

Edgar Filing: McAfee, Inc. - Form 8-K

McAfee, Inc.
Form 8-K
October 22, 2004

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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: September 17, 2004
(Date of earliest event reported)

McAFEE, INC.
(Exact Name of Registrant as specified in Charter)

Delaware (State or other Jurisdiction of incorporation)	Commission File No.: 0-20558	77-0316593 (I.R.S. Employer Identification No.)
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3965 Freedom Circle
Santa Clara, California 95054
(Address of Principal Executive Offices, including zip code)

(408) 346-3832
(Registrant's telephone number, including area code)

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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 (see General Instruction A.2. below):

- ☐ 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 2.05 Costs Associated with Exit or Disposal Activities.

We have determined to relocate our Europe Middle East & Africa ("EMEA") operating headquarters from The Netherlands to Ireland. On September 17, 2004, as part of this relocation, we finalized the social plan for our employees in The Netherlands which sets forth the framework for the severance and relocation benefits provided to impacted employees. In connection with this activity, we expect to incur restructuring charges related to employee severance costs of between \$2.5 million and \$3.5 million, all of which will result in cash expenditures. The restructuring expense will be recorded primarily over the

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fourth quarter of 2004 and the first quarter of 2005 as the employees provide transition services to the Company. The EMEA relocation is expected to be substantially complete by March 2005. The above range is subject to a number of assumptions (including assumptions regarding the number of employees relocating and/or accepting severance packages) and actual results may differ, perhaps materially.

1

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.

MCAFEE, INC.

Date: October 22, 2004

By: /s/ Stephen C. Richards

Stephen C. Richards
Chief Operating Officer and
Chief Financial Officer