

ITERIS, INC.  
Form 8-K  
December 27, 2010

**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): **December 23, 2010**

**ITERIS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-08762**  
(Commission File Number)

**95-2588496**  
(IRS Employer Identification No.)

**1700 Carnegie Avenue, Suite 100, Santa Ana, California**  
(Address of principal executive offices)

**92705**  
(Zip Code)

Registrant's telephone number, including area code: **(949) 270-9400**

**Not Applicable**

(Former name or former address, if changed since last report)

## Edgar Filing: ITERIS, INC. - Form 8-K

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
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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**Item 1.01 Entry into a Material Definitive Agreement**

On December 23, 2010, Iteris, Inc. ( Iteris ) entered into a Stock Purchase Agreement (the Agreement ) with Meridian Environmental Technology, Inc. ( Meridian ) and the shareholders of Meridian to acquire all of the outstanding capital stock of Meridian (the Acquisition ). Meridian is a leader in 511 advanced traveler information systems as well as Maintenance Decision Support System (MDSS) management tools that allow users to create solutions to meet roadway maintenance decision needs. The purchase price for the Acquisition will be approximately \$4 million in cash (\$2 million at the closing and an additional \$1 million on each of the next two anniversaries of the closing), subject to certain adjustments, plus up to an additional \$1 million per year for two years pursuant to an earn-out provision, based on revenue and operating income achieved from Meridian s operations during the twelve months ending December 31, 2011 and 2012.

The consummation of the Acquisition is subject to certain closing conditions. The Agreement also contains representations, warranties and covenants from the parties to one another and may be terminated by mutual consent of the parties or by either party in certain events, including if the closing has not occurred by January 31, 2011.

A copy of the press release announcing the execution of the Agreement is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release dated December 27, 2010

**SIGNATURE**

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.

Dated: December 27, 2010

ITERIS, INC.,  
a Delaware corporation

By: /S/ JAMES S. MIELE  
James S. Miele  
Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release dated December 27, 2010