

TECH DATA CORP
Form 8-K
May 26, 2005

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: May 26, 2005

(Date of earliest event reported)

TECH DATA CORPORATION

(Exact name of registrant as specified in its charter)

Florida
(State of Incorporation)

0-14625
(Commission File Number)

59-1578329
(IRS employer Identification No.)

5350 Tech Data Drive

Clearwater, Florida, 33760

(Address of principal executive offices)

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727-539-7429

(Registrant's telephone number)

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))
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Item 2.02. Results of Operations and Financial Condition.

On May 26, 2005, Tech Data Corporation issued a press release, furnished as Exhibit 99.1 and incorporated herein by reference, announcing its financial results for its first quarter ended April 30, 2005. The information in this Form 8-K, including the exhibit noted in Item 9.01, is furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 2.05. Costs Associated With Exit or Disposal Activities.

As a result of the weaker demand environment in EMEA, on May 26, 2005, the Company announced a formal restructuring program covering its EMEA operations. This restructuring program will include workforce reductions and facility consolidations. Cash charges associated with the restructuring program are estimated to be in the range of \$40 million to \$50 million to be incurred over the next five to six quarters. Initiatives related to the program are targeted to generate annualized savings in the same range. Although the Company believes its estimates are appropriate and reasonable based upon available information, actual results could differ from these estimates.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99.1 May 26, 2005 Press Release by Tech Data Corporation (The information provided in this Exhibit 99.1 is furnished and shall not be deemed filed .)

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 thereunto duly authorized.

May 26, 2005

/s/ JEFFERY P. HOWELLS

Jeffery P. Howells
Executive Vice President &
Chief Financial Officer
Tech Data Corporation