

RADIANT LOGISTICS, INC
Form 10-Q
November 12, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended September 30, 2014

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 001-35392

RADIANT LOGISTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware 04-3625550
(State or Other Jurisdiction of (IRS Employer
Incorporation or Organization) Identification No.)

405 114th Ave S.E., Bellevue, WA 98004
(Address of principal executive offices)

(425) 943-4599
(Registrant's telephone number, including area code)

N/A
(Former name, former address, and former fiscal year,
if changed since last report)

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 past 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

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§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 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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

There were 34,591,206 shares issued and outstanding of the registrant's common stock, par value \$.001 per share, as of November 10, 2014.

RADIANT LOGISTICS, INC.

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RADIANT LOGISTICS, INC.

Condensed Consolidated Balance Sheets

(unaudited)

	September 30, 2014	June 30, 2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$3,085,110	\$2,880,205
Accounts receivable, net of allowance of \$1,025,668 and \$1,034,934, respectively	63,563,410	65,066,555
Current portion of employee and other receivables	207,503	232,791
Prepaid expenses and other current assets	5,026,157	2,926,431
Deferred tax asset	521,483	925,208
Total current assets	72,403,663	72,031,190
Furniture and equipment, net	1,613,859	1,265,107
Acquired intangibles, net	16,072,505	15,041,988
Goodwill	28,778,537	28,247,003
Employee and other receivables, net of current portion	11,864	22,070
Deposits and other assets	611,133	617,093
Total long-term assets	45,474,039	43,928,154
Total assets	\$119,491,561	\$117,224,451
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued transportation costs	\$44,919,540	\$45,510,140
Commissions payable	6,105,158	5,569,671
Other accrued costs	2,934,417	2,517,415
Income taxes payable	97,936	436,328
Current portion of contingent consideration	1,558,000	1,541,000
Current portion of lease termination liability		