

Builders FirstSource, Inc.  
Form 10-Q  
November 05, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 0-51357

BUILDERS FIRSTSOURCE, INC.

(Exact name of registrant as specified in its charter)

Delaware	52-2084569
(State or other jurisdiction of	(I.R.S. Employer
incorporation or organization)	Identification No.)
2001 Bryan Street, Suite 1600	
Dallas, Texas	75201
(Address of principal executive offices)	(Zip Code)

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(214) 880-3500

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes  No

The number of shares of the issuer's common stock, par value \$0.01, outstanding as of November 3, 2014 was 98,145,028.

BUILDERS FIRSTSOURCE, INC.

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## PART I — FINANCIAL INFORMATION

## Item 1. Financial Statements (unaudited)

## BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

	Three Months Ended		Nine Months Ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	(Unaudited)			
	(In thousands, except per share amounts)			
Sales	\$434,907	\$402,931	\$1,207,359	\$1,120,781
Cost of sales	337,260	310,437	940,998	883,708
Gross margin	97,647	92,494	266,361	237,073
Selling, general and administrative expenses	81,963	72,343	227,698	202,432
Facility closure costs	99	(197 )	290	(86 )
Income from operations	15,585	20,348	38,373	34,727
Interest expense, net	6,393	7,525	21,725	81,083
Income (loss) from continuing operations before income taxes	9,192	12,823	16,648	(46,356 )
Income tax expense (benefit)	453	(129 )	601	586
Income (loss) from continuing operations	8,739	12,952	16,047	(46,942 )
Loss from discontinued operations (net of income tax expense of \$0 in 2014 and 2013)	(235 )	(158 )	(318 )	(278 )
Net Income (loss)	\$8,504			