in Item 2.02 of this Report, including Exhibit 99.1 attached hereto, is furnished pursuant to Item 2.02 of this Current Report on Form 8-K. Such information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Statements contained in this report contain “forward-looking statements,” within the meaning of the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements may address matters such as our expected future business and financial performance, and often contain words such as “guidance,” “prospects,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should,” or “will.” Forward-looking statements by their nature address matters that are different degrees, uncertain. Particular uncertainties that could adversely or positively affect the Company's future results include: the Company's reliance on a significant portion of its revenues from a limited number of customers; risks relating to operating in a highly competitive industry; actual or potential conflicts of interest between the Company and members of the Company's senior management; risk relating to rapid technological, structural, and competitive changes affecting the industries the Company serves; the uncertainty as to whether the Company can replace its backlog; risks involved in properly managing complex projects; risks relating to the possible cancellation of customer contracts on short notice; risks relating to our ability to continue to implement our strategy, including having sufficient financial resources to carry out that strategy; risks relating to our ability to meet all of the terms and conditions of our debt obligations; uncertainty related to current economic conditions and the related impact on demand for our services; and other risks and uncertainties disclosed in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended December 31, 2012. These uncertainties may cause the Company's actual future results to be materially different than those expressed in the Company's forward-looking statements. The Company does not undertake to update its forward-looking statements.

**Item 9.01.**

**Financial Statements and Exhibits.**

99.1                    Script and supplement used during the conference call held May 22, 2013.

**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.

FORTRESS  
INTERNATIONAL  
GROUP, INC.

By: */s/ Anthony Angelini*  
Anthony Angelini  
Chief Executive Officer

Date: May 22, 2013

