

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

NATIONAL COMPUTER SYSTEMS INC

CIK: **69999** | IRS No.: **410850527** | State of Incorporation: **MN** | Fiscal Year End: **0131**
Type: **8-K** | Act: **34** | File No.: **000-03713** | Film No.: **94500365**
SIC: **3577** Computer peripheral equipment, nec

Mailing Address
*P O BOX 9365
MINNEAPOLIS MN 55440*

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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 3, 1994

NATIONAL COMPUTER SYSTEMS, INC.
(Exact name of issuer as specified in its charter)

Minnesota (State or other jurisdiction) of incorporation	0-3713 (Commission File Number)	41-0850527 (I.R.S. Employer Identification No.)
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11000 Prairie Lakes Drive
P.O. Box 9365
Minneapolis, MN 55440
(Address of principal executive
offices and zip code)

612/829-3000
(Telephone number,
including area code)

Item 5. Other Events

Reference is made to Exhibit 99 hereto.

Item 7. Financial Statements, Pro Forma Financial Information

and Exhibits

(c) - Exhibits

Exhibit 99 - National Computer Systems, Inc.
News Release dated January 3, 1994

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.

NATIONAL COMPUTER SYSTEMS, INC.

Date: January 5, 1994

By: /s/ J. W. Fenton, Jr.
J. W. Fenton, Jr.
Secretary/Treasurer

NEWS RELEASE

Contact: Robert Kleiber
612/829-3116

(NASDAQ: NLCS)
For Immediate Release

NATIONAL COMPUTER SYSTEMS

TO TAKE FOURTH QUARTER CHARGE

FOR PRODUCT DISCONTINUANCE, RESTRUCTURING

MINNEAPOLIS, MINNESOTA...January 3, 1994...National Computer Systems, Inc. (NCS) announced today that it will take a pretax charge in its fiscal fourth quarter of approximately \$25 million as a result of terminating its Ultrust trust accounting software product and restructuring its Financial Systems and Education administrative software businesses. Approximately \$23 million of the total charge is tied to the discontinuance of the Ultrust product and related costs including personnel reductions. The remaining \$2 million of the charge is for restructuring the administrative software segment of the Education business including the closing of the Salt Lake City software development operation and the consolidation of product development activities into facilities in Mesa, Arizona.

NCS CEO Charles W. Oswald commented "The decision to terminate the Ultrust product is based on our analysis of the market's requirements for a software product of this scope. It has become apparent that Ultrust could not provide the level of customized functionality that customers in this segment of the market demand. In addition, rapid changes in technology in the largest U.S and international banks, including a shift to client/server architecture, would limit the potential for Ultrust going forward. The elimination of the operating losses attributable to the Ultrust product in fiscal 1994 should dramatically improve the financial performance of the Financial Systems business."

Mr. Oswald continued "The decision to restructure the administrative software segment of our Education business resulted from a comprehensive study of the market, our products, and our sales, support, and product development methodologies. We believe that the consolidation of development operations, a product-focused sales effort and the release of our new

classroom-based MicroCIMS product should have a significant positive impact on the operating performance of this critical segment of our Education business in fiscal 1994."

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