

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2013-01-11** | Period of Report: **2013-01-10**
SEC Accession No. [0000910680-13-000004](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

VOLT INFORMATION SCIENCES, INC.

CIK: **103872** | IRS No.: **135658129** | State of Incorporation: **NY** | Fiscal Year End: **1031**
Type: **8-K** | Act: **34** | File No.: **001-09232** | Film No.: **13525568**
SIC: **7363** Help supply services

Mailing Address
1065 AVENUE OF THE
AMERICAS
20TH FLOOR
NEW YORK NY 10018

Business Address
1065 AVENUE OF THE
AMERICAS
20TH FLOOR
NEW YORK NY 10018
212-704-2400

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): January 10, 2013

VOLT INFORMATION SCIENCES,
INC.

(Exact Name of Registrant as
Specified in Its Charter)

New York
(State or Other Jurisdiction
of Incorporation)

001-9232
(Commission File Number)

13-5658129
(I.R.S. Employer Identification No.)

1065 Avenue of the Americas, New York, New York
(Address of Principal Executive Offices)

10018
(Zip Code)

(212) 704-2400
(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 8.01. Other Events.

On January 10, 2013, Volt Information Sciences, Inc. (the “Company”) announced that it had reached an agreement with the U.S. Securities and Exchange Commission (“SEC”) to settle issues regarding the SEC’s investigation of certain accounting matters, primarily software revenue recognition in the Company’s computer systems segment. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 Press release dated January 10, 2013.

S I G N A T U R E S

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VOLT INFORMATION SCIENCES, INC.

Date: January 11, 2013

By: /s/ James Whitney Mayhew
James Whitney Mayhew, Senior Vice
President and Chief Financial Officer

EXHIBIT INDEX

Exhibits
Number

99.1 [Press release dated January 10, 2013.](#)

VOLT INFORMATION SCIENCES REPORTS SETTLEMENT OF SEC INVESTIGATION

New York, New York, January 10, 2013 – Volt Information Sciences, Inc. (OTC: VISI) today announced that it has reached an agreement with the U.S. Securities and Exchange Commission (SEC) to settle issues regarding the SEC’s investigation of certain accounting matters, primarily software revenue recognition in the company’s computer systems segment. Without admitting or denying the allegations, the company has consented to a judgment requiring compliance with federal securities laws. Under the terms of the agreement, which is subject to court approval, Volt is not required to pay any monetary penalty.

Volt announced the SEC investigation on November 8, 2010. The company has concurrently performed an internal review of its accounting for revenue and related costs as well as other areas, and is in the process of preparing restated financial statements. The company is pleased to reach resolution of the investigation and believes that this civil settlement is in the best interest of the company.

"We are committed to adhering to the highest standards of accounting and corporate governance. We have cooperated with the SEC throughout this investigation and we have made a significant investment in reviewing and improving our accounting processes and internal controls," said Ron Kochman, Volt’s CEO. "We are pleased to resolve this matter and move forward with completing our financial restatement and continuing to deliver outstanding services and products to our customers."

Volt Information Sciences, Inc. is a leading provider of global infrastructure solutions in technology, information services and staffing acquisition for its FORTUNE 1000 customer base. Operating through an international network of servicing locations, the Staffing Services Segment fulfills IT, engineering, administrative, and industrial workforce requirements of its customers, for professional search and temporary/contingent personnel as well as managed services programs. Technology infrastructure services include telecommunications engineering, construction, and installation; and IT managed services and maintenance. Information-based services are primarily directory assistance, operator services, database management, and directory printing. Visit www.volt.com.

###

Contact:

James Whitney

Chief Financial Officer

Volt Information Sciences, Inc.

voltinvest@volt.com

212-704-7921